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Form **990-PF**

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

OMB No 1545-0052

2011

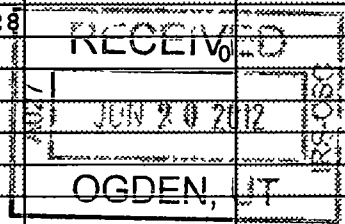
Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning **02/01/11**, and ending **01/31/12**

| | | |
|---|---|--|
| Name of foundation ROBERT GOELET FOUNDATION C/O JPMORGAN SERVICES INC | | A Employer identification number 13-6146654 |
| Number and street (or P O box number if mail is not delivered to street address) PO BOX 6089 | Room/suite | B Telephone number (see instructions) 212-464-1940 |
| City or town, state, and ZIP code NEWARK DE 19714-6089 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,246,247 | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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) | 51,397 | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 4,380 | 4,380 | | |
| 4 Dividends and interest from securities | 58,397 | 58,397 | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 52,728 | | | |
| b Gross sales price for all assets on line 6a 499,776 | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 52,728 | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns & allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 166,902 | 115,505 | 0 | |
| 13 Compensation of officers, directors, trustees, etc | 37,934 | 26,555 | | 11,379 |
| 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) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instructions) STMT 1 | 2,745 | 2,745 | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (att. sch) STMT 2 | 193 | 193 | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 40,872 | 29,493 | 0 | 11,379 |
| 25 Contributions, gifts, grants paid | 130,000 | | | 130,000 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 170,872 | 29,493 | 0 | 141,379 |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | -3,970 | | | |
| b Net investment income (if negative, enter -0-) | | 86,012 | | |
| c Adjusted net income (if negative, enter -0-) | | | 0 | |



For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

ENVELOPE DATE JUN 14 2012

SOURCE: Revenue 1 2012

| Part II | Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | End of year | |
|-----------------------------|---|---|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash—non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 36,517 | -2,765 | -2,765 |
| | 3 | Accounts receivable ▶ Less allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶ | 0 | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) SEE STMT 3 | 1,196,119 | 1,153,020 | 1,577,644 |
| | c | Investments—corporate bonds (attach schedule) SEE STMT 4 | 534,346 | 537,439 | 568,282 |
| | 11 | Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) SEE STATEMENT 5 | | 75,318 | 103,086 |
| | 14 | Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ | | | |
| 15 | Other assets (describe ▶) | | | | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 1,766,982 | 1,763,012 | 2,246,247 | |
| 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 | 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. ▶ <input type="checkbox"/> | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | 1,766,982 | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | 1,763,012 | |
| 30 | Total net assets or fund balances (see instructions) | 1,766,982 | 1,763,012 | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 1,766,982 | 1,763,012 | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|--|---|-----------|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,766,982 |
| 2 | Enter amount from Part I, line 27a | 2 | -3,970 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,763,012 |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6 | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,763,012 |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a SEE ATTACHED SCHEDULE | P | VARIOUS | VARIOUS |
| b SEE ATTACHED SCHEDULE | P | VARIOUS | VARIOUS |
| c LT CAPITAL GAIN DISTRIBUTIONS | | | |
| 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 54,092 | | 65,344 | -11,252 |
| b 427,829 | | 381,704 | 46,125 |
| c 17,855 | | | 17,855 |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|--------------------------------------|---|--|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| a | | | -11,252 |
| b | | | 46,125 |
| c | | | 17,855 |
| d | | | |
| e | | | |

| | | | |
|---|---|----------|---------------|
| 2 Capital gain net income or (net capital loss) | <div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | 2 | 52,728 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | <div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div> | 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 | 128,203 | 2,144,522 | 0.059782 |
| 2009 | 102,207 | 1,823,649 | 0.056045 |
| 2008 | 116,471 | 1,975,692 | 0.058952 |
| 2007 | 116,410 | 2,378,427 | 0.048944 |
| 2006 | 138,789 | 2,232,381 | 0.062171 |

| | | |
|---|----------|------------------|
| 2 Total of line 1, column (d) | 2 | 0.285894 |
| 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 | 0.057179 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 2,283,623 |
| 5 Multiply line 4 by line 3 | 5 | 130,575 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 860 |
| 7 Add lines 5 and 6 | 7 | 131,435 |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 141,379 |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

| | | | |
|-----------|---|----|-------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 860 |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0 |
| 3 | Add lines 1 and 2 | 3 | 860 |
| 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 | 860 |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 1,546 |
| 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 | 1,546 |
| 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 | 686 |
| 11 | Enter the amount of line 10 to be Credited to 2012 estimated tax 686 Refunded | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|-----------|-----|----|
| 1a | | X |
| 1b | | X |
| 1c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | X | |
| 7 | X | |
| 8a | | |
| 8b | X | |
| 9 | | X |
| 10 | | X |

N/A

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|------------------------------------|---------------------------|----------------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A | 13 | X | |
| 14 | The books are in care of ▶ JPMORGAN SERVICES INC. PO BOX 6089 | Telephone no ▶ 302-634-2931 | | |
| | Located at ▶ NEWARK | DE | ZIP+4 ▶ 19714-6089 | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year | ▶ 15 | | |
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶ | 16 | Yes | No X |

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

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

| | | Yes | No |
|-----|---|---|--|
| 1a | During the year did the foundation (either directly or indirectly) | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? | <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 checked="" type="checkbox"/> Yes | <input 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"/> | 1b | X |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A | 1c | |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20 , 20 , 20 , 20 | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) | N/A | 2b |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20 | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <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) | N/A | 3b |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | 4b | X |

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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 |
|--|---|---|---|---------------------------------------|
| JP MORGAN CHASE BANK, N.A. 270 PARK AVE NEW YORK NY 10017 | TRUSTEE 5.00 | 30,777 | 0 | 0 |
| LOUIS FROST, C/O JP MORGAN CHASE 270 PARK AVE NEW YORK NY 10017 | TRUSTEE 5.00 | 7,157 | 0 | 0 |
| | | | | |
| | | | | |

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

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

Total number of other employees paid over \$50,000 **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

| Expenses |
|----------|
| 1 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 N/A |
| 2 |
| All other program-related investments See instructions |
| 3 |

Total. Add lines 1 through 3 ▶

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

| | | | |
|----------|--|-----------|------------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 2,250,493 |
| b | Average of monthly cash balances | 1b | 67,906 |
| c | Fair market value of all other assets (see instructions) | 1c | 0 |
| d | Total (add lines 1a, b, and c) | 1d | 2,318,399 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0 |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0 |
| 3 | Subtract line 2 from line 1d | 3 | 2,318,399 |
| 4 | Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions) | 4 | 34,776 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 2,283,623 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 114,181 |

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 | 114,181 |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 860 |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 860 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 113,321 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 113,321 |
| 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 | 113,321 |

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 | 141,379 |
| 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 | 141,379 |
| 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 | 860 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 140,519 |

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 | | | | 113,321 |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 | | | | 20,115 |
| f Total of lines 3a through e | 20,115 | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 141,379 | | | | |
| 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 | | | | 113,321 |
| e Remaining amount distributed out of corpus | 28,058 | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 48,173 | | | |
| 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 | | | | 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) | | | | |
| 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 | 48,173 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | | | | 20,115 |
| e Excess from 2011 | | | | 28,058 |

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

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

- 1 Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A
- 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
**CINDY BEROZSKY 212-464-0761
270 PARK AVENUE FL 26 NEW YORK NY 10017**
- b The form in which applications should be submitted and information and materials they should include
NO FORMAL APPLICATIONS. RECIPIENTS S/B QUALIFIED ORG'S
- c Any submission deadlines
NONE. FUNDS DISTRIBUTED THROUGHOUT TAX YEAR.
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NO RESTRICTIONS. HOWEVER, RECIPIENTS CHOSEN BY TRUSTEES.

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|----------------|
| a Paid during the year SEE STATEMENT 7 | | | | 130,000 |
| Total | | | ▶ 3a | 130,000 |
| b Approved for future payment N/A | | | | |
| Total | | | ▶ 3b | |

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 ROBERT GOELET FOUNDATION C/O JPMORGAN SERVICES INC | Employer identification number 13 - 6146654 |
|--|---|

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 ROBERT GOELET FOUNDATION | Employer identification number 13-6146654 |
|---|---|

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

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|---|----------------------------|--|
| 1 | FERNANDA GOELET TR U/A C/O JPMORGAN, PO BOX 6089 NEWARK DE 19714 | \$ 51,397 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Federal Statements

13-6146654

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|------------------------|-----------------|-----------------|--------------|--------------------|
| FOREIGN TAXES WITHHELD | \$ 945 | \$ 945 | \$ | \$ |
| EXCISE TAXES PAID | 1,800 | 1,800 | | |
| TOTAL | \$ 2,745 | \$ 2,745 | \$ 0 | \$ 0 |

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-------------------------|---------------|----------------|--------------|--------------------|
| EXPENSES | \$ | \$ | \$ | \$ |
| UIT INVESTMENT EXPENSES | 193 | 193 | | |
| TOTAL | \$ 193 | \$ 193 | \$ 0 | \$ 0 |

Federal Statements

13-6146654

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|--------------|-------------------|--------------|--------------------|-------------------|
| SEE ATTACHED | \$ 1,196,119 | \$ 1,153,020 | COST | \$ 1,577,644 |
| TOTAL | \$ 1,196,119 | \$ 1,153,020 | | \$ 1,577,644 |

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|--------------|-------------------|-------------|--------------------|-------------------|
| SEE ATTACHED | \$ 534,346 | \$ 537,439 | COST | \$ 568,282 |
| TOTAL | \$ 534,346 | \$ 537,439 | | \$ 568,282 |

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|--------------------|-------------------|-------------|--------------------|-------------------|
| ALTERNATIVE ASSETS | \$ 0 | \$ 75,318 | COST | \$ 103,086 |
| TOTAL | \$ 0 | \$ 75,318 | | \$ 103,086 |

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

| <u>Description</u> | <u>Amount</u> |
|---------------------|---------------|
| ROUNDING ADJUSTMENT | \$ _____ |
| TOTAL | \$ _____ 0 |

Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

NO FORMAL APPLICATIONS. RECIPIENTS S/B QUALIFIED ORG'S

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

NONE. FUNDS DISTRIBUTED THROUGHOUT TAX YEAR.

Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

NO RESTRICTIONS. HOWEVER, RECIPIENTS CHOSEN BY TRUSTEES.

Federal Statements

13-6146654

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

| Name | | Address | | Relationship | Status | Purpose | Amount |
|-------------------------------------|--|---------------------------|--|--------------|---------|---------|---------|
| NEW YORK CITY BALLET | | 70 LINCOLN CENTER PLAZA | | | GENERAL | | 15,000 |
| NEW YORK NY 10023 | | PUBLIC | | NONE | | | |
| THE METROPOLITAN OPERA | | 30 LINCOLN CENTER | | | GENERAL | | 15,000 |
| NEW YORK NY 10023 | | PUBLIC | | NONE | | | |
| OLD WESTBURY GARDENS, INC | | PO BOX 430 | | | GENERAL | | 5,000 |
| OLD WESTBURY NY 11568 | | PUBLIC | | NONE | | | |
| POWER UP FOUNDATION | | 85 WISTER FAX | | | GENERAL | | 5,000 |
| WILLIAMSBURG VA 23185 | | PUBLIC | | NONE | | | |
| HARMONY FOUNDATION | | 121 WAPPANOCCA AVENUE | | | GENERAL | | 10,000 |
| RYE NY 10580 | | PUBLIC | | NONE | | | |
| THE PICTUREHOUSE REGIONAL FILM CTR | | 201 WOLFS LANE | | | GENERAL | | 10,000 |
| PELHAM NY 10803 | | PUBLIC | | NONE | | | |
| LITTLE SISTERS OF THE POOR | | 2999 SCHURZ AVENUE | | | GENERAL | | 10,000 |
| BRONX NY 10465 | | PUBLIC | | NONE | | | |
| CHRIST CHURCH | | 520 PARK AVENUE | | | GENERAL | | 10,000 |
| NEW YORK NY 10065 | | PUBLIC | | NONE | | | |
| AMERICAN HEART ASSOCIATION | | P. O. BOX 3049 | | | GENERAL | | 10,000 |
| SYRACUSE NY 13220-3049 | | PUBLIC | | NONE | | | |
| UBUNTU AFRICA | | P. O. BOX 7906 | | | GENERAL | | 10,000 |
| GREENWICH CT 06836 | | PUBLIC | | NONE | | | |
| ESTHERS AID | | 271 NORTH AVE., SUITE 205 | | | GENERAL | | 10,000 |
| NEW ROCHELLE NY 10801 | | PUBLIC | | NONE | | | |
| NAVY SEAL FOUNDATION | | 1619 D STREET, BLDG 5326 | | | GENERAL | | 10,000 |
| VIRGINIA BEACH VA 23459 | | PUBLIC | | NONE | | | |
| BOYS AND GIRSL CLUB OF MOUNT VERNON | | 350 SOUTH SIXTH AVENUE | | | GENERAL | | 10,000 |
| MOUNT VERNON NY 10550 | | PUBLIC | | NONE | | | |
| TOTAL | | | | | | | 130,000 |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

Account Summary

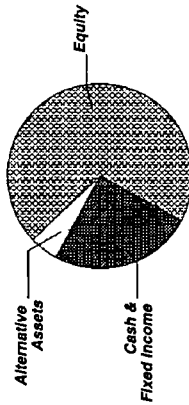
PRINCIPAL

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---------------------|------------------------|-----------------------|--------------------|-------------------------|--------------------|
| Equity | 1,509,565.75 | 1,577,644.33 | 68,078.58 | 29,513.35 | 70% |
| Alternative Assets | 95,366.31 | 103,086.00 | 7,719.69 | 8,915.09 | 5% |
| Cash & Fixed Income | 623,170.65 | 568,281.97 | (54,888.68) | 28,257.33 | 25% |
| Market Value | \$2,228,102.71 | \$2,249,012.30 | \$20,909.59 | \$66,685.77 | 100% |

INCOME

| Cash Position | Beginning Market Value | Ending Market Value | Change In Value |
|---------------------|------------------------|---------------------|----------------------|
| Cash Balance | 20,348.38 | (2,765.02) | (23,113.40) |
| Accruals | 5,150.68 | 2,350.87 | (2,799.81) |
| Market Value | \$25,499.06 | (\$414.15) | (\$25,913.21) |

Asset Allocation





THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

Account Summary CONTINUED

| Portfolio Activity | PRINCIPAL | | INCOME | |
|-----------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| | Current Period Value | Year-to-Date Value | Current Period Value | Year-to-Date Value |
| Beginning Market Value | 2,228,102.71 | 2,298,783.32 | 20,348.38 | (212.19) |
| Additions | | 75,487.69 | | 2,653.23 |
| Withdrawals & Fees | (62,155.47) | (129,427.32) | (28,820.60) | (67,074.69) |
| Securities Transferred In | | 7,487.80 | -- | -- |
| Securities Transferred Out | | (7,487.80) | -- | -- |
| Net Additions/Withdrawals | (\$62,155.47) | (\$53,939.63) | (\$28,820.60) | (\$64,421.46) |
| Income | | | 5,707.20 | 61,868.63 |
| Change in Investment Value | 83,065.06 | 4,168.61 | | |
| Ending Market Value | \$2,249,012.30 | \$2,249,012.30 | (\$2,765.02) | (\$2,765.02) |
| Accruals | -- | -- | 2,350.87 | 2,350.87 |
| Market Value with Accruals | -- | -- | (\$414.15) | (\$414.15) |



THE ROBERT GOELET FDTN ACCT P62701001
For the Period 1/1/12 to 1/31/12

Account Summary CONTINUED

| Tax Summary | Current Period Value | Year-to-Date Value |
|----------------------------------|-------------------------|-----------------------|
| Domestic Dividends/Distributions | 5,649.12 | 61,519.29 |
| Foreign Dividends | 53.35 | 312.13 |
| Interest Income | 4.73 | 37.21 |
| Taxable Income | \$5,707.20 | \$61,868.63 |

| | Current Period Value | Year-to-Date Value |
|-------------------------------|-------------------------|-----------------------|
| LT Capital Gain Distributions | | 17,842.45 |
| ST Realized Gain/Loss | | (11,252.06) |
| LT Realized Gain/Loss | | 45,932.00 |
| Realized Gain/Loss | | \$52,522.39 |

Unrealized Gain/Loss To-Date Value
\$483,235.46

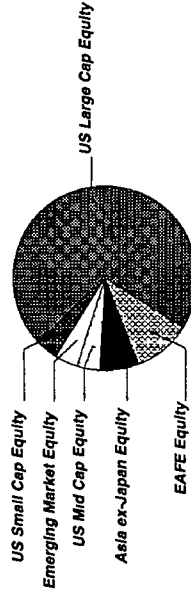
| Cost Summary | Cost |
|---------------------|-----------------------|
| Equity | 1,153,020.20 |
| Cash & Fixed Income | 537,439.08 |
| Total | \$1,690,459.28 |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

Equity Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|------------------------|------------------------|-----------------------|--------------------|--------------------|
| US Large Cap Equity | 1,089,536.04 | 1,128,885.09 | 39,349.05 | 50% |
| US Mid Cap Equity | 70,088.00 | 74,720.00 | 4,632.00 | 3% |
| US Small Cap Equity | 46,093.75 | 49,387.50 | 3,293.75 | 2% |
| EAFE Equity | 141,816.33 | 149,606.35 | 7,790.02 | 7% |
| Asia ex-Japan Equity | 103,032.00 | 110,772.35 | 7,740.35 | 5% |
| Emerging Market Equity | 58,999.63 | 64,273.04 | 5,273.41 | 3% |
| Total Value | \$1,509,565.75 | \$1,577,644.33 | \$68,078.58 | 70% |



Equity as a percentage of your portfolio - 70 %

| Market Value/Cost | Current Period Value |
|-------------------------|----------------------|
| Market Value | 1,577,644.33 |
| Tax Cost | 1,153,020.20 |
| Unrealized Gain/Loss | 424,624.13 |
| Estimated Annual Income | 29,513.35 |
| Accrued Dividends | 832.37 |
| Yield | 1.87% |

Equity Detail

J.P.Morgan



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Inc. Accrued Div | Yield |
|---|-------|------------|------------|------------------------------------|-------------------------|--------------------------------|-------|
| US Large Cap Equity | | | | | | | |
| ABBOTT LABORATORIES 002824-10-0 ABT | 54.15 | 265 000 | 14,349.75 | 14,272.79 | 76.96 | 508.80 127.20 | 3.55% |
| ACE LTD NEW H0023R-10-5 ACE | 69.60 | 55 000 | 3,828.00 | 2,404.60 | 1,423.40 | 103.40 | 2.70% |
| AFLAC INC 001055-10-2 AFL | 48.23 | 60 000 | 2,893.80 | 2,745.60 | 148.20 | 79.20 | 2.74% |
| ALTRIA GROUP INC 02209S-10-3 MO | 28.40 | 600 000 | 17,040.00 | 5,699.68 | 11,340.32 | 984.00 | 5.77% |
| AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) 025076-10-0 TWEI X | 7.43 | 18,750,000 | 139,312.50 | 105,000.00 | 34,312.50 | 3,618.75 | 2.60% |
| APACHE CORP 037411-10-5 APA | 98.88 | 60 000 | 5,932.80 | 4,664.40 | 1,268.40 | 36.00 9.00 | 0.61% |
| BB & T CORP 054937-10-7 BBT | 27.19 | 145 000 | 3,942.55 | 3,983.15 | (40.60) | 92.80 23.20 | 2.35% |
| BECTON DICKINSON & CO 075887-10-9 BDX | 78.41 | 70 000 | 5,488.70 | 6,150.89 | (662.19) | 126.00 | 2.30% |
| BROADCOM CORP CL A 111320-10-7 BRCM | 34.35 | 180 000 | 6,183.00 | 5,972.44 | 210.56 | 64.80 | 1.05% |
| CELGENE CORPORATION 151020-10-4 CELG | 72.69 | 125 000 | 9,086.25 | 6,732.36 | 2,353.89 | | |
| COCA-COLA CO 191216-10-0 KO | 67.53 | 355 000 | 23,973.15 | 15,756.60 | 8,216.55 | 667.40 | 2.78% |
| COVIDIEN PLC NEW G2554F-11-3 COV | 51.50 | 145 000 | 7,467.50 | 5,817.40 | 1,650.10 | 130.50 32.63 | 1.75% |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est. Annual Inc Accrued Div | Yield |
|--|--------|-----------|-----------|------------------------------------|-------------------------|--------------------------------|-------|
| US Large Cap Equity | | | | | | | |
| CVS CAREMARK CORPORATION 126650-10-0 CVS | 41.75 | 375,000 | 15,656.25 | 4,613.34 | 11,042.91 | 243.75 60.94 | 1.56% |
| DEERE & CO 244199-10-5 DE | 86.15 | 140,000 | 12,061.00 | 6,479.18 | 5,581.82 | 229.60 57.40 | 1.90% |
| DEVON ENERGY CORP 25179M-10-3 DVN | 63.81 | 110,000 | 7,019.10 | 7,446.80 | (427.70) | 74.80 | 1.07% |
| DF DENT PREMIER GROWTH FUND 349903-41-9 DFDP X | 17.79 | 5,307,856 | 94,426.76 | 50,000.00 | 44,426.76 | | |
| E I DU PONT DE NEMOURS & CO 263534-10-9 DD | 50.89 | 130,000 | 6,615.70 | 4,664.40 | 1,951.30 | 213.20 | 3.22% |
| EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X | 12.46 | 6,772,687 | 84,387.68 | 65,000.00 | 19,387.68 | | |
| EDISON INTERNATIONAL 281020-10-7 EIX | 41.04 | 60,000 | 2,462.40 | 1,998.60 | 463.80 | 78.00 | 3.17% |
| EMERSON ELECTRIC CO 291011-10-4 EMR | 51.38 | 95,000 | 4,881.10 | 4,548.60 | 332.50 | 152.00 | 3.11% |
| EOG RESOURCES INC 26875P-10-1 EOG | 106.14 | 55,000 | 5,837.70 | 4,088.49 | 1,749.21 | 35.20 | 0.60% |
| EXXON MOBIL CORP 30231G-10-2 XOM | 83.74 | 475,000 | 39,776.50 | 11,520.06 | 28,256.44 | 893.00 | 2.25% |
| FREEMPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX | 46.21 | 80,000 | 3,696.80 | 4,487.37 | (790.57) | 80.00 20.00 | 2.16% |
| GENERAL MILLS INC 370334-10-4 GIS | 39.83 | 110,000 | 4,381.30 | 3,229.60 | 1,151.70 | 134.20 33.55 | 3.06% |
| GENERAL ELECTRIC CO 369604-10-3 GE | 18.71 | 490,000 | 9,167.90 | 2,297.28 | 6,870.62 | 333.20 | 3.63% |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est. Annual Inc Accrued Div. | Yield |
|---|--------|-----------|-----------|------------------------------------|-------------------------|---------------------------------|-------|
| US Large Cap Equity | | | | | | | |
| GOLDMAN SACHS GROUP INC 38141G-10-4 GS | 111.47 | 45,000 | 5,016.15 | 5,332.20 | (316.05) | 63.00 | 1.26% |
| GOOGLE INC CL A 38259P-50-8 GOOG | 580.11 | 20,000 | 11,602.20 | 6,061.60 | 5,540.60 | | |
| HEWLETT-PACKARD CO 428236-10-3 HPQ | 27.98 | 375,000 | 10,492.50 | 9,240.00 | 1,252.50 | 180.00 | 1.72% |
| HONEYWELL INTERNATIONAL INC 438516-10-6 HON | 58.04 | 125,000 | 7,255.00 | 7,370.96 | (115.96) | 186.25 | 2.57% |
| INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM | 192.60 | 200,000 | 38,520.00 | 15,470.60 | 23,049.40 | 600.00 | 1.56% |
| ISHARES DJ SELECT DIVIDEND INDEX FUND 464287-16-8 DVY | 53.78 | 1,700,000 | 91,426.00 | 88,786.07 | 2,639.93 | 3,141.60 | 3.44% |
| JOHNSON & JOHNSON 478160-10-4 JNJ | 65.91 | 300,000 | 19,773.00 | 16,049.30 | 3,723.70 | 684.00 | 3.46% |
| JOHNSON CONTROLS INC 478366-10-7 JCI | 31.77 | 275,000 | 8,736.75 | 10,508.35 | (1,771.60) | 198.00 | 2.27% |
| LAM RESEARCH CORP 512807-10-8 LRCX | 42.59 | 100,000 | 4,259.00 | 5,176.82 | (917.82) | | |
| LOWES COMPANIES INC 548661-10-7 LOW | 26.83 | 195,000 | 5,231.85 | 4,656.60 | 575.25 | 109.20 27.30 | 2.09% |
| MC DONALDS CORP 580135-10-1 MCD | 99.05 | 275,000 | 27,238.75 | 4,298.25 | 22,940.50 | 770.00 | 2.83% |
| MERCK AND CO INC 58833Y-10-5 MRK | 38.27 | 170,000 | 6,505.90 | 6,215.20 | 290.70 | 285.60 | 4.39% |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est. Annual Inc Accrued Div. | Yield |
|---|--------|-----------|------------|------------------------------------|-------------------------|---------------------------------|--------|
| US Large Cap Equity | | | | | | | |
| METLIFE INC 59156R-10-8 MET | 35.33 | 350 000 | 12,365.50 | 14,927.47 | (2,561.97) | 259 00 | 2.09 % |
| MICROSOFT CORP 594918-10-4 MSFT | 29.53 | 640,000 | 18,899.20 | 17,772.62 | 1,126.58 | 512 00 | 2.71 % |
| NORFOLK SOUTHERN CORP 655844-10-8 NSC | 72.20 | 300,000 | 21,660.00 | 12,312.00 | 9,348.00 | 564 00 | 2.60 % |
| NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X | 32.50 | 3,149 266 | 102,351.15 | 73,000.00 | 29,351.15 | 2,654.83 | 2.59 % |
| OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY | 99.77 | 160,000 | 15,963.20 | 12,630.58 | 3,332.62 | 294.40 | 1.84 % |
| ORACLE CORP 68389X-10-5 ORCL | 28.21 | 300,000 | 8,463.00 | 7,614.02 | 848.98 | 72 00 18 00 | 0.85 % |
| PHILIP MORRIS INTERNATIONAL 718172-10-9 PM | 74.77 | 275,000 | 20,561.75 | 6,001.55 | 14,560.20 | 847 00 | 4.12 % |
| PRAXAIR INC 74005P-10-4 PX | 106.20 | 210 000 | 22,302.00 | 6,211.80 | 16,090.20 | 462 00 | 2.07 % |
| PROCTER & GAMBLE CO 742718-10-9 PG | 63.04 | 350 000 | 22,064.00 | 15,295.75 | 6,768.25 | 735 00 183.75 | 3.33 % |
| PRUDENTIAL FINANCIAL INC 744320-10-2 PRU | 57.24 | 60 000 | 3,434.40 | 2,782.87 | 651.53 | 87.00 | 2.53 % |
| QUALCOMM INC 747525-10-3 QCOM | 58.82 | 195 000 | 11,469.90 | 7,847.68 | 3,622.22 | 167.70 | 1.46 % |
| SCHLUMBERGER LTD 806857-10-8 SLB | 75.17 | 110 000 | 8,268.70 | 4,915.90 | 3,352.80 | 121.00 | 1.46 % |
| SOUTHERN CO 842587-10-7 SO | 45.56 | 140,000 | 6,378.40 | 4,640.84 | 1,737.56 | 264.60 | 4.15 % |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Inc. Accrued Div. | Yield |
|--|-------|----------|-----------------------|------------------------------------|-------------------------|---------------------------------------|--------------|
| US Large Cap Equity | | | | | | | |
| UNITED TECHNOLOGIES CORP 913017-10-9 UTX | 78.35 | 140,000 | 10,969.00 | 9,328.20 | 1,640.80 | 268.80 | 2.45% |
| URBAN OUTFITTERS INC 917047-10-2 URBN | 26.50 | 140,000 | 3,710.00 | 2,521.39 | 1,188.61 | | |
| WELLS FARGO & CO 949746-10-1 WFC | 29.21 | 300,000 | 8,763.00 | 9,420.17 | (657.17) | 144.00 | 1.64% |
| YUM BRANDS INC 988498-10-1 YUM | 63.33 | 840,000 | 53,197.20 | 14,099.40 | 39,097.80 | 957.60 239.40 | 1.80% |
| 3M CO 88579Y-10-1 MMM | 86.71 | 140,000 | 12,139.40 | 12,559.10 | (419.70) | 308.00 | 2.54% |
| Total US Large Cap Equity | | | \$1,128,885.09 | \$762,620.92 | \$366,264.17 | \$23,815.18 \$832.37 | 2.11% |
| US Mid Cap Equity | | | | | | | |
| ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH | 93.40 | 800,000 | 74,720.00 | 69,621.36 | 5,098.64 | 892.00 | 1.19% |
| US Small Cap Equity | | | | | | | |
| ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM | 79.02 | 625,000 | 49,387.50 | 35,261.50 | 14,126.00 | 643.75 | 1.30% |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est. Annual Inc Accrued Div. | Yield |
|--|-------|-----------|---------------------|------------------------------------|-------------------------|---------------------------------|--------------|
| EAFE Equity | | | | | | | |
| ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X | 26.11 | 2,330,953 | 60,861.18 | 55,500.00 | 5,361.18 | 32.63 | 0.05% |
| DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X | 31.10 | 1,464,748 | 45,553.66 | 53,814.85 | (8,261.19) | 1,111.74 | 2.44% |
| MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X | 7.07 | 6,109,124 | 43,191.51 | 34,333.27 | 8,858.24 | 1,466.18 | 3.39% |
| Total EAFE Equity | | | \$149,606.35 | \$143,648.12 | \$5,958.23 | \$2,610.55 | 1.74% |
| Asia ex-Japan Equity | | | | | | | |
| MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X | 21.78 | 3,301,109 | 71,898.15 | 34,260.73 | 37,637.42 | 501.76 | 0.70% |
| T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X | 15.04 | 2,584,721 | 38,874.20 | 45,000.00 | (6,125.80) | 387.70 | 1.00% |
| Total Asia ex-Japan Equity | | | \$110,772.35 | \$79,260.73 | \$31,511.62 | \$689.46 | 0.81% |
| Emerging Market Equity | | | | | | | |
| JPM EM MKTS EQUITY FD - SEL 4812A0-62-3 JEMS X | 22.33 | 995,149 | 22,221.68 | 21,156.87 | 1,064.81 | 61.69 | 0.28% |
| VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO | 42.33 | 500,000 | 21,165.00 | 21,450.70 | (285.70) | 453.00 | 2.14% |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est. Annual Inc Accrued Div. | Yield |
|--|-------|-----------|--------------------|------------------------------------|-------------------------|---------------------------------|---------------|
| Emerging Market Equity | | | | | | | |
| VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X | 9 19 | 2,272.727 | 20,886 36 | 20,000.00 | 886 36 | 147.72 | 0.71 % |
| Total Emerging Market Equity | | | \$64,273.04 | \$62,607.57 | \$1,665.47 | \$662.41 | 1.03 % |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

Alternative Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|------------------|---------------------------|------------------------|-----------------|--------------------|
| Hard Assets | 95,366.31 | 103,086.00 | 7,719.69 | 5% |

Alternative Assets Detail

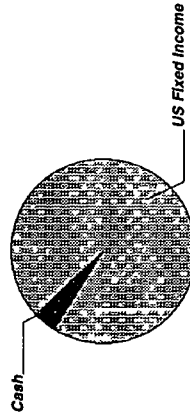
| | Price | Quantity | Estimated Value | Cost |
|--|--------|-----------|---------------------|--------------------|
| Hard Assets | | | | |
| PIMCO COMMODITIES PLUS STRATEGY 72201P-16-7 PCLP X | 10.84 | 4,043.127 | 43,827.50 | 45,000.00 |
| SPDR GOLD TRUST 78463V-10-7 GLD | 169.31 | 350.000 | 59,258.50 | 30,317.56 |
| Total Hard Assets | | | \$103,086.00 | \$75,317.56 |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|--------------------|------------------------|---------------------|----------------------|--------------------|
| Cash | 82,504.26 | 20,348.79 | (62,155.47) | 1% |
| US Fixed Income | 540,666.39 | 547,933.18 | 7,266.79 | 24% |
| Total Value | \$623,170.65 | \$568,281.97 | (\$54,888.68) | 25% |



| Market Value/Cost | Current Period Value |
|-------------------------|----------------------|
| Market Value | 568,281.97 |
| Tax Cost | 537,439.08 |
| Unrealized Gain/Loss | 30,842.89 |
| Estimated Annual Income | 28,257.33 |
| Accrued Interest | 1,518.50 |
| Yield | 4.97% |

SUMMARY BY MATURITY

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|-------------------------|--------------|---------------------|
| 0-6 months ¹ | 568,281.97 | 100% |

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Cash & Fixed Income as a percentage of your portfolio - 25 %

SUMMARY BY TYPE

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---------------------|---------------------|---------------------|
| Cash | 20,348.79 | 3% |
| International Bonds | 70,202.94 | 12% |
| Mutual Funds | 477,730.24 | 85% |
| Total Value | \$568,281.97 | 100% |



THE ROBERT GOELET FDTN ACCT. P62701001
For the Period 1/1/12 to 1/31/12

Note: ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est. Annual Income Accrued Interest | Yield |
|---|-------|-----------|---------------------|------------------------------------|-------------------------|---|--------------------|
| Cash | | | | | | | |
| US DOLLAR PRINCIPAL | 1.00 | 20,348.79 | 20,348.79 | 20,348.79 | | 6.10 1.48 | 0.03% ¹ |
| US Fixed Income | | | | | | | |
| HARBOR HIGH YIELD BOND FUND - INS 411511-55-3 | 10.84 | 4,098.36 | 44,426.23 | 45,000.00 | (573.77) | 2,848.36 | 6.41% |
| JPM STR INC OPP FD 4812A4-35-1 | 11.45 | 6,131.26 | 70,202.94 | 71,000.00 | (797.06) | 4,101.81 98.10 | 5.84% |
| JPM CORE BOND FD - SEL 4812C0-38-1 | 11.92 | 19,004.31 | 226,531.34 | 200,249.07 | 26,282.27 | 9,103.06 608.14 | 4.02% |
| JPM HIGH YIELD FD - SEL 4812C0-80-3 | 7.80 | 10,741.36 | 83,782.59 | 75,841.22 | 7,941.37 | 6,981.88 440.40 | 8.33% |
| JPM TR I INFL MANAGED BD - SEL 48121A-56-3 | 10.67 | 5,193.58 | 55,415.49 | 55,000.00 | 415.49 | 1,672.33 103.87 | 3.02% |
| T. ROWE PRICE INSTL INCOME FDS FLTG RATE FD F 77958B-10-5 | 10.03 | 6,737.25 | 67,574.59 | 70,000.00 | (2,425.41) | 3,543.79 266.51 | 5.24% |
| Total US Fixed Income | | | \$547,933.18 | \$517,090.29 | \$30,842.89 | \$28,251.23 \$1,517.02 | 5.16% |