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

2011

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

For calendar year 2011 or tax year beginning APR 1, 2011, and ending MAR 31, 2012

Name of foundation **J J COOLEY FOUNDATION, INC.**

Number and street (or P.O. box number if mail is not delivered to street address) **41 HIGH STREET**

City or town, state, and ZIP code **NEW HAVEN, CT 06510-2305**

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 326896.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number **06-6049571**

B Telephone number **203-562-3848**

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
 2. Foreign organizations meeting the 85% test, check here and attach computation ☐

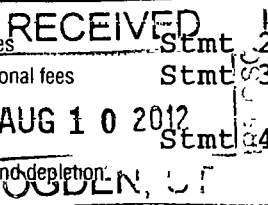
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		6301.	6301.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5047.			
b Gross sales price for all assets on line 6a 201186.					
7 Capital gain net income (from Part IV, line 2)			5047.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		11348.	11348.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees 1250.		1250.	1250.		0.
c Other professional fees 3231.		3231.	3231.		0.
17 Interest					
18 Taxes 609.		609.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses 40.		40.	40.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		5130.	4521.		0.
25 Contributions, gifts, grants paid		15500.			15500.
26 Total expenses and disbursements. Add lines 24 and 25		20630.	4521.		15500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-9282.			
b Net investment income (if negative, enter -0-)			6827.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED AUG 15 2012

Operating and Administrative Expenses



228

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2708.	2345.	2345.
	2 Savings and temporary cash investments	37179.	17755.	17755.
	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 Stmt 6	28340.	0.	0.
	b Investments - corporate stock Stmt 7	146657.	157281.	224654.
	c Investments - corporate bonds Stmt 8	35089.	63499.	65589.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 9	10279.	10090.	16553.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	260252.	250970.	326896.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	260252.	250970.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	260252.	250970.		
31 Total liabilities and net assets/fund balances	260252.	250970.		

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	260252.
2 Enter amount from Part I, line 27a	2	-9282.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	250970.
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	250970.

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 CHARLES SCHWAB SEE SCHEDULE ATTACHED		P	Various	Various
b CHARLES SCHWAB SEE SCHEDULE ATTACHED		P	Various	Various
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 74762.		82866.	-8104.
b 126424.		113273.	13151.
c			
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) 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			-8104.
b			13151.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	5047.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	15000.	314905.	.047633
2009	14000.	265843.	.052663
2008	12750.	206391.	.061776
2007	22218.	349480.	.063574
2006	22054.	27754.	.794624

2 Total of line 1, column (d)	2	1.020270
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	.204054
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	327433.
5 Multiply line 4 by line 3	5	66814.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	68.
7 Add lines 5 and 6	7	66882.
8 Enter qualifying distributions from Part XII, line 4	8	15500.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	137.
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	137.
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	137.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		137.
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?		
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) ☐ None		
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

Form 990-PF (2011)

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BARBARA WARECK</u> Telephone no. ► <u>203-562-3848</u> Located at ► <u>41 HIGH STREET, NEW HAVEN, CT</u> ZIP+4 ► <u>06510</u>			
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 <u>N/A</u>			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ►		
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.) <u>N/A</u>	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Form 990-PF (2011)

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

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

(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

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?

If "Yes" to 6b, file Form 8870

6b

X

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
BARBARA C. WARNECK 41 HIGH STREET NEW HAVEN, CT 06510	TRUSTEE AS REQUIRED	0.00	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

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	330044.
b	Average of monthly cash balances	1b	2375.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	332419.
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	332419.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4986.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	327433.
6	Minimum investment return Enter 5% of line 5	6	16372.

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	16372.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	137.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	137.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16235.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	16235.
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	16235.

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	15500.
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	15500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15500.

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.

Form 990-PF (2011)

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				16235.
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	6038.			
b From 2007	4987.			
c From 2008	2537.			
d From 2009	840.			
e From 2010	140.			
f Total of lines 3a through e	14542.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	15500.			
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				15500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	735.			735.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	13807.			
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	5303.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	8504.			
10 Analysis of line 9:				
a Excess from 2007	4987.			
b Excess from 2008	2537.			
c Excess from 2009	840.			
d Excess from 2010	140.			
e Excess from 2011				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ANTI DEFAMATION LEAGUE			GENERAL	1500.
DEERFIELD ACADEMY			SCHOLARSHIP FUND	500.
FORTUNOFF VIDEO ARCHIVE FOR HOLOCAUST TESTIMONIES			GENERAL	500.
JEWISH FEDERATION OF GREATER NEW HAVEN			GENERAL	10000.
LONG WHARF THEATER			GENERAL	1500.
Total			See continuation sheet(s)	15500.
b Approved for future payment				
None				
Total				0.

Form 990-PF (2011)

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
ST RAPHAEL HOSPITAL			GENERAL	500.
WELLESLEY COLLEGE			GENERAL	250.
YALE NEW HAVEN HOSPITAL			GENERAL	500.
INTERNATIONAL FESTIVAL OF ARTS & IDEAS			GENERAL	250.
Total from continuation sheets				1500.

Form 990-PF	Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
PARADIGM CAPITAL MANAGEMENT-SCHWAB	6301.	0.	6301.
Total to Fm 990-PF, Part I, ln 4	6301.	0.	6301.

Form 990-PF	Accounting Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	1250.	1250.		0.
To Form 990-PF, Pg 1, ln 16b	1250.	1250.		0.

Form 990-PF	Other Professional Fees			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT FEES	3231.	3231.		0.
To Form 990-PF, Pg 1, ln 16c	3231.	3231.		0.

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FEDERAL INCOME TAX	609.	0.		0.	
To Form 990-PF, Pg 1, ln 18	609.	0.		0.	

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
BANK SERVICE CHARGES	40.	40.		0.	
To Form 990-PF, Pg 1, ln 23	40.	40.		0.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	6
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
US GOVERNMENT OBLIGATIONS	X		0.	0.	
Total U.S. Government Obligations					
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			0.	0.	

Form 990-PF	Corporate Stock		Statement	7
Description			Book Value	Fair Market Value
CORPORATE STOCK- SCHEDULE ATTACHED			157281.	224654.
Total to Form 990-PF, Part II, line 10b			157281.	224654.

Form 990-PF	Corporate Bonds		Statement	8
Description			Book Value	Fair Market Value
CORPORATE BONDS			63499.	65589.
Total to Form 990-PF, Part II, line 10c			63499.	65589.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
OTHER INVESTMENTS - SCHEDULE ATTACHED	COST	10090.	16553.
Total to Form 990-PF, Part II, line 13		10090.	16553.

Paradigm Capital Management
REALIZED GAINS AND LOSSES
JJ COOLEY FOUNDATION
ACCOUNT 4723-0746
From 04-01-11 Through 03-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-28-10	04-04-11	1	Smurfit-Stone Container Corp	13.36	20.02	5.66	
09-11-07	05-04-11	45	Plains Exploration and Production Co	1,895.24	1,590.73		-304.51
02-26-09	05-04-11	50	Plains Exploration and Production Co	917.96	1,767.51		849.55
04-08-09	05-06-11	90	Royal Gold, Inc	3,432.96	5,275.06		1,842.10
04-01-11	05-26-11	90	North American Energy Partners	1,084.19	834.01	-250.18	
06-25-10	05-31-11	111	Smurfit-Stone Container Corp	0.00	1,685.11	1,685.11	
03-31-11	05-31-11	9	Smurfit-Stone Container Corp	0.00	21.01	21.01	
03-31-11	05-31-11	1	Smurfit-Stone Container Corp	0.00	9.07	9.07	
06-28-10	06-01-11	0	Rock-Tenn CO-CL A	2.70	2.42	-0.28	
12-15-08	06-09-11	45	Innospec Inc	290.88	1,435.46		1,144.58
05-08-10	05-13-11	50	Lenders Processing Svcs	1,653.70	1,178.52		-475.18
04-17-09	06-15-11	200	Qlogic Corp	2,447.35	2,651.65		204.30
01-14-11	06-13-11	170	Qlogic Corp	3,013.71	2,593.92	-419.79	
03-02-07	06-13-11	220	MFA Financial Inc	1,627.63	1,718.79		91.16
03-28-07	06-13-11	27	MFA Financial Inc	287.82	294.07		6.25
03-29-07	06-13-11	55	MFA Financial Inc	426.07	420.70		-5.37
04-05-07	06-13-11	103	MFA Financial Inc	819.52	804.70		-14.82
03-30-11	06-13-11	160	Metalico Inc	960.87	859.75	-101.12	
05-06-11	06-20-11	100.00	Proshares Ultrashort Russell 2000	4,746.33	4,833.04	86.71	
06-12-11	06-21-11	100.00	Proshares Trust Ultrashort S & P 500	2,234.35	2,180.57	-53.78	
06-06-11	06-22-11	110.00	Proshares Ultrashort Russell 2000	4,972.34	4,798.96	-173.38	
06-13-11	06-22-11	185.00	Proshares Trust Ultrashort S & P 500	4,170.57	3,952.78	-217.79	
09-15-08	07-07-11	25	Innospec Inc	161.60	891.09		729.49
10-16-08	07-07-11	40	Innospec Inc	264.16	1,425.75		1,161.59
10-06-08	07-19-11	80	Jefferies Group Inc New	1,380.45	1,580.11		200.66
10-17-08	07-19-11	40	Jefferies Group Inc New	679.93	791.56		111.63
10-24-08	07-19-11	5	Jefferies Group Inc New	64.89	95.92		31.03
04-06-11	07-20-11	95	North American Energy Partners	1,144.43	613.33	-529.10	
09-09-09	08-05-11	240	PerkinElmer, Inc	4,474.68	3,580.30		-894.38
02-26-09	08-03-11	10	Plains Exploration and Production Co	183.59	361.15		177.56
07-02-10	08-03-11	90	Plains Exploration and Production Co	1,849.94	3,277.34		1,427.40
09-23-10	08-03-11	95	Plains Exploration and Production Co	2,473.41	3,459.41	986.00	
12-01-10	08-03-11	190	Chemtura Corp	2,797.59	3,074.20	276.61	
06-08-10	08-30-11	115	Lenders Processing Svcs	3,815.07	2,040.24		-1,774.83
04-26-11	08-30-11	75	Lenders Processing Svcs	2,125.64	1,570.59	-555.05	

Paradigm Capital Management
REALIZED GAINS AND LOSSES
JJ COOLEY FOUNDATION
ACCOUNT 4723-0746
From 04-01-11 Through 03-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
10-24-08	09-22-11	25	Jefferies Group Inc New	124.47	296.95		-28.42
11-30-09	09-22-11	100	Jefferies Group Inc New	2,338.95	1,181.21		-154.74
05-20-09	09-23-11	95	Exco Resources	1,254.97	1,071.02		-183.95
07-01-09	09-23-11	165	Exco Resources	2,146.66	1,860.18		-286.48
12-13-08	09-26-11	440.00	ISHares Comex Gold Tr	3,648.67	6,837.62		3,188.95
05-07-11	10-25-11	100	GSI Technology	630.09	511.69	-318.40	
05-03-11	10-05-11	8	GSI Technology	66.66	40.54	-25.72	
12-13-10	10-06-11	75	Exco Resources	1,443.06	772.69	-680.27	
01-06-11	10-06-11	180	Exco Resources	3,440.97	1,902.45	-1,544.50	
03-14-11	10-06-11	400	SI Fuel Group Inc ML	3,706.77	5,771.15	64.36	
05-03-11	10-06-11	92	GSI Technology	765.55	462.49	-294.07	
05-03-11	10-06-11	17	GSI Technology	141.77	85.45	-55.31	
02-18-11	10-10-11	167	Vanda Pharmaceuticals Inc	1,235.09	882.58	-352.51	
02-18-11	10-12-11	158	Vanda Pharmaceuticals Inc	1,159.06	560.61	-292.45	
02-22-11	10-12-11	300	Vanda Pharmaceuticals Inc.	2,198.44	1,634.06	-564.38	
02-23-11	10-12-11	50	Vanda Pharmaceuticals Inc	372.25	272.34	-99.91	
06-28-10	10-13-11	34	Rock-Tenn CO-CL A	2,499.30	1,778.11		-721.19
03-21-11	10-13-11	3	Rock-Tenn CO-CL A	317.92	142.68	-174.22	
03-21-11	10-13-11	0	Rock-Tenn CO-CL A	14.31	8.28	-16.03	
06-21-11	10-13-11	35	Rock-Tenn CO-CL A	2,335.51	1,323.74	-1,011.77	
06-28-11	10-13-11	50	Rock-Tenn CO-CL A	1,934.51	1,564.92	-369.59	
07-07-11	10-13-11	70	Westlake Chemical Corp	3,358.26	2,550.57	-1,307.69	
07-26-11	10-13-11	60	Westlake Chemical Corp	5,031.27	2,186.21	-2,845.06	
05-24-11	10-14-11	100	GSI Technology	834.95	475.04	-359.91	
13-03-11	10-17-11	75	Brigham Exploration Co	1,747.51	2,719.06	971.55	
03-04-11	10-21-11	253	GSI Technology	2,109.89	1,247.92	-861.97	
05-23-11	10-21-11	114	GSI Technology	780.54	562.51	-218.03	
05-23-11	10-24-11	81	GSI Technology	554.54	390.24	-164.30	
05-24-11	10-24-11	195	GSI Technology	1,437.38	957.46	-480.92	
11-17-09	11-21-11	32,000	Jefferies Group Inc New Senior Note 7.750% Due 03-15-12	35,086.59	31,351.83		-3,734.76
10-14-11	11-22-11	100	Eastman Chemical Co	4,199.15	4,070.99	-128.16	
02-03-10	11-28-11	5	Schnitzer Steel Industries, Inc.	221.20	213.84		-7.36
02-04-10	11-28-11	45	Schnitzer Steel Industries, Inc.	1,801.99	1,914.56		112.57
05-20-10	11-28-11	45	Schnitzer Steel Industries, Inc.	2,017.69	1,924.57		-93.12
01-13-10	12-05-11	300	Brightpoint, Inc	2,102.06	2,995.46		893.40
01-04-12	01-18-12	0	Sunoco Energy Inc	2.90	2.83	-0.05	
12-25-11	01-26-12	55	Wellpoint Inc	5,669.24	3,534.06	-1,135.18	
02-26-11	02-03-12	115	Vishay Intertechnology	1,715.72	1,476.51	-239.21	
05-20-11	02-03-12	150	Vishay Intertechnology	2,121.63	1,923.89	-197.74	
08-11-11	02-03-12	90	Vishay Intertechnology	574.97	1,155.53	180.56	
08-10-09	02-08-12	28,000	US Treasury Note 10 yr TEFEL IX 1.875% Due 07-15-19	28,334.64	35,301.27		7,166.63
01-13-10	02-24-12	270	Brightpoint, Inc	1,801.85	2,379.83		487.98

Paradigm Capital Management
REALIZED GAINS AND LOSSES
JJ COOLEY FOUNDATION
ACCOUNT 4723-0746
From 04-01-11 Through 03-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-26-10	03-08-12	210	Amer Eagle Outfitters	2,857.30	3,505.13		647.83
12-28-11	02-19-12	85	Molson Coors Brewing Co CL B	3,705.76	3,656.11	-49.65	
11-15-11	03-21-12	120	Myriad Genetics Inc	3,464.14	2,788.98	-675.16	
TOTAL GAINS						4,612.10	21,537.81
TOTAL LOSSES						-12,714.23	-8,786.34
TOTAL REALIZED GAIN/LOSS						3,897.87	12,751.47

Paradigm Capital Management
PORTFOLIO APPRAISAL
JJ COOLEY FOUNDATION
ACCOUNT 4723-0746
March 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
220	Amer Eagle Outfitters	12.49	2,857.30	17.19	3,781.80	1.2	2.5
895	Anworth Mortgage Asset Corp	7.07	6,323.18	6.53	5,889.10	1.8	12.8
390	Avnet Inc	23.57	9,191.77	36.39	14,192.10	4.4	0.0
540	Brightpoint Inc.	8.86	4,783.73	8.05	4,347.00	1.3	0.0
200	Canadian National Railway	29.17	5,834.96	79.43	15,186.00	4.9	1.9
190	Caterpillar Inc	19.17	3,917.00	106.52	10,552.00	3.3	2.6
705	Chemtura Corp	12.40	8,741.62	16.98	11,970.90	3.7	3.0
200	CVS Corporation	18.65	3,730.07	44.80	8,960.00	2.8	1.5
325	Denbury Resources Inc	20.95	6,803.76	18.23	5,924.75	1.8	3.0
150	Exxon Mobil	11.32	6,197.28	85.75	13,009.50	4.0	2.6
405	First Niagara Financial Group, Inc	10.26	4,155.21	9.84	3,985.00	1.7	7.3
220	IAC/Interactive Corp	30.04	6,609.28	49.09	10,793.80	3.3	1.0
140	Innophos Holdings Inc.	26.51	3,725.43	50.10	7,016.80	2.2	2.2
60	Insospec Inc	6.60	396.25	30.18	1,822.80	0.6	0.0
200	Kearny Financial	9.19	1,838.39	9.75	1,950.00	0.6	0.0
65	Lenders Processing Svcs	19.00	1,234.75	16.00	1,690.00	0.5	1.3
135	Levmark International Corp	29.78	4,020.91	33.24	4,487.40	1.4	3.6
270	Marvell Technology Group Ltd	15.27	3,582.67	15.73	4,247.10	1.3	1.3
255	McMoran Exploration Co	10.32	2,630.83	10.70	2,726.50	0.8	0.0
1,185	Metallco Inc	5.61	6,650.38	4.27	5,059.95	1.5	0.0
825	NFA Financial Inc.	8.01	6,605.40	7.47	6,162.74	1.4	2.2
250	Myriad Genetics Inc.	20.62	5,154.12	23.66	5,915.00	1.8	0.0
35	Precision Castparts	55.91	1,956.88	172.96	6,031.50	1.9	0.1
130	PVH Corporation	49.16	6,391.29	89.33	11,612.90	3.6	0.2
50	Reckitt Benckiser Group PLC	56.42	2,825.48	56.81	3,405.46	1.1	0.0
350	Resolute Energy Corp	11.01	3,854.55	11.38	3,963.00	1.2	0.0
325	SI Fuel Group Inc MD	9.20	2,890.28	17.42	3,711.50	1.1	1.1
82	Suncor Energy Inc	13.05	1,069.93	14.21	1,165.22	0.4	0.0
200	Sunoco Inc	35.77	7,041.02	38.15	7,630.00	2.4	2.1
30	Tronox Inc	87.75	2,632.56	174.25	5,227.50	1.6	0.0
120	True Religion Apparel Inc	26.09	3,131.27	27.40	3,288.00	1.0	2.0
600	Viewpoint Financial Group Inc	10.57	6,341.75	15.38	9,228.00	2.8	1.0
790	Vishay Intertechnology	6.69	5,234.77	12.16	9,606.40	3.0	1.6
135	Walgreen Company	34.20	4,561.41	23.49	5,190.95	1.6	3.3
25	Walter Industries	56.91	1,422.71	59.21	1,480.25	0.5	3.8
40	Westlake Chemical Corp	36.98	1,479.04	64.79	2,597.60	0.8	0.3
			157,280.59		224,633.73	69.2	1.7

Paradigm Capital Management
PORTFOLIO APPRAISAL
JJ COOLEY FOUNDATION
ACCOUNT 4723-0746
March 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CORPORATE BONDS							
6,000	Avnet Inc	107.00	6,420.17	106.02	6,351.45	2.0	5.5
	5.875% Due 03-15-14						
3,000	Avnet Inc	109.92	3,297.79	108.78	3,253.40	1.0	5.5
	6.000% Due 09-01-15						
15,000	Moranda	110.61	16,591.02	110.31	16,546.44	5.1	5.4
	6.000% Due 10-15-15						
9,000	Lender Process Services	98.97	3,907.48	104.50	3,405.00	1.9	7.8
	2.125% Due 07-01-16						
11,000	BIG RAD LABS INC	110.27	12,329.98	111.00	12,210.00	3.3	1.2
	8.000% Due 09-15-16						
15,000	Sunoco Inc	100.95	16,152.15	105.88	16,940.70	5.2	5.4
	5.750% Due 01-15-17						
	Accrued Interest				861.81	0.3	
			63,498.59		63,568.84	20.2	6.1
CASH AND EQUIVALENTS							
	Accrued Dividends		32.50		32.50	0.0	0.0
	Cash		17,722.41		17,722.41	5.5	0.0
			17,754.91		17,754.91	5.5	0.0
EXCHANGE TRADED/CLOSED-END FUNDS							
810.90	iShares Core Gold Tr	8.18	6,629.66	16.27	13,178.70	4.1	0.0
			6,629.66		13,178.70	4.1	0.0
TAXABLE FIXED INCOME EXCHANGE TRADED/CLOSED-END FUNDS							
165	ProShares UltraShort	20.97	3,460.17	20.43	3,374.25	1.0	0.0
	Lehman 20+ Year						
	Treasury						
			3,460.17		3,374.25	1.0	0.0
TOTAL PORTFOLIO							
			84,713.73		84,758.12	100.0	2.4