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

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 MAR 1, 2011, and ending FEB 29, 2012

Name of foundation JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC.		A Employer identification number 20-1499861
Number and street (or P.O. box number if mail is not delivered to street address) C/O CITRIN COOPERMAN, 529 FIFTH AVE		B Telephone number 203-220-6541
City or town, state, and ZIP code NEW YORK, NY 10017		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. 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) \$ 4,422,994. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		81,277.	81,277.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		128,136.			
b Gross sales price for all assets on line 6a		675,442.			
7 Capital gain net income (from Part IV, line 2)			128,136.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		32,945.	1,539.	0.	STATEMENT 1
12 Total. Add lines 1 through 11		242,358.	210,952.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		46,472.	46,472.	0.	0.
17 Interest					
18 Taxes		3,067.	3,067.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		278.	28.	0.	250.
24 Total operating and administrative expenses. Add lines 13 through 23		49,817.	49,567.	0.	250.
25 Contributions, gifts, grants paid		600,000.			600,000.
26 Total expenses and disbursements. Add lines 24 and 25		649,817.	49,567.	0.	600,250.
27 Subtract line 26 from line 12		-407,459.			
a Excess of revenue over expenses and disbursements			161,385.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0.	

SCANNED MAR 11 2013

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	150,622.	180,956.	180,956.	
	2 Savings and temporary cash investments	43,595.	17,556.	17,556.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock STMT 6	2,965,740.	2,553,986.	4,224,482.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	3,159,957.	2,752,498.	4,422,994.	
	Liabilities	17 Accounts payable and accrued expenses	125.	125.	
		18 Grants payable			
19 Deferred revenue					
20 Loans from officers, directors, trustees, and other disqualified persons					
21 Mortgages and other notes payable					
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	125.	125.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	3,159,832.	2,752,373.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	3,159,832.	2,752,373.			
31 Total liabilities and net assets/fund balances	3,159,957.	2,752,498.			

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	3,159,832.
2 Enter amount from Part I, line 27a	2	-407,459.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,752,373.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,752,373.

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				
b SEE ATTACHED STATEMENT				
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 675,442.		547,306.	128,136.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			128,136.	
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2 128,136.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div>		3 -15,415.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	768,319.	4,846,508.	.158530
2009	179,842.	4,424,140.	.040650
2008	943,638.	5,927,764.	.159190
2007	940,016.	8,165,923.	.115114
2006	695,223.	8,288,096.	.083882
2 Total of line 1, column (d)			2 .557366
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 .111473
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 4,759,076.
5 Multiply line 4 by line 3			5 530,508.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,614.
7 Add lines 5 and 6			7 532,122.
8 Enter qualifying distributions from Part XII, line 4			8 600,250.

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.

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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	1,614.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,614.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,614.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,159.	
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. TAX PAID W/ O.R.		455.	7
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
11 Enter the amount of line 10 to be Credited to 2012 estimated tax. Refunded			11

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

<p>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)</p> <p>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)</p> <p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p> <p>14 The books are in care of ▶ JOEL TREISMAN Telephone no ▶ 203-220-6541 Located at ▶ P.O. BOX 369, WESTPORT, CT ZIP+4 ▶ 06881</p> <p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A</p> <p>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 ▶</p>	<table border="1"> <tr> <td>11</td> <td></td> <td>X</td> </tr> <tr> <td>12</td> <td></td> <td>X</td> </tr> <tr> <td>13</td> <td>X</td> <td></td> </tr> <tr> <td>16</td> <td></td> <td>X</td> </tr> </table>	11		X	12		X	13	X		16		X
11		X											
12		X											
13	X												
16		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										
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p> <p>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)? N/A Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/></p> <p>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</p> <p>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)):</p> <p>a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶</p> <p>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</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶</p> <p>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</p> <p>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</p> <p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X</p> <p>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</p>	<table border="1"> <tr> <td>1b</td> <td></td> <td></td> </tr> <tr> <td>2b</td> <td></td> <td></td> </tr> <tr> <td>3b</td> <td></td> <td></td> </tr> <tr> <td>4b</td> <td></td> <td>X</td> </tr> </table>	1b			2b			3b			4b		X
1b													
2b													
3b													
4b		X											

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

► ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DOROTHY TREISMAN P.O. BOX 369 WESTPORT, CT 06881	PRESIDENT 1.00	0.	0.	0.
MICHAEL CARDOZO V 1100 CONNECTICUT AVENUE, SUITE 725 WASHINGTON, DC 20036	TREAS, SECT, VP 1.00	0.	0.	0.
JOEL H TREISMAN P.O. BOX 369 WESTPORT, CT 06881	VICE PRESIDENT 1.00	0.	0.	0.

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

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

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

0

Part VIII

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

3

Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	4,200,970.
b Average of monthly cash balances	1b	242,396.
c Fair market value of all other assets	1c	388,183.
d Total (add lines 1a, b, and c)	1d	4,831,549.
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	4,831,549.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,473.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,759,076.
6 Minimum investment return. Enter 5% of line 5	6	237,954.

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	237,954.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,614.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,614.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	236,340.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	236,340.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	236,340.

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	600,250.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	600,250.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,614.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	598,636.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				236,340.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007	428,293.			
c From 2008	648,452.			
d From 2009				
e From 2010	526,676.			
f Total of lines 3a through e	1,603,421.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 600,250.				
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				236,340.
e Remaining amount distributed out of corpus	363,910.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,967,331.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,967,331.			
10 Analysis of line 9:				
a Excess from 2007	428,293.			
b Excess from 2008	648,452.			
c Excess from 2009				
d Excess from 2010	526,676.			
e Excess from 2011	363,910.			

**JOSEPH & JOAN CULLMAN FOUNDATION
FOR THE ARTS INC.**

Form 990-PF (2011)

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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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 a 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))

NONE

- 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

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

- c** Any submission deadlines

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

**JOSEPH & JOAN CULLMAN FOUNDATION
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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				
THE KITCHEN 512 WEST 19TH STREET NEW YORK, NY 10011	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
THE JEWISH MUSEUM 1109 FIFTH AVENUE NEW YORK, NY 10128	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
BALLET TECH FOUNDATION, INC. 890 BROADWAY NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
EL MUSEO DEL BARRIO 1230 FIFTH AVENUE NEW YORK, NY 10029	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
THE STUDIO MUSEUM IN HARLEM 144 WEST 125TH STREET NEW YORK, NY 10027	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
Total	SEE CONTINUATION SHEET(S)			600,000.
b Approved for future payment				
NONE				
Total				0.

JOSEPH & JOAN CULLMAN FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EVIDENCE, A DANCE COMPANY 80 HANSON PLACE, SUITE 605 BROOKLYN, NY 11217	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
MARK MORRIS DANCE GROUP 3 LAFAYETTE AVENUE BROOKLYN, NY 11217	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
STEPHEN PETRONIO DANCE COMPANY, INC. 140 SECOND AVENUE, SUITE 504 NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
DANSPLACE PROJECT, INC. 131 EAST 10TH STREET NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
GINA GIBNEY DANCE 890 BROADWAY, STUDIO 5-2 NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
NEW YORK LIVE ARTS 219 WEST 19TH STREET NEW YORK, NY 10011	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
HARLEM STAGE GATEHOUSE 150 CONVENT AVE NEW YORK, NY 10031	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
ST. ANN'S WAREHOUSE, INC. 45 MAIN STREET, SUITE 315 NEW YORK, NY 11201	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
NEW YORK THEATER WORKSHOP 79 EAST 4TH STREET NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
SIGNATURE THEATER COMPANY 630 NINTH AVENUE, SUITE 1106 NEW YORK, NY 10036	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
Total from continuation sheets				515,000.

JOSEPH & JOAN CULLMAN FOUNDATION
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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
HERE ARTS CENTER 145 AVENUE OF THE AMERICAS NEW YORK, NY 10013	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
INTERNATIONAL CENTER OF PHOTOGRAPHY 1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036	N/A	PUBLIC	SUPPORT OF THE ARTS	25,000.
WESTCHESTER COMMUNITY COLLEGE FOUNDATION HARTFORD HALL, 75 GRASSLANDS ROAD VALHALLA, NY 10595	N/A	PUBLIC	SUPPORT OF THE ARTS	25,000.
WESTPORT COUNTRY PLAYHOUSE 25 POWERS COURT WESTPORT, CT 06880	N/A	PUBLIC	SUPPORT OF THE ARTS	25,000.
JACOB BURNS FILM CENTER 364 MANVILLE ROAD PLEASANTVILLE, NY 10570	N/A	PUBLIC	SUPPORT OF THE ARTS	25,000.
THE ADIRONDACK MUSEUM 99 ROUTE 28N & ROUTE 30 - P.O. BOX 99 BLUE MOUNTAIN LAKE, NY 12812	N/A	PUBLIC	SUPPORT OF THE ARTS	25,000.
NATIONAL DANCE INSTITUTE 594 BROADWAY, SUITE 805 NEW YORK, NY 10012	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
CELEBRATE THE BEST 40007 PANAROMA ROAD PAONIA, CO 81428	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
THE MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVENUE NEW YORK, NY 10029	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000.
NEIGHBORHOOD STUDIOS OF FAIRFIELD COUNTY 391 EAST WASHINGTON AVENUE BRIDGEPORT, CT 06608	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000.
Total from continuation sheets				

JOSEPH & JOAN CULLMAN FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE ACTORS FUND 729 SEVENTH AVENUE, 10TH FLOOR NEW YORK, NY 10019	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
DANCE PLACE/ DC WHEEL PRODUCTIONS INC. 3225 8TH STREET NE WASHINGTON, DC 20017	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
SUSAN MARSHALL & COMPANY/DANCE CONTINUUM, INC. 1133 BROADWAY, SUITE 641 NEW YORK, NY 10010	N/A	PUBLIC	SUPPORT OF THE ARTS	20,000.
AFRIKA TIKKUS 535 EAST 72ND ST. # 2A NEW YORK, NY 10021	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000.
THIRTEEN WNET AND WLIW21 450 WEST 33RD STREET NEW YORK, NY 10001	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
SYMPHONY SPACE 2537 BROADWAY NEW YORK, NY 10025	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
CHAMBER MUSIC SOCIETY OF LINCOLN CENTER 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	N/A	PUBLIC	SUPPORT OF THE ARTS	15,000.
NYC HOUSING AUTHORITY SYMPHONY ORCHESTRA 90 CHURCH STREET, #5-706 NEW YORK, NY 10007	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000.
Total from continuation sheets				

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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a	1,500 SHS NOBLE CORP	P	05/25/11	01/23/12
b	THRU SCHWAB #5155-6922	P	01/01/09	01/23/12
c	2,133 SHS LENDER PROCESSING SVCS	P	01/04/02	08/08/11
d	967 SHS LENDER PROCESSING SVCS	P	08/08/08	08/08/11
e	900 SHS LENDER PROCESSING SVCS	P	08/19/08	08/08/11
f	500 SHS MICROSOFT CORP	P	12/10/03	04/06/11
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 51,544.		66,959.	-15,415.
b 547,256.		375,764.	171,492.
c 33,909.		26,677.	7,232.
d 15,373.		33,538.	-18,165.
e 14,308.		31,105.	-16,797.
f 13,052.		13,263.	-211.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			** -15,415.
b			171,492.
c			7,232.
d			-18,165.
e			-16,797.
f			-211.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	128,136.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	-15,415.

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED PARTNERSHIP DISTRIBUTIONS	32,945.	1,539.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	32,945.	1,539.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	46,472.	46,472.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	46,472.	46,472.	0.	0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS	3,067.	3,067.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3,067.	3,067.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	7.	7.	0.	0.
NYS FILING FEE	250.	0.	0.	250.
BANK FEES	21.	21.	0.	0.
TO FORM 990-PF, PG 1, LN 23	278.	28.	0.	250.

FOOTNOTES

STATEMENT 5

THE RETURN IS BEING AMENDED TO RELECT CORRECT ADDRESSES
FOR CORPORATE OFFICERS AND CORPORATE BOOKS AND RECORDS.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE-STOCK	2,425,007.	4,011,682.
3600 UNITS LINN ENERGY LP (A PTP)	60,387.	137,340.
3500 UNITS ENDURO ROYALTY TRUST	68,592.	75,460.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,553,986.	4,224,482.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 20-1499861
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O CITRIN COOPERMAN, 529 FIFTH AVE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10017	

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

0 4

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

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

JOEL TREISMAN

- The books are in the care of ☒ **P.O. BOX 369 - WESTPORT, CT 06881**

Telephone No. ☒ **203-220-6541**

FAX No. ☐

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

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

4 I request an additional 3-month extension of time until **JANUARY 15, 2013.**

5 For calendar year ☐, or other tax year beginning **MAR 1, 2011**, and ending **FEB 29, 2012**.

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

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	1,159.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ☒

Title ☒ **VICE PRESIDENT**

Date ☒

Form 8868 (Rev. 1-2012)