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

OMB No 1545-0052

2011Department 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 4/01, 2011, and ending 3/31, 2012

BORGENICHT FOUNDATION, INC.
392 FAIRVIEW AVENUE
LONG VALLEY, NJ 07853A Employer identification number
20-0051444B Telephone number (see the instructions)
(908) 876-3430C If exemption application is pending, check here ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
\$ 4,862,434. (Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

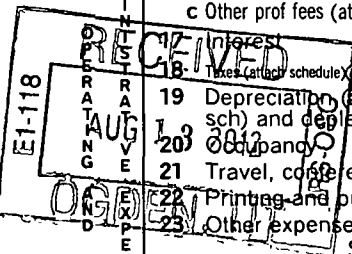
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)	1,003,744.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	17,126.	17,126.	17,126.	
4 Dividends and interest from securities	75,388.	75,388.	75,388.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-48,574.			
b Gross sales price for all assets on line 6a	1,701,200.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,047,684.	92,514.	92,514.	
13 Compensation of officers, directors, trustees, etc	4,800.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 1	2,936.			
b Accounting fees (attach sch) SEE ST 2	11,000.			
c Other prof fees (attach sch) SEE ST 3	15,207.	15,207.	15,207.	
17 Interest	16.			
18 Taxes (attach schedule) (see instrs) SEE STM 4	2,476.			
19 Depreciation (attach sch) and depletion				
20 Other expenses				
21 Travel, conferences, and meetings	649.			
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 5	985.			
24 Total operating and administrative expenses. Add lines 13 through 23	38,069.	15,207.	15,207.	
25 Contributions, gifts, grants paid PART XV	525,625.			525,625.
26 Total expenses and disbursements. Add lines 24 and 25	563,694.	15,207.	15,207.	525,625.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	483,990.			
b Net investment income (if negative, enter -0-)		77,307.		
c Adjusted net income (if negative, enter -0-)			77,307.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	46,438.	92,627.	92,627.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 6	1,497,762.	2,009,577.	2,423,353.
	c Investments — corporate bonds (attach schedule) STATEMENT 7	2,367,762.	2,281,767.	2,346,454.
	11 Investments — land, buildings, and equipment, basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	3,911,962.	4,383,971.	4,862,434.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,911,962.	4,383,971.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	3,911,962.	4,383,971.	
	31 Total liabilities and net assets/fund balances (see instructions)	3,911,962.	4,383,971.	

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	3,911,962.
2 Enter amount from Part I, line 27a	2	483,990.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	4,395,952.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	11,981.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	4,383,971.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a PUBLICLY TRADED SECURITIES-SEE ATTACHED		D	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES-SEE ATTACHED		D	VARIOUS	VARIOUS
c CAPITAL GAIN DIVIDENDS				
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 1,502,220.		1,542,108.	-39,888.
b 190,036.		207,666.	-17,630.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-39,888.
b			-17,630.
c			8,944.
d			
e			

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	-48,574.
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) (see instructions). If (loss), enter -0- in Part I, line 8 </div>		3	-17,630.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	601,189.	4,296,255.	0.139933
2009	600,000.	2,160,442.	0.277721
2008			
2007	1,000,000.		
2006			

2 Total of line 1, column (d)	2	0.417654
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	0.139218
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,530,562.
5 Multiply line 4 by line 3	5	630,736.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	773.
7 Add lines 5 and 6	7	631,509.
8 Enter qualifying distributions from Part XII, line 4	8	525,625.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 1,546.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 1,546.
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 1,546.
6 Credits/Payments:		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 1,240.	
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 1,240.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 9.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 315.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i> ... SEE STATEMENT 9...		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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> SEE STATEMENT 10	X	

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Part VIIA 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>FRANCES BORGENICHT</u> Telephone no <u>(908) 876-3430</u> Located at <u>392 FAIRVIEW AVENUE LONG VALLEY NJ</u> ZIP + 4 <u>07853</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 <u>N/A</u>	15		N/A
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 <u></u>	16		X

Part VIIB Statements Regarding Activities for Which Form 4720 May Be Required

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

	Yes	No
1a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
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.)	3b	N/A
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

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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)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6b

X

If 'Yes' to 6b, file Form 8870.

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		4,800.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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	0.

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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	4,599,555.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	4,599,555.
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	4,599,555.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	68,993.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,530,562.
6	Minimum investment return. Enter 5% of line 5	6	226,528.

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	226,528.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,546.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,546.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	224,982.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	224,982.
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	224,982.

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	525,625.
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	525,625.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	525,625.

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				224,982.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years. 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	1,000,000.			
c From 2008				
d From 2009	491,997.			
e From 2010	388,798.			
f Total of lines 3a through e	1,880,795.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 525,625.				
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.				224,982.
e Remaining amount distributed out of corpus	300,643.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,181,438.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	2,181,438.			
10 Analysis of line 9				
a Excess from 2007	1,000,000.			
b Excess from 2008				
c Excess from 2009	491,997.			
d Excess from 2010	388,798.			
e Excess from 2011	300,643.			

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 12				
Total			3a	525,625.
b Approved for future payment				
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

BORGENICHT FOUNDATION, INC.

Employer identification number

20-0051444

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

BORGENICHT FOUNDATION, INC.

20-0051444

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BORGENICHT CHAR. REM. UNITRUST 392 FAIRVIEW AVENUE LONG VALLEY, NJ 07853	\$ 1,003,744.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

BORGENICHT FOUNDATION, INC.

Employer identification number

20-0051444

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.)
Use duplicate copies of Part III if additional space is needed.

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BORGENICHT FOUNDATION, INC.

20-0051444

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GEBHARDT & KEIFER	\$ 2,936.			
TOTAL	<u>\$ 2,936.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEO, LAMANNA, DEO & CO	\$ 11,000.			
TOTAL	<u>\$ 11,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ACCOUNT FEES	\$ 15,207.	\$ 15,207.	\$ 15,207.	
TOTAL	<u>\$ 15,207.</u>	<u>\$ 15,207.</u>	<u>\$ 15,207.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS Y/E 3/31/2011	\$ 1,236.			
IRS Y/E 3/31/2012 ESTIMATES	1,240.			
TOTAL	<u>\$ 2,476.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

BORGENICHT FOUNDATION, INC.

20-0051444

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES-GRANTMAKER ASSOCIATION	\$ 500.			
MEALS	281.			
MISC. ADMIN EXP	162.			
PENALTY	6.			
POSTAGE	36.			
TOTAL	\$ 985.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	MKT VAL	\$ 2,009,577.	\$ 2,423,353.
	TOTAL	\$ 2,009,577.	\$ 2,423,353.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS/CORPORATE BONDS	MKT VAL	\$ 2,281,767.	\$ 2,346,454.
	TOTAL	\$ 2,281,767.	\$ 2,346,454.

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

RECONCILING ADJUSTMENT			\$ 11,981.
		TOTAL	\$ 11,981.

STATEMENT 9
FORM 990-PF, PART VII-A, LINE 8B
COPIES OF FORM 990-PF TO STATE OFFICIALS

NOT REQUIRED

BORGENICHT FOUNDATION, INC.

20-0051444

STATEMENT 10
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR ADDRESS OF SUBSTANTIAL CONTRIBUTOR

BORGENICHT CHARITABLE REM.UNITRUST 392 FAIRVIEW AVENUE
 LONG VALLEY, NJ 07853

STATEMENT 11
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
FRANCES BORGENICHT 392 FAIRVIEW AVENUE LONG VALLEY, NJ 07853	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
JAMES H. KNOX 190 MIDDLE VALLEY ROAD LONG VALLEY, NJ 07853	TRUSTEE 0	0.	0.	0.
DAVID BENNETT 4036 REEVE DRIVE BETHLEHEM, PA 18020	TRUSTEE 0	0.	0.	0.
YOEL BORGENICHT 205 WEST 54TH STREET #42 NEW YORK, NY 10019	TRUSTEE 0	0.	0.	0.
BERTA KERR 903 OVERBROOK ROAD WILMINGTON, DE 19807	TRUSTEE 0	0.	0.	0.
JAN SCHWARTZ BADEN 15966 CERRO VISTA COURT LOS GATOS, CA 95032	TRUSTEE 0	0.	0.	0.
REGINA KERR ALONZO 5 HOLLY DRIVE KENNETT SQUARE, PA 19348	GRANT MANAGER 0	4,800.	0.	0.

TOTAL \$ 4,800. \$ 0. \$ 0.

BORGENICHT FOUNDATION, INC.

20-0051444

STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
THE RIVERSIDE CHURCH WEEKDAY SCHOOL 490 RIVERSIDE DRIVE NEW YORK, NY 10027	NONE		GENERAL FUND	\$ 45,000.
DELAWARE CENTER FOR CONTEMPORARY ARTS 200 SOUTH MADISON STREET WILMINGTON, DE 19801	NONE		GENERAL FUND	20,000.
FOSTER AND ADOPTIVE FAMILY SERVICES 4301 ROUTE 1 SOUTH MONMOUTH JUNCTION, NJ 08852	NONE		GENERAL FUND	25,000.
GOUCHER COLLEGE 1021 DULANEY VALLEY ROAD BALTIMORE, MD 21204	NONE		GENERAL FUND	14,000.
THE ABRAHAM FUND INITIATIVES 9 EAST 45TH STREET NEW YORK, NY 10017	NONE		GENERAL FUND	90,625.
THE SWAIN SCHOOL 1100 S. 24TH STREET ALLENTOWN, PA 18103	NONE		GENERAL FUND	25,000.
TRITON MUSEUM OF ART 1505 WARBURTON AVENUE SANTA CLARA, CA 95050	NONE		GENERAL FUND	20,000.
PUBLIC ALLIES DELAWARE 100 W 10TH STREET, SUITE 812 WILMINGTON, DE 19801	NONE		GENERAL FUND	15,000.
AMERICANS UNITED FOR SEPARATION CHURCH 1301 K STREET, NW. SUITE 850 WASHINGTON, DC 20005	NONE		GENERAL FUND	60,000.
P,E,F, ISRAEL ENDOWMENT NEGEV INSTITUTE 317 MADISON AVE, SUITE 607 NEW YORK, NY 10017	NONE		GENERAL FUND	120,000.
UNITED NATIONS WATCH USA 801 17TH STREET, NW, SUITE 1100 WASHINGTON, DC 20006	NONE		GENERAL FUND	60,000.

BORGENICHT FOUNDATION, INC.

20-0051444

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
MILITARY RELIGIOUS FREEDOM FOUNDATION 13170-B CENTRAL AVENUE, SE, STE 255 ALBUQUERQUE, NM 87123	NONE		GENERAL FUND	\$ 10,000.
HIDDUSH-FREEDOM FOR RELIGION IN ISRAEL 923 5TH AVE, APT 11A NEW YORK, NY 10021			GENERAL FUND	10,000.
SILICON VALLEY FACES 777 N FIRST STREET, SUITE 220 SAN JOSE, CA 95112	NONE		GENERAL FUND	1,000.
YMCA OF DELAWARE 100 W 10TH STREET, SUITE 515 WILMINGTON, DE 19801			GENERAL FUND	10,000.
TOTAL				\$ <u>525,625.</u>

2011

FEDERAL SUPPORTING DETAIL

PAGE 1

BORGENICHT FOUNDATION, INC.

20-0051444

OTHER INCOME PRODUCING ACTIVITIES
INTEREST ON SAVINGS & CASH INVESTMENTS

BANK INTEREST	\$	60.
OID		2,804.
TAX EXEMPT BOND INTEREST		14,262.
TOTAL	\$	<u>17,126.</u>

Realized Gains and Losses From 04/01/2011 to 03/31/2012

RegentAtlantic Capital, LLC

Borgenicht Foundation, Inc Acct #. 926039040

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Sell Method</u>	<u>Account Number</u>
A F L A C Inc	03/18/2010	12/15/2011	330.000	13,775	18,091		-4,316.01	-4,316	High Cost	926039040
Absolute Strategies Fund	03/18/2010	04/08/2011	371.218	4,000	3,946		53.95	54	Average C	926039040
Absolute Strategies Fund	03/18/2010	05/19/2011	5,650.807	61,965	60,068		1,897.27	1,897	Average C	926039040
			6,022.025	65,965	64,014		1,951.22	1,951		
Ameriprise Financial Inc	03/18/2010	11/29/2011	200.000	8,580	8,964		-383.97	-384	High Cost	926039040
Ameriprise Financial Inc.	03/18/2010	11/29/2011	270.000	11,580	12,101		-521.33	-521	High Cost	926039040
			470.000	20,160	21,065		-905.30	-905		
Aperam	03/18/2010	06/30/2011	9.750	313	397		-84.89	-85	High Cost	926039040
Aperam	09/17/2010	06/30/2011	5.000	160	175	-15.09		-15	High Cost	926039040
Aperam	09/17/2010	06/30/2011	5.000	160	175	-14.66		-15	High Cost	926039040
Aperam	09/17/2010	06/30/2011	13.250	425	464	-38.91		-39	High Cost	926039040
			33.000	1,058	1,211	-68.66	-84.89	-154		
Arcelor Mittal	03/18/2010	12/15/2011	210.000	3,507	9,104		-5,596.36	-5,596	High Cost	926039040
Arcelor Mittal	09/17/2010	12/15/2011	465.000	7,766	14,441		-6,675.42	-6,675	High Cost	926039040
			675.000	11,273	23,545		-12,271.78	-12,272		
Berkshire Hathaway Cl B	03/18/2010	07/11/2011	450.000	33,917	37,058		-3,140.21	-3,140	High Cost	926039040
Boeing Co.	03/18/2010	08/26/2011	395.000	24,770	27,994		-3,223.74	-3,224	High Cost	926039040
Cigna Corp	03/18/2010	01/11/2012	145.000	6,612	5,197		1,415.22	1,415	High Cost	926039040

Realized Gains and Losses

From 04/01/2011 to 03/31/2012

Borgenicht Foundation, Inc. Acct #: 926039040

Realized Gains and Losses

<u>Description</u>	<u>Date</u> <u>Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net</u> <u>Proceeds</u>	<u>Cost</u>	<u>Short Term</u> <u>Gains</u>	<u>Total Long</u> <u>Gains</u>	<u>Total</u> <u>Gains</u>	<u>Sell</u> <u>Method</u>	<u>Account</u> <u>Number</u>
Cigna Corp	03/18/2010	01/11/2012	590,000	26,904	21,146		5,758.47	5,758	High Cost	926039040
			735,000	33,516	26,342		7,173.69	7,174		
Computer Sciences	03/18/2010	12/15/2011	135,000	3,432	7,349		-3,917.63	-3,918	High Cost	926039040
Computer Sciences	03/18/2010	12/15/2011	270,000	6,864	14,699		-7,835.26	-7,835	High Cost	926039040
			405,000	10,295	22,048		-11,752.89	-11,753		
Coming Inc	03/18/2010	12/15/2011	1,055,000	13,915	20,298		-6,383.02	-6,383	High Cost	926039040
DuPont	03/18/2010	11/29/2011	630,000	28,400	23,354		5,046.38	5,046	High Cost	926039040
E M C Corp Mass	03/18/2010	11/29/2011	2,010,000	44,983	37,466		7,516.73	7,517	High Cost	926039040
Eaton Vance Global Macro Absol	01/21/2011	06/16/2011	6,024,087	61,000	61,733	-733.21		-733	Average C	926039040
Ebay Inc	03/18/2010	08/26/2011	30,000	880	824		55.93	56	High Cost	926039040
Ebay Inc	03/18/2010	08/26/2011	200,000	5,865	5,492		372.92	373	High Cost	926039040
Ebay Inc	03/18/2010	08/26/2011	225,000	6,598	6,179		419.53	420	High Cost	926039040
Ebay Inc	03/18/2010	08/26/2011	800,000	23,460	21,968		1,491.64	1,492	High Cost	926039040
			1,255,000	36,802	34,462		2,340.02	2,340		
Fedex Corp	03/18/2010	12/15/2011	300,000	24,357	27,801		-3,444.44	-3,444	High Cost	926039040
Forward Frontier Markets Fund	06/17/2010	04/08/2011	823,665	10,000	9,368	631.93		632	Average C	926039040
General Dynamics Corp	03/18/2010	12/15/2011	200,000	12,690	15,048		-2,358.23	-2,358	High Cost	926039040
General Dynamics Corp	03/18/2010	12/15/2011	150,000	9,516	11,286		-1,770.19	-1,770	High Cost	926039040
			350,000	22,206	26,334		-4,128.42	-4,128		
General Electric	03/18/2010	12/15/2011	2,375,000	39,615	43,201		-3,586.54	-3,587	High Cost	926039040

Realized Gains and Losses

From 04/01/2011 to 03/31/2012

Borgenicht Foundation, Inc Acct # 926039040

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Sell Method</u>	<u>Account Number</u>
General Motors	07/11/2011	12/15/2011	535,000	10,567	16,437	-5,870.74		-5,871	High Cost	926039040
Hewlett-Packard Company	12/20/2010	12/15/2011	260,000	6,893	10,922	-4,028.78		-4,029	High Cost	926039040
Hewlett-Packard Company	08/26/2011	12/15/2011	850,000	22,534	21,256	1,277.44		1,277	High Cost	926039040
			1,110,000	29,427	32,178	-2,751.34		-2,751		
International Business Machines	03/18/2010	07/11/2011	100,000	17,484	12,838		4,646.20	4,646	High Cost	926039040
iShares MSCI EMU Index Par 0.00	02/25/2011	08/17/2011	524,000	16,776	19,983	-3,206.81		-3,207	High Cost	926039040
iShares Russell Microcap Index F Par 0.00	03/18/2010	11/23/2011	55,000	2,266	2,366		-99.70	-100	High Cost	926039040
iShares Russell Microcap Index F Par 0.00	03/18/2010	11/23/2011	500,000	20,604	21,510		-906.40	-906	High Cost	926039040
			555,000	22,870	23,876		-1,006.10	-1,006		
JP Morgan Chase	03/18/2010	11/29/2011	210,000	6,004	9,164		-3,160.24	-3,160	High Cost	926039040
JP Morgan Chase	06/30/2010	11/29/2011	450,000	12,866	16,550		-3,683.90	-3,684	High Cost	926039040
			660,000	18,870	25,714		-6,844.14	-6,844		
JPMorgan Strategic Income Oppo	03/18/2010	06/16/2011	2,020,521	24,000	23,559		440.73	441	Average C	926039040
JPMorgan Strategic Income Oppo	03/18/2010	11/23/2011	38,348,793	439,094	447,147		-8,053.25	-8,053	Average C	926039040
			40,369,314	463,094	470,706		-7,612.52	-7,613		
L 3 Communications	08/26/2010	01/11/2012	100,000	6,950	6,810		140.24	140	High Cost	926039040
L 3 Communications	08/26/2010	01/11/2012	390,000	27,105	26,558		547.33	547	High Cost	926039040
			490,000	34,055	33,367		687.57	688		

Realized Gains and Losses

From 04/01/2011 to 03/31/2012

Borgenicht Foundation, Inc Acct # 926039040

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Sell Method</u>	<u>Account Number</u>
Lazard Emerging Markets Equity	03/18/2010	11/23/2011	1,773.141	30,533	33,101		-2,567.37	-2,567	Average C	926039040
Lazard Emerging Markets Equity	03/18/2010	11/23/2011	4,089.793	70,426	76,348		-5,921.70	-5,922	Average C	926039040
Lazard Emerging Markets Equity	06/04/2010	11/23/2011	231.432	3,985	4,320		-335.09	-335	Average C	926039040
			6,094.366	104,945	113,769		-8,824.16	-8,824		
Lowes Companies	03/18/2010	07/11/2011	970.000	22,323	24,153		-1,830.28	-1,830	High Cost	926039040
Lowes Companies	03/18/2010	08/26/2011	265.000	5,382	6,599		-1,216.38	-1,216	High Cost	926039040
			1,235.000	27,705	30,752		-3,046.66	-3,047		
Marathon Petroleum Co.	05/10/2010	07/01/2011	0.500	0	13		-12.59	-13	High Cost	926039040
Marathon Petroleum Co	05/10/2010	11/29/2011	217.000	7,183	5,333		1,849.45	1,849	High Cost	926039040
Marathon Petroleum Co	05/10/2010	11/29/2011	400.000	13,240	9,831		3,409.11	3,409	High Cost	926039040
			617.000	20,423	15,164		5,258.56	5,259		
			617.500	20,423	15,177		5,245.97	5,246		
Merger Fund	03/18/2010	01/05/2012	4,781.059	74,441	75,684		-1,243.08	-1,243	Average C	926039040
Metlife Inc.	03/18/2010	07/11/2011	95.000	3,994	4,033		-38.48	-38	High Cost	926039040
Metlife Inc.	03/08/2011	07/11/2011	100.000	4,205	4,633	-428.50		-429	High Cost	926039040
Metlife Inc	03/08/2011	07/11/2011	305.000	12,824	14,106	-1,282.23		-1,282	High Cost	926039040
			500.000	21,022	22,772	-1,710.73	-38.48	-1,749		
Metlife Inc.	03/18/2010	12/15/2011	310.000	9,564	13,160		-3,595.88	-3,596	High Cost	926039040
			810.000	30,586	35,931	-1,710.73	-3,634.36	-5,345		
Nike Inc Class B	03/18/2010	11/29/2011	395.000	37,477	29,491		7,986.22	7,986	High Cost	926039040

Realized Gains and Losses
From 04/01/2011 to 03/31/2012

Borgenicht Foundation, Inc Acct # 926039040

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Sell Method</u>	<u>Account Number</u>
POST HOLDINGS COM	11/03/2010	02/06/2012	0.500	13	10		3 75	4	High Cost	926039040
SPDR DJ Euro Stoxx 50 Fund Par 0.00	08/17/2011	01/05/2012	315.000	9,198	10,521	-1,323 14		-1,323	High Cost	926039040
SPDR DJ Euro Stoxx 50 Fund Par 0.00	08/17/2011	01/05/2012	134 000	3,913	4,476	-562.99		-563	High Cost	926039040
			449 000	13,111	14,997	-1,886.13		-1,886		
Steelpath MLP Select 40 Fund	04/28/2010	03/30/2012	4,422 888	48,452	42,507		5,945.31	5,945	Average C	926039040
Steelpath MLP Select 40 Fund	05/04/2010	03/30/2012	217.412	2,382	2,089		292.26	292	Average C	926039040
			4,640.300	50,834	44,596		6,237.57	6,238		
Teva Pharm Inds Ltd Adrf	07/11/2011	12/15/2011	340.000	14,294	16,691	-2,397.60		-2,398	High Cost	926039040
Turner Spectrum Fund	04/28/2010	01/05/2012	10,240 514	112,748	114,694		-1,945.56	-1,946	Average C	926039040
Turner Spectrum Fund	04/05/2011	01/05/2012	839.731	9,245	9,405	-159 54		-160	Average C	926039040
			11,080.245	121,994	124,099	-159 54	-1,945.56	-2,105		
U S X-Marathon Group	05/10/2010	05/12/2011	135.000	6,934	4,212		2,721.56	2,722	High Cost	926039040
Vanguard Emerging Markets ET Par 0.00	03/18/2010	11/23/2011	163.000	6,106	6,850		-744.21	-744	High Cost	926039040
Vanguard Emerging Markets ET Par 0 00	03/18/2010	11/23/2011	349.000	13,074	14,553		-1,479.66	-1,480	High Cost	926039040
Vanguard Emerging Markets ET Par 0.00	03/18/2010	11/23/2011	370 000	13,860	15,429		-1,568.70	-1,569	High Cost	926039040
			882 000	33,040	36,833		-3,792 57	-3,793		
Walt Disney Co	03/18/2010	11/29/2011	615.000	20,916	20,775		141.10	141	High Cost	926039040
Xerox Corp	03/18/2010	05/12/2011	990.000	10,181	9,761		419.28	419	High Cost	926039040

Realized Gains and Losses From 04/01/2011 to 03/31/2012

Borgenicht Foundation, Inc Acct #: 926039040

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Sell Method</u>	<u>Account Number</u>
Yahoo! Inc	03/18/2010	07/11/2011	555,000	8,371	9,191		-819.32	-819	High Cost	926039040
Yahoo! Inc	09/17/2010	07/11/2011	520,000	7,844	7,320	523.36		523	High Cost	926039040
			1,075,000	16,215	16,511	523.36	-819.32	-296		
Short Term Gains				190,037	207,666	-17,629.47				
Total Long Gains				1,502,220	1,542,108		-39,888.45			
Total (Sales)				1,692,256	1,749,774	-17,629.47	-39,888.45	-57,518		

Capital Gain Distributions

<u>Description</u>	<u>Pay Date</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Account Number</u>
DFA Emerging Markets Small Ca	12/14/2011		2,341.38	2,341	926039040
DFA Emerging Markets Value Fu	12/14/2011		2,142.77	2,143	926039040
DFA International Small Cap Val	12/13/2011	173.68		174	926039040
DFA International Small Cap Val	12/13/2011		1,918.04	1,918	926039040
		173.68	1,918.04	2,092	
DFA International Small Compan	12/14/2011		2,088.57	2,089	926039040
Driehaus Active Income Fund	12/20/2011	29.60		30	926039040
Forward Frontier Markets Fund	12/09/2011	44.29	49.05	44	926039040
Forward Frontier Markets Fund	12/09/2011		49.05	49	926039040
		44.29	49.05	93	
Merger Fund	12/29/2011	1,763.88		1,764	926039040
TFS Market Neutral Fund	12/09/2011		404.14	404	926039040

Realized Gains and Losses

From 04/01/2011 to 03/31/2012

Borgenicht Foundation, Inc Acct # 926039040

Capital Gain Distributions

<u>Description</u>	<u>Pay Date</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>	<u>Account Number</u>
TFS Market Neutral Fund	12/09/2011	1,785.49		1,785	926039040
		1,785.49	404.14	2,190	
Turner Spectrum Fund	12/16/2011	5,215.74		5,216	926039040
Total (Distributions)		9,012.68	8,943.95	17,957	
Total Gains		-8,616.79	-30,944.50	-39,561	

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