Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 2/01 **, 2011, and ending** 1/31 , 2012

THE LEON AND TOBY COOPERMAN
FAMILY FOUNDATION
C/O GITTELMAN & CO PC, PO BOX 2369
CLIFTON, NJ 07015-2369

A Employer identification number: 13-3102941

B Telephone number (see the instructions): (973) 778-8885

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

G Check all that apply: [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ►$ 154,560,222.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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).)*

	Line		(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 (att sch)	12,286,964.			
	2	Ck ► [ ] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	11,628,547.	11,628,547.		
	5a	Gross rents				
	b	Net rental income or (loss)		Statement 1		
	6a	Net gain/(loss) from sale of assets not on line 10	7,521,936.			
	b	Gross sales price for all assets on line 6a 39,461,427.				
	7	Capital gain net income (from Part IV, line 2)		7,457,569.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 2	536,095.	2,296,684.		
	12	**Total.** Add lines 1 through 11	31,973,542.	21,382,800.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	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 sch)				
	c	Other prof fees (attach sch)				
	17	Interest	149,084.	149,084.		
	18	Taxes (attach schedule)(see instrs) See Stm 3	185,426.	20,485.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 4	698,833.	298,637.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,033,343.	468,206.		
	25	Contributions, gifts, grants paid Part XV	7,138,966.			7,138,966.
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,172,309.	468,206.	0.	7,138,966.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	23,801,233.			
	b	**Net investment income** (if negative, enter -0-)		20,914,594.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	1,011,495.	22,437.	22,437.
	2 Savings and temporary cash investments	438,194.	2,699,164.	2,699,164.
	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 sch) ►			
	Less. allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	125,155,891.	144,432,624.	151,766,309.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► See Statement 5)	80,695.	72,315.	72,312.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	126,686,275.	147,226,540.	154,560,222.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	97,133,915.	110,681,844.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	29,552,360.	36,544,696.	
	30 Total net assets or fund balances (see instructions)	126,686,275.	147,226,540.	
	31 Total liabilities and net assets/fund balances (see instructions)	126,686,275.	147,226,540.	

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	126,686,275.
2	Enter amount from Part I, line 27a	2	23,801,233.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	150,487,508.
5	Decreases not included in line 2 (itemize) ► See Statement 6	5	3,260,968.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	147,226,540.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 7			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	7,457,569.
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	-772,705.

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 (column (b) divided by column (c))
2010	5,200,251.	104,965,701.	0.049542
2009	4,049,983.	77,023,952.	0.052581
2008	5,728,837.	108,688,606.	0.052709
2007	6,730,780.	149,383,618.	0.045057
2006	3,699,025.	111,869,271.	0.033066

2	**Total** of line 1, column (d)	2	0.232955
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	0.046591
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	147,484,147.
5	Multiply line 4 by line 3	5	6,871,434.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	209,146.
7	Add lines 5 and 6	7	7,080,580.
8	Enter qualifying distributions from Part XII, line 4	8	7,138,966.

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)

1 a 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 instrs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b			1	209,146.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	209,146.
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	209,146.
6 Credits/Payments				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	202,797.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	202,797.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	119.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	6,468.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ►		**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NJ			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GITTELMAN & COMPANY, P.C. Telephone no ► (973) 778-8885

Located at ► 300 COLFAX AVENUE CLIFTON NJ ZIP + 4 ► 07013

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Yes	No
1 a	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)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)		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 ► 20__ , 20__ , 20__ , 20__				
3 a	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.)*		3b	N/A	
4 a	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)? **5b** N/A

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
See Statement 8		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 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 ►		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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	
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 ►	0.

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	142,280,647.
b Average of monthly cash balances		1b	7,449,451.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	149,730,098.
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	149,730,098.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	2,245,951.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	147,484,147.
6 **Minimum investment return.** Enter 5% of line 5		6	7,374,207.

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	7,374,207.
2a Tax on investment income for 2011 from Part VI, line 5	2a 209,146.		
b Income tax for 2011. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	209,146.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	7,165,061.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	7,165,061.
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	7,165,061.

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	7,138,966.
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	7,138,966.
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	209,146.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,929,820.

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				7,165,061.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years. 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008 520,123.				
d From 2009 338,219.				
e From 2010 86,794.				
f Total of lines 3a through e	945,136.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 7,138,966.				
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				7,138,966.
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).)*	26,095.			26,095.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	919,041.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	919,041.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008 494,028.				
c Excess from 2009 338,219.				
d Excess from 2010 86,794.				
e Excess from 2011				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter. **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

See Statement 9

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

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

See Statement 10

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE CONTRIBUTIONS LIST SEE ATTACHED	NONE	N/A	VARIOUS	7,138,966.
Total			► 3a	7,138,966.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A 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		
4 Dividends and interest from securities			14	11,628,547.	
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	522299	64,367.	18	7,457,569.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a See Statement 11		-1,760,589.		2,296,684.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-1,696,222.		21,382,800.	
13 Total. Add line 12, columns (b), (d), and (e)				13	19,686,578.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
N/A	

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

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

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 6/12/2012 | Title Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Mark I. Gittelman, CPA	Mark I. Gittelman, CPA	5/15/12		P00059708

Firm's name ► Gittelman & Company P.C. — Firm's EIN ► 22-2377538

Firm's address ► P.O. Box 2369, Clifton, NJ 07015-2369 — Phone no (973) 778-8885

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No 1545-0047

2011

Name of the organization THE LEON AND TOBY COOPERMAN FAMILY FOUNDATION

Employer identification number 13-3102941

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (**1**) $5,000 or (**2**) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ ________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: THE LEON AND TOBY COOPERMAN

Employer identification number: 13-3102941

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LEON COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	$ 3,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	LEON COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	$ 1,892,100.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
3	LEON COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	$ 414,864.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
4	LEON COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	$ 2,300,000.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
5	LEON COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	$ 6,750,000.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization: THE LEON AND TOBY COOPERMAN

Employer identification number: 13-3102941

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	70000 SHARES DISH NETWORK	$ 1,892,100.	12/05/11
3	8600 SHARES GAMCO INVESTORS	$ 414,864.	12/05/11
4	HARCH CLO BONDS	$ 2,300,000.	12/05/11
5	150,000 SHARES ATLAS ENERGY INC	$ 6,750,000.	2/14/11
		$	
		$	

TEEA0703L 08/30/11

Name of organization	Employer identification number
THE LEON AND TOBY COOPERMAN	13-3102941

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ► $ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

To: Mark Gittelman

The Leon and Toby Cooperman Family Foundation Contributions for the Year 2/1/11-1/31/12

Check Cleared	Check No.	Date	Organization	Amount
Check voided – this was instead done via wire transfer from G/S Foundation A/C – bank ref 0277276 – 2/14/11	3005 (Voided)	2/2/11	Conservation International Arlington, VA – $100,000	0 00
X	3006	2/2/11	Robin Hood Foundation New York, NY	250,000 00
X	3007	2/2/11	National Foundation for Facial Reconstruction New York, NY	250 00
X	3008	2/2/11	Millburn-Short Hills Volunteer First Aid Squad Operational Fund Drive Millburn, NJ	100 00
X	3009	2/2/11	United Way of Millburn-Short Hills Millburn, NJ	1,000 00
X	3010	2/2/11	Palm Beach County PBA Inc West Palm Beach, FL	15 00
X	3011	2/2/11	Crohn s & Colitis Foundation of American (CCFA) New York., NY	2,500 00
X	3012	2/2/11	The Bachmann-Strauss Dystonia & Parkinson Foundation New York, NY	1,000 00
X	3013	2/2/11	Student Sponsor Partners New York, NY	1,000 00
X	3014	2/2/11	Communities in Schools of Miami, Inc Miami, FL	1,000 00
X	3015	2/2/11	Newark Beth Israel Medical Center Foundation Newark, NJ	1 000 00
X	3016	2/2/11	Columbia Business School New York, NY	25,000.00
X	3017	2/2/11	South Bronx Educational Foundation Bronx, NY	10,000 00
Note This check was to be for $250 000 instead of $250 Check 3050 for $249 750 thus written X	3018	2/2/11	Hunter College New York, NY	250 00
X	3019	2/2/11	BuildOn Stamford, CT	25,000.00

X	3020	2/2/11	Damon Runyon Cancer Research Foundation New York, NY	200,000 00
X	3021	2/2/11	The Simon Wiesenthal Center New York, NY	25,000.00
X	3022	2/2/11	San Francisco Ballet San Francisco, CA	250 00
X	3023	2/2/11	Friends of the Israel Defense Forces (FIDF) New York, NY	5,500 00
X	3024	2/3/11	Columbia Business School New York, NY	1,000,000 00
X	3025	2/4/11	Let's Get Ready New York, NY	2,500 00
X	3026	2/7/11	Brain Injury Association of New Jersey Whippany, NJ	1,000.00
X	3027	2/14/11	United States Treasury - $3,521 00 Form 990PF – Year ended 1/31/08	0.00
X	Done via wire transfer from G/S Foundation A/C – bank ref 0277276	2/14/11	Conservation International Arlington, VA	100,000 00
X	3028	2/15/11	The National Yiddish Theatre – Folksbiene New York, NY	1,000 00
X	3029	2/15/11	The Baruch College Fund New York, NY	3,500 00
X	3030	2/15/11	Turnaround for Children, Inc New York, NY	2,500 00
X	3031	2/15/11	The Sister Rose Thering Fund/SHU South Orange, NJ	5,000 00
X	3032	2/15/11	The Boys & Girls Clubs of Newark Newark, NJ	25,000 00
X	3033	2/15/11	Harlem Children's Zone New York, NY	25,000 00
X	3034	2/15/11	RAJE (Russian American Jewish Experience) Brooklyn, NY	25,000.00
Void – Check 3038 reissued – for $10,000	3035	3/23/11	Fordham Founder's Presidential Scholarship Fund - $2,500 New York, NY	0 00
X	3036	2/24/11	Jewish Theological Seminary New York, NY	10,000 00
X	3037	3/7/11	CAMERA New York, NY	5,000 00
X	3038	3/4/11	Fordham Founder's Presidential Scholarship Fund New York, NY	10,000.00
X	3039	3/7/11	NJ Heroes Mendham NJ	25,000 00
X	3040	3/7/11	New Jersey Performing Arts Center Newark NJ	20,000 00
X	3041	3/9/11	United States Treasure - $420.17 Interest – Form 990 PF – Year ended 1/31/08	0 00

X	3042	3/11/11	St Barnabas Medical Center Foundation West Orange, NJ	1 000 00
X	3043	3/11/11	WNET New York, NY	1,000 00
X	3044	3/15/11	Policy Unity Tour, Inc Florham Park, NJ	500 00
X	3045	3/15/11	Boca Raton Regional Hospital Foundation Boca Raton, FL	20,000.00
X	3046	3/21/11	St Baldrick's Foundation Monrovia, CA	1,000 00
X	3047	3/23/11	Boys Town Jerusalem Roseland, NJ	6,000 00
X	3048	3/23/11	A Better Chance New York, NY	1,000 00
X	3049	3/23/11	Lehman College Foundation Bronx, NY	250 00
X	3050	3/28/11	Hunter College Foundation New York NY	249,750 00
X	3051	3/28/11	New Jersey Institute for Social Justice Newark, NJ	1 000 00
X	3052	4/6/11	Teach for America New York, NY	1250 00
X	3053	4/6/11	American Heart Association New York, NY	250 00
X	3054	4/8/11	Hillel New York, NY	1,000 00
X	3055	4/8/11	The Foundation for Diabetes Research Wayne, NJ	500 00
X	3056	4/8/11	Center for Jewish History New York, NY	1,000 00
X	3057	4/8/11	Committee of 100, Inc. New York, NY	1,000 00
X	3058	4/20/11	NYU Langone Medical Center New York, NY	10,000 00
X	3059	5/3/11	Cure Breast Cancer Foundation Inc Clifton, NJ	500 00
X	3060	5/3/11	Seeds of Peace New York, NY	1,000 00
X	3061	5/3/11	Damon Runyon Cancer Research Foundation New York, NY	50 000 00
X	3062	5/3/11	American Heart Association – Washington, D C Arlington, VA	1 000 00
X	3063	5/3/11	American Jewish Committee New York, NY	25,000 00
X	3064	5/3/11	Jewish Federation of South Palm Beach Country Boca Raton, FL	5,000 00
X	3065	5/9/11	Greater New York Councils, Boy Scouts of America	2 500 00

			New York, NY	
X	3066	5/9/11	International Rescue Committee New York, NY	25,000 00
X	3067	5/17/11	Mentor/National Mentoring Partnership Alexandria, VA	5,000 00
X	3068	5/23/11	UJA-Federation of New York New York, NY	1,000 00
X	3069	5/23/11	Facing History and Ourselves Brookline, MA	5 000 00
X	3070	5/23/11	Columbia Business School New York, NY	5,000 00
X	3071	5/23/11	FDNY Fire Family Transport New York, NY	1,000 00
X	3072	5/23/11	Women s Association of NJPAC Newark, NJ	50 000 00
X	3073	5/26/11	MGA Foundation – First Tee Elmsford, NY	500 00
X	3074	6/6/11	New Jersey Division of Consumer Affairs Form CRI-200 - $30 00	0
X	3075	6/6/11	Jewish Vocational Services East Orange, NJ	500 00
X	3076	6/8/11	Newark Community Foundation Newark, NJ	1,000,000 00
X	3077	6/9/11	American Friends of the Israel Museum New York, NY	3,000 00
X	3078	6/9/11	JAFINA (Jewish Agency for Israel North America) New York, NY	10,000 00
X	3079	6/16/11	Marine Corps Law Enforcement Foundation New York, NY	2,500 00
X	3080	6/28/11	YMCA of Newark and Vicinity Sandyston, NJ	500 00
X	3081	6/29/11	New Jersey Symphony Orchestra Newark, NJ	10,000 00
X	3082	7/14/11	Andrea J Will Memorial Foundation New York, NY	1,000 00
X	3083	7/19/11	National Museum of American Jewish History Philadelphia, PA	250 00
X	3084	7/19/11	MSHVFAS Capital Fund Drive (Millburn-Short Hills Volunteer First Aid Squad, Inc)	100 00
X	3085	7/19/11	Lymphoma Research Foundation New York, NY	5,000 00
X	3086	7/20/11	Futures in Education New York, NY	1,000 00
X	3087	7/25/11	Jewish Community Foundation of MetroWest NJ Whippany NJ	500,000 00
X	3088	8/1/11	Adolph & Rose Levis JCC Boca Raton, FL	1,000 00

X	3089	8/1/11	Play for Pink New York, NY	500 00
X	3090	8/1/11	Lincoln Center New York, NY	5,000 00
X	3091	8/1/11	Congregation B nai Jeshurun Short Hills NJ	25,361 46
X	3092	8/3/11	Memorial Sloan Kettering New York, NY	250 00
X	3093	8/15/11	New Jersey Seeds Newark, NJ	600 00
X	3094	8/15/11	Museum of Jewish Heritage New York, NY	360 00
X	3095	8/16/11	Jewish Community Foundation of MetroWest NJ Whippany, NJ	500,000 00
X	3096	8/22/11	Saint Barnabas Medical Center Foundation West Orange, NJ	1,000 00
X	3097	8/29/11	Smile Train Washington, DC	500 00
X	3098	8/29/11	York Street Project Jersey City NJ	500 00
X	3099	8/29/11	The Mission Continues New York, NY	1,000 00
X	3100	8/29/11	Conservation International Arlington, VA	100,000 00
X	3101	9/7/11	The Drumthwacket Foundation Princeton, NJ	5,000 00
X	3102	9/12/11	S.L E Lupus Foundation New York, NY	1,000.00
X	3103	9/15/11	New York City Police Foundation New York, NY	500 00
X	3104	9/27/11	The ALS Association New York, NY	1,000 00
X	3105	9/27/11	FIRST – Israel Manchester, NH	1 000 00
X	3106	9/30/11	Newark Public Radio, Inc Newark, NJ	250 00
X	3107	10 3/11	YDC Kolja Rockov Educational Scholarship Fund Houston, TX	10,000 00
X	3108	10/6/11	Saint Barnabas Medical Center Foundation Livingston, NJ	25,000 00
X	3109	10/6/11	Big Hole River Foundation Butte, MT	2,500 00
X	3110	10/10/11	Columbia University New York, NY	11,000 00
	Net cash from Sun Life Financial	10/17/11	Jewish Community Foundation of MetroWest NJ Whippany NJ	2,479,879 46

X	3111	10/25/11	Voices Against Brain Cancer New York, NY	500 00
X	3112	10/31/11	Green Beret Foundation New York, NY	1,000 00
X	3113	11/3/11	The Wall Street Synagogue New York, NY	100 00
X	3114	11/8/11	YMCA West Palm Beach, FL	100 00
X	3115	11/8/11	Trickle Up New York, NY	1,000 00
X	3116	11/19/11	Cancer Support Community of Philadelphia (CSCP) Philadelphia, OA	1,000 00
X	3117	11/28/11	Horace Mann School Bronx, NY	5,000 00
X	3118	11/28/11	Taub Institute at Columbia University Medical Center New York, NY	250 00
X	3119	11/29/11	Prep for Prep New York, NY	1,000 00
X	3120	12/3/11	Temple Emeth Delray Beach, FL	250 00
X	3121	12/12/11	Henry Street Settlement New York, NY	250 00
X	3122	12/20/11	Lymphoma Research Foundation Boca Raton, FL	300.00
X	3123	1/6/12	I Have A Dream Foundation New York, NY	1,000 00
X	3124	1/6/12	Lymphoma Research Foundation Boca Raton, FL	300 00
X	3125	1/6/12	Asia Society New York, NY	2,500.00
X	3126	1/16/12	Community FoodBank of New Jersey Hillside, NJ	75,000 00
X	3127	1/6/12	Boca Raton Regional Hospital Foundation Boca Raton, FL	20,000 00
X	3128	1/6/12	Hunts Point Alliance for Children Bronx, NY	25,000.00
X	3129	1/6/12	Friends of the Israel Defense Forces (FIDF) New York, NY	12,000 00
X	3130	1/10/12	Congress of Racial Equality New York, NY	2,000 00
Total				$7,138,965 92

Total Charitable Contributions Made From 2/1/11 through 1/31/12 - $7,138,965 92

The following are not included as part of Total Contributions

Leon and Toby Cooperman Foundation
Securities Position Long Report
31-Jan-12

	Cost	Market Value
Fixed Income		
150 000 Spider Series Lehman High Yield Bond ETF	4 780 823 50	5,920 500 00
2 000,000 American Media Operations 13 5% 6/15/18	2 060 000 00	1 560 000 00
7 000 000 Atlas Pipeline Partners, LP 8 75% 6/15/18	4,835 000 00	7 507 500 00
500 000 Valeant Pharmaceuticals 7 0% 10/1/20	482 500 00	508 125 00
4,000,000 Cricket Commun , 7 75%, 10/15/20	3,840 000 00	3 810 000 00
2 650 000 Liberty Mutual 10 75% 6/15/2058	1 583 375 00	3 378 750 00
500,000 AES Corp 8 875 02/15/11	-	-
50 000 Managed High Income Portfolio Fund	316 012 13	313 000 00
1 000 000 Continental Airlines 8 75% 12/1/2011	-	-
4000000 Tempo Financial Holdings 12/23/11	4 000 000 00	4,000,000 00
733,377 Charter Comm 13 50% 11/30/2016 Sr Lien	995 000 00	845 216 99
1 000 000 Charter Comm Opt LLC 8 00% 4/30/2012	1 005 000 00	1,017 500 00
1 000 000 Newpage Holding 10 0% 5/1/2012	-	-
3,000 000 SLM Corp 5 125%, 8/27/2012	-	-
2,000 000 Opti Canada 9 0% 12/15/12	-	-
1,656 000 Energy XXI 10 0%, 6/15/2013	-	-
3 000 000 E*Trade Financial 7 375% 9/15/2013	-	-
2,000,000 Cenveo Inc 7 875%, 12/1/2013	1 930 000 00	1 630 000 00
1 000 000 Media General 11 75% 2/15/2017	1 091 250 00	972 500 00
4 000 000 Realogy Corporation 11 5% 4/15/2017	3 815 000 00	3 520 000 00
2 000 000 Knight Ridder 5 75% 9/1/17	1 320 000 00	1 445 000 00
2 000 000 Cincinnati Bell 8 25% 10/15/2017	1 950 000 00	2 057 500 00
2,000 000 Terex Corporation 8%, 11/15/2017	1,975 000 00	2,020 000 00
3 000 000 Springleaf Finance 6 9% 12/15/2017	2 760 000 00	2 325 000 00
1 000 000 US Foodservice Inc 10 25% 6/30/2015		-
2 137 500 Cengage Learning 13 75% 7/15/15	2 075 000 00	1,539 000 00
1 000,000 Fresenius 9 0% 7/15/2015	930 760 00	1 127,500 00
2 000 000 Laureate Education 10 0% 8/15/2015	1 855 000 00	2 055 000 00
2 000 000 First Data Corp 9 875% 9/24/2015	1 120 000 00	1 950 000 00
1 000 000 Texas Comp Electric 10 25% 11/1/15	977 500 00	297,500 00
2 000 000 Chiquita Brands Intl 8 875% 12/1/15	-	-
2,000,000 AES Corp 9 75% 4/15/2016	1 888 250 00	2,350,000 00
4 000 000 Dean Foods 7 0% 6/1/2016	3 810 000 00	4 020 000 00
1 000 000 Staples Inc , 9 75% 1/15/2014	1 000 000 00	1,146,040 00
2 000 000 Unitrin 6 0% 5/15/2017	1,163,100 00	2,133,600 00
Total Fixed Income	53 556 570 63	59,449,231 99
Emerging Markets		
1 000 000 Warner Chilcott 7 75% 9/15/18	1 000 000 00	1 057 500 00
4 000 000 Harach 4 178% 4/17/20	960 000 00	2 280 000 00
Total Emerging Market	1 960 000 00	3 337 500 00
Convertible/Other		
600 000 KKR Financial 144A - 7 5%, 1/15/17	600 000 00	806 250 00
2 500 000 RAIT Financial Trust 144A 6 875% 4/15/27		-
5 000,000 Cohen & Co 10 5% Convertible	3 586 250 00	3,586,250 00
20 000 IBOXX High Yield	1,439,103 50	1,814,800 00
Total Convertible/Other	5 625 353 50	6,207,300 00
Total Fixed Income	***61,141,924 13***	***68,994,031 99***
Equities- Common and Preferred Stock		
615 400 shrs Arbor Realty Trust (Borrowed by GS)	3,067,379 37	2,617,169 68
9 600 Gramercy Capital Corp	-	-
250 000 AG MTG	4 750 000 00	4,762 500 00
150 000 Apollo Investment Corporation	1 435 874 25	1 155 750 00
70 000 Dish Network	861 697 77	1 954 400 00
346 000 Atlas Energy Inc (Escrow)	-	-
2 603 241 Eurodekania	1 798 625 72	3,542 135 00
8 600 Gamco Investors	119 430 48	399 900 00
476 353 HQ Sustainable Maritime	-	-
180 028 Atlas Energy LP (ATLS)	2 661 668 20	4 702 331 36
150 000 Atlas Pipeline Partners (APL)	3,237,739 16	5 626 500 00
20 000 Teekay LNG (TGP)	256 331 48	737 000 00
200 000 KKR Financial Holdings	2,394,280 30	1 770 000 00
144 865 Northstar Realty Finance Corp (Borrowed by GS)	-	-
20 000 Maudore Minerals Ltd	122 527 00	104 994 00
31 600 MDC Partners Inc (MDCA)	-	-
60 000 RAIT Financial Trust Pfd	-	-
23 100 Crosstex Energy LP	183 572 97	389 697 00
360 000 Linn Energy	2 586,617 20	13 428 000 00
100 000 Resource America	509,683 35	558 000 00
800,000 Resource Capital Corp	6 993 765 16	4 680 000 00
175 000 THL Credit Inc	2 252 343 18	2 282 000 00
100 000 Two Harbors Investment Corp	922 420 54	993 000 00
250 000 Newcastle Investment Corp	1 137 500 00	1,340 000 00
1 861 563 Star Asia Finance	1 085 926 80	2 792 344 50
663,439 Star Asia Hearsay position	424,824 41	265,375 60
	-	-
Empire Resources Conv - 10 0% 6/1/18	4 000 000 00	4 000 000 00
AG Mortgage Investment Trust	125 000 00	125 000 00
Litespeed Partners LP	47 000 13	28 841 00
Kodiak Funding L P	1 119 650 00	1 000 000 00
Pine Street Institutional Partners Ltd	-	-
Cash Value Life Insurance		
Jana Partnership	38 614,048 16	19 036 191 00
Cobalt Offshore Fund Ltd	2,582,795 00	3 293,231 00
Total Equities	83 290 700 63	81 584 360 14
Total Long Portfolio	144 432 624 76	150 578 392 13
Accrued Interest and Dividends	-	1,187,916 93
	144 432 624 76	151 766,309 06
Short Portfolio		
150 Call APL @ 25 00 Exp 2/19/11	-	-
	-	-
Total Short Portfolio	-	-
Net Portfolio	144,432,624 76	151,766,309 06

Statement 1
Form 990-PF, Part I, Line 6a
Net Gain (Loss) from Noninventory Sales Per Books
Assets Not Included in Part IV

Description:	KKR FINANCIAL HOLDINGS		
Date Acquired:	Various		
How Acquired:	Purchase		
Date Sold:	Various		
To Whom Sold:			
Gross Sales Price:	7,364.		
Cost or Other Basis:	0.		
Basis Method:	Cost		
		Gain (Loss)	7,364.
Description:	KKR FINANCIAL HOLDINGS		
Date Acquired:	Various		
How Acquired:	Purchase		
Date Sold:	Various		
To Whom Sold:			
Gross Sales Price:	57,003.		
Cost or Other Basis:	0.		
Basis Method:	Cost		
		Gain (Loss)	57,003.
		Total	$ 64,367.

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
ACCRETION	$ 1,663,966.	$ 1,663,966.	
ATLAS ENERGY LP	-96,706.		
ATLAS PIPELINE PARTNERS	-335,153.	46,377.	
CROSSTEX ENERGY LP	-63,245.	2.	
INCOME FROM JANA	400,200.	400,200.	
INCOME-COBALT	94,579.	94,579.	
KKR FINANCIAL HOLDINGS	27,186.	-149,187.	
KKR FINANCIAL HOLDINGS	6,776.	6,776.	
LINN ENERGY	-1,365,068.		
MISCELLANEOUS FEE INCOME	46,561.	46,561.	
STAR ASIA SPV LLC	104,161.	104,161.	
STAR ASIA SPV LLC	78,155.	78,155.	
TEEKAY LNG PARTNERS	-25,317.	5,094.	
Total	$ 536,095.	$ 2,296,684.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CURRENT YEAR ESTIMATES	$ 161,000.			
FOREIGN TAXES	20,455.	$ 20,455.		
NJ TAXES	30.	30.		
PRIOR YEAR TAXES	3,941.			
Total	$ 185,426.	$ 20,485.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AMORTIZATION	$ 151,856.	$ 151,856.		
CASH SURRENDER CHARGES	399,239.			
CHARITABLE CONTRIBUTIONS FROM K1	35.	35.		
DEPLETION	-22,817.	-22,817.		
NONDEDUCTIBLE EXPENSES	957.			
PORTFOLIO DEDUCTIONS	147,855.	147,855.		
SECTION 59(E)(2) EXPENSES	21,708.	21,708.		
Total	$ 698,833.	$ 298,637.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
PREPAID ACCRUED INTEREST	$ 72,312.	$ 72,312.
Rounding	3.	
Total	$ 72,315.	$ 72,312.

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

UNREALIZED GAIN ON DONATED SECURITIES	$ 3,260,968.
Total	$ 3,260,968.

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	COBALT	Purchased	Various	Various
2	PINE STREET	Purchased	Various	Various
3	LITESPEED	Purchased	Various	Various
4	KODIAK	Purchased	Various	Various
5	ATLAS PIPLINE PARTNERS	Purchased	Various	Various
6	ATLAS PIPLINE PARTNERS	Purchased	Various	Various
7	ATLAS ENERGY LP	Purchased	Various	Various
8	ATLAS ENERGY LP	Purchased	Various	Various
9	KKR FINANCIAL HOLDINGS	Purchased	Various	Various
10	KKR FINANCIAL HOLDINGS	Purchased	Various	Various
11	SECTION 1231 FROM PASSTHROUGHS	Purchased	Various	Various
12	2500000 RAIT FINANCIAL TRUST 6.875%	Purchased	10/03/2007	2/01/2011
13	2300 RAIT FINANCIAL TRUST PFD	Purchased	7/05/2007	2/01/2011
14	150 CALL/APL @ 25 EXP 2/19/11	Purchased	8/02/2010	2/02/2011
15	57700 RAIT FINANCIAL TRUST PFD	Purchased	7/05/2007	Various
16	500000 AES CORPORATION 8.875% 2/15/11	Purchased	Various	2/15/2011
17	ATLAS ENERGY LP	Purchased	Various	2/18/2011
18	.49 ATLAS PIPLINE HOLDINGS	Purchased	2/18/2011	2/18/2011
19	346000 ATLAS ENERGY INC	Donated	Various	2/22/2011
20	200000 NORTHSTAR REALTY FINANCE CORP	Purchased	Various	Various
21	1000000 US FOODSERVICE INC, 10.25%	Purchased	12/15/2009	5/11/2011
22	31600 MDC PARTNERS INC	Purchased	Various	Various
23	4000000 SLM CORP 5.125%	Purchased	Various	5/24/2011
24	1000000 E TRADE FINANCIAL CORP	Purchased	Various	5/31/2011
25	2000000 E TRADE FINANCIAL CORP	Purchased	2/28/2011	5/31/2011
26	1656000 ENERGY XXI GULF COAST INC 10%, 6/15/13	Purchased	Various	6/15/2011
27	1000000 NEWPAGE CORP 10%	Purchased	11/03/2010	6/27/2011
28	3000000 SLM CORP 5.125%	Purchased	Various	6/27/2011
29	1000000 TEXAS COMP ELEC HLDS, 10.25%	Purchased	1/30/2009	6/27/2011
30	2000000 CHIQUITA BRANDS INTL INC 8.875%	Purchased	Various	8/26/2011
31	476353 HQ SUSTAINABLE MARITIME INDUSTRIES INC	Purchased	Various	8/30/2011
32	9600 GRAMERCY CAPITAL CORP	Purchased	7/22/2011	9/02/2011
33	346000 ATLAS ENERGY INC	Purchased	Various	11/29/2011
34	1000000 CONTINENTAL AIRLINES 8.75%	Purchased	Various	12/01/2011
35	2000000 OPTI CANADA INC 9%	Purchased	2/14/2011	12/28/2011
36	NORTHSTAR REALTY FINANCE CORP	Purchased	Various	Various
37	125000 AG MORT INVESTMENT TRUST WARRANTS	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	206,111.		0.	206,111.				$ 206,111.
2	3,732.		0.	3,732.				3,732.
3	5,254.		0.	5,254.				5,254.
4	0.		378.	-378.				-378.
5	0.		13,870.	-13,870.				-13,870.
6	746,069.		0.	746,069.				746,069.
7	0.		2,225.	-2,225.				-2,225.
8	43,773.		0.	43,773.				43,773.
9	3,252.		0.	3,252.				3,252.
10	5,653.		0.	5,653.				5,653.
11	19,675.		0.	19,675.				19,675.
12	2162500.		1971075.	191,425.				191,425.

Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
13	51,232.		57,500.	-6,268.				$ -6,268.
14	10,350.		4,650.	5,700.				5,700.
15	1280918.		1302900.	-21,982.				-21,982.
16	500,000.		500,000.	0.				0.
17	10.		0.	10.				10.
18	10.		0.	10.				10.
19	13234500.		7256313.	5978187.				5978187.
20	1202034.		1088998.	113,036.				113,036.
21	1064160.		995,000.	69,160.				69,160.
22	546,768.		510,314.	36,454.				36,454.
23	4140000.		3535088.	604,912.				604,912.
24	1018440.		957,010.	61,430.				61,430.
25	2036880.		2005497.	31,383.				31,383.
26	1697400.		1610872.	86,528.				86,528.
27	265,000.		660,000.	-395,000.				-395,000.
28	3082500.		2765132.	317,368.				317,368.
29	590,000.		977,500.	-387,500.				-387,500.
30	2059160.		1986990.	72,170.				72,170.
31	104,696.		587,694.	-482,998.				-482,998.
32	30,452.		28,120.	2,332.				2,332.
33	34,600.		0.	34,600.				34,600.
34	1000000.		1000000.	0.				0.
35	2040000.		1997365.	42,635.				42,635.
36	36,931.		0.	36,931.				36,931.
37	175,000.		125,000.	50,000.				50,000.
							Total	$ 7457569.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
LEON G. COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	Trustee 0	$ 0.	$ 0.	$ 0.
TOBY F. COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	Trustee 0	0.	0.	0.
MICHAEL S. COOPERMAN 45 WATCHUNG ROAD SHORT HILLS, NJ 07078	Trustee 0	0.	0.	0.

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
WAYNE M. COOPERMAN 10 WEST 66TH ST - APT 10F NEW YORK, NY 10023	Trustee 0	$ 0.	$ 0.	$ 0.
JODI COOPERMAN 10 WEST 66TH ST - APT 10F NEW YORK, NY 10023	Trustee 0	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Statement 9
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

LEON G. COOPERMAN
TOBY F. COOPERMAN

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	LEON COOPERMAN
Care Of:	GITTELMAN & COMPANY
Street Address:	PO BOX 2369
City, State, Zip Code:	CLIFTON, NJ 07015
Telephone:	
Form and Content:	WRITTEN SPECIFYING PURPOSE
Submission Deadlines:	NONE
Restrictions on Awards:	NONE

Statement 11
Form 990-PF, Part XVI-A, Line 11
Other Revenue

Other Revenue	(A) Business Code	(B) Unrelated Business Amount	(C) Exclusion Code	(D) Excluded Amount	(E) Related or Exempt Function
ACCRETION			14	$ 1,663,966.	
ATLAS ENERGY LP	211110	$ -96,706.	14		
ATLAS PIPELINE PARTNERS	211110	-381,530.	14	46,377.	
CROSSTEX ENERGY LP	211110	-63,247.	1	2.	
INCOME FROM JANA			1	400,200.	
INCOME-COBALT			14	94,579.	

Statement 11 (continued)
Form 990-PF, Part XVI-A, Line 11
Other Revenue

Other Revenue	(A) Business Code	(B) Unrelated Business Amount	(C) Exclusion Code	(D) Excluded Amount	(E) Related or Exempt Function
KKR FINANCIAL HOLDINGS			15	$ 6,776.	
KKR FINANCIAL HOLDINGS	900000	$ 176,373.	14	-149,187.	
KODIAK			14		
LINN ENERGY	211110	-1365068.	14		
MISCELLANEOUS FEE INCOME			14	46,561.	
OID			14		
STAR ASIA SPV LLC			1	78,155.	
STAR ASIA SPV LLC			16	104,161.	
TAX REFUND			1		
TEEKAY LNG PARTNERS	211110	-30,411.	14	5,094.	
Total		$ -1760589.		$ 2,296,684.	$ 0.