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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

MAY 1

, 2011, and ending

APRIL 30

, 2012

Name of foundation GIFFORD RUDIN FOUNDATION		A Employer identification number 23-7375850
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (732) 536-7400
C/O R S KAPLAN, CPA 210 BRIDGE PLAZA DRIVE City or town, state, and ZIP code MANALAPAN, NEW JERSEY 07726		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 819,399.00	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	18,101.00	18,101.00	18,101.00	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(6,455.00)			
	b Gross sales price for all assets on line 6a 276,561.00				
	7 Capital gain net income (from Part IV, line 2)		0.00		
	8 Net short-term capital gain			0.00	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0.00				
11 Other income (attach schedule)	3,924.00	3,924.00	3,924.00		
12 Total. Add lines 1 through 11	15,570.00	22,025.00	22,025.00		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,625.00	5,625.00	5,625.00	
	c Other professional fees (attach schedule)	3,940.00	3,940.00	3,940.00	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	640.00	640.00	640.00	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	59.00	59.00	59.00	
	24 Total operating and administrative expenses. Add lines 13 through 23	10,264.00	10,264.00	10,264.00	0.00
	25 Contributions, gifts, grants paid	55,400.00			55,400.00
26 Total expenses and disbursements. Add lines 24 and 25	65,664.00	10,264.00	10,264.00	55,400.00	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(50,094.00)				
b Net investment income (if negative, enter -0-)		11,761.00			
c Adjusted net income (if negative, enter -0-)			11,761.00		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	11,891.00	33,320.00	33,320.00
	2 Savings and temporary cash investments			
	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 schedule) ▶			
	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)	620,150.00	627,440.00	706,740.00
	c Investments—corporate bonds (attach schedule)	98,000.00	73,187.00	79,339.00
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item i)	730,041.00	733,947.00	819,399.00	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ DEPOSIT IN TRANSIT)		54,000.00	
	23 Total liabilities (add lines 17 through 22)	0.00	54,000.00	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ 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	730,041.00	679,947.00	
	30 Total net assets or fund balances (see instructions)	730,041.00	679,947.00	
	31 Total liabilities and net assets/fund balances (see instructions)	730,041.00	733,947.00	

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	730,041.00
2 Enter amount from Part I, line 27a	2	(50,094.00)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	679,947.00
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	679,947.00

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c	276,561.00	283,016.00	(6,455.00)	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	(6,455.00)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.		3	(5,867.00)

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.

(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	55,270	826,685	0.0669
2009	53,864	717,139	0.0751
2008	50,630	900,074	0.0563
2007	75,789	1,148,356	0.0660
2006	75,358	1,023,292	0.0736
2	Total of line 1, column (d)		2 0.3379
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 .06758
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 840,677.00
5	Multiply line 4 by line 3		5 56,812.95
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 118.00
7	Add lines 5 and 6		7 56,930.95
8	Enter qualifying distributions from Part XII, line 4 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		8 55,400.00

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	235.00
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	
3	Add lines 1 and 2	3	235.00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	235.00
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	0.00
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	235.00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.00
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11	0.00

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 page 19 of 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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
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
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? <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, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEW YORK		
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>	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>		X

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?	13	X	
Website address ▶ NOT APPLICABLE				
14	The books are in care of ▶ TAXPAYER Telephone no ▶ (732) 536-7400			
Located at ▶ 210 BRIDGE PLAZA DRIVE STE 225 MANALAPAN, NEW JERSEY ZIP+4 ▶ 07726				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ ☐			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				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)? ▶ ☐	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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	
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

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)? ☐ Yes ☒ No

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? ☐ 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No

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
STEPHEN I. RUDIN 129 CHESTNUT ROAD MANHASSET, NY 11030	PRESIDENT NONE	0	0	0
GAIL G RUDIN 129 CHESTNUT ROAD MANHASSET, NY 11030	VP/SECY NONE	0	0	0
DEBORAH VERP 63 CENTRAL AVENUE DEMAREST, NJ 07627	DIRECTOR NONE	0	0	0
KENNETH RUDIN 575 GLENBROOK DRIVE PALA ALTO, CA	DIRECTOR NONE	0	0	0

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.00

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	830,874.00
b	Average of monthly cash balances	1b	22,605.00
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	853,479.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	853,479.00
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	12,802.00
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	840,677.00
6	Minimum investment return. Enter 5% of line 5	6	42,033.85

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	42,034.00
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,034.00
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,034.00
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	42,034.00

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	55,400.00
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	55,400.00
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	55,400.00

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				42,034.00
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years: 20 ₀₉ , 20 ₀₈ , 20 ₀₇		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	27,144.00			
b From 2007	21,725.00			
c From 2008	5,862.00			
d From 2009	18,979.00			
e From 2010	14,986.00			
f Total of lines 3a through e	88,696.00			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 55,400.00				
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				42,034.00
e Remaining amount distributed out of corpus	13,366.00			
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	102,062.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0.00	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.00
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)	27,144.00			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	74,918.00			
10 Analysis of line 9.				
a Excess from 2007	21,725.00			
b Excess from 2008	5,862.00			
c Excess from 2009	18,979.00			
d Excess from 2010	12,086.00			
e Excess from 2011	16,266.00			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
11,761.00	27,832.00	37,489.00		77,082.00
9,996.85	23,657.20	31,865.65	0.00	65,519.70
55,400.00	55,800.00	54,350.00	50,743.00	216,293.00
				0.00
55,400.00	55,800.00	54,350.00	50,743.00	216,293.00

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

C/O R.S. KAPLAN, CPA 210 BRIDGE PLAZA DRIVE STE 225 MANALAPAN, NEW JERSEY 07726

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

LETTER REQUEST

c Any submission deadlines.

NONE

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

NONE

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
a <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE				55,400.00
Total				3a 55,400.00
b <i>Approved for future payment</i>				
NONE				
Total				3b 0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					18,101.00
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					(6,455.00)
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0.00		0.00	11,646.00
13	Total. Add line 12, columns (b), (d), and (e)					11,646.00

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

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

(1) Cash

(2) Other assets

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee

6/21/12 PRESIDENT
Date Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date.

Check ☒ if self-employed

PTIN

~~RICHARD S. KAPLAN, CPA~~

Firm's name ▶ R.S. KAPLAN, CPA

JUNE 8, 2012

Firm's EIN ► 22-3262618

Firm's address ▶ 210 BRIDGE PLAZA DRIVE STE 225 MANALAPAN, NJ 07726

Phone no (732) 536-7400

STATE OF NEW YORK

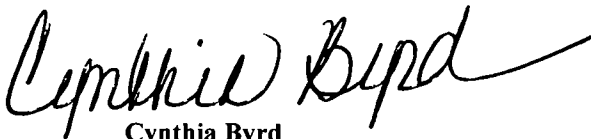
County of New York, s:

THE ANNUAL RETURN
OF the Gifford Rudin
Foundation for the fiscal
year ended April 30, 2012,
is available for inspection
at the principal office lo-
cated at 210 Bridge Plaza
Drive, Suite 225, Manala-
pan, New Jersey 07726 dur-
ing regular business hours
by any citizen who re-
quests it within 180 days
hereof. The Principal Man-
ager of the Foundation is
Stephen Rudin, dated
1891825 1891825 : ny25

Mary Pawlina, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** one time on the 25th day of May, 2012.

TO WIT : MAY 25, 2012

SWORN BEFORE ME, this 25th day
Of May, 2012.



Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2015

GIFFORD RUDIN FOUNDATION

FORM 990-PF RETURN OF PRIVATE FOUNDATION

FOR THE YEAR ENDED APRIL 30, 2012

PAGE 1, PART 1, LINE 11 OTHER INCOME

DISTRIBUTIONS FROM MLPS AND ROYALTY TRUSTS	<u>\$3,924</u>
--	----------------

PAGE 1, PART 1 LINE 16C OTHER PROFESSIONAL FEES

INVESTMENT FEES	<u>\$3,940</u>
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PAGE 1, PART 1, LINE 18 TAXES

FEDERAL TAXES	\$ 530
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STATE TAXES	<u>110</u>
-------------	------------

	<u>\$ 640</u>
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PAGE 1, PART 1, LINE 23 OTHER EXPENSES

ADMINISTRATIVE EXPENSES	<u>\$ 59</u>
-------------------------	--------------

GIFFORD RUDIN FOUNDATION INC.

BALANCE SHEETS

APRIL 30, 2011

	<u>No. of</u>	<u>Book</u>
	<u>Shares</u>	<u>Value</u>
<u>Part II Line 10 Investments - Securities</u>		

Line 10B

Investments Corporate Stock

AT&T Corp.	1,100	\$ 39,280
Agrium Inc.	100	6,746
Alexco Resource Corp.	2,000	18,910
Allied Nevada Gold Corp.	800	15,992
Amerigas Partners LP	200	6,116
Andarko Petroleum Corp.	400	30,946
Apache Corp.	200	25,974
Apple Inc.	50	15,541
Barrick Gold Corp.	500	25,522
Bristol Myers Squibb	1,000	24,142
Cliffs Natural Resources	600	38,466
CSX Corp.	350	19,578
Cummis Inc.	200	23,490
Deere & Co.	200	16,484
Devon Energy Corp.	400	26,274
Duke Energy Corp.	400	7,205
Enterprise Products Partners	1,110	20,380
Frontier Communications Corp.	2,000	15,520
General Electric Co	1,000	18,344
Hecla Mining Co	3,000	33,186
Hess Corp.	200	14,862
Intel Corp.	800	17,488
Microsoft Corp.	800	20,326
Molycorp Inc.	400	21,465
New Gold Inc.	1,000	3,800
Peabody Energy Corp.	300	20,139
Pfizer Inc.	1,500	27,765
Seabridge Gold Inc.	550	16,890
Silver Wheaton Corp.	650	7,759
Street Tracks Gold TR	100	11,685
Verizon Communications	500	16,199
Xcel Energy Inc.	800	<u>13,676</u>
		<u>\$620,150</u>

Line 10C

Investments Corporate Bonds

Eaton Corp.	25,000	\$ 24,937
Citizens Util Co. FTR	25,000	24,813
Enterprise Products	50,000	<u>48,250</u>
		<u>\$ 98,000</u>

GIFFORD RUDIN FOUNDATION INC.

BALANCE SHEETS

APRIL 30, 2012

	<u>No. of Shares</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Part II Line 10 Investments - Securities</u>			
Line 10B			
Investments Corporate Stock			
AT&T Corp.	1,100	\$ 39,280	\$ 36,201
Agrium Inc.	200	13,994	17,580
Abbott Laboratories	200	11,146	12,412
Allied Nevada Gold Corp.	500	10,278	14,645
Amerigas Partners LP	200	6,116	8,104
Andarko Petroleum Corp.	400	30,946	29,284
Apache Corp.	200	25,974	19,188
Apple Inc.	75	25,138	43,799
Allegheny Technologies	200	9,406	8,588
Bristol Myers Squibb	525	13,449	17,519
Cliffs Natural Resources	600	38,466	37,356
CSX Corp.	1,050	19,578	23,404
Cummins Inc.	300	33,282	34,749
Deere & Co.	100	8,242	8,236
Devon Energy Corp.	200	13,344	13,970
Duke Energy Corp.	400	7,205	8,572
Enterprise Products Partners	1,110	20,380	57,209
American Electric	300	11,948	11,652
General Electric Co	1,000	16,757	19,580
Eaton Corp.	300	13,174	14,454
Hess Corp.	150	11,756	7,821
Intel Corp.	800	17,488	22,716
ITT Industries Inc.	1,200	24,109	26,952
Kinder Morgan Inc.	700	21,074	25,130
Qualcomm Inc.	125	8,346	7,979
Teva Pharmaceutical	400	16,881	18,306
Conoco Phillips	200	15,555	14,326
MolyCorp Inc.	800	33,162	21,648
New Gold Inc.	1,000	6,495	9,100
Peabody Energy Corp.	300	20,139	9,333
Pfizer Inc.	1,500	27,765	34,350
Seabridge Gold Inc.	350	11,433	5,866
Silver Wheaton Corp.	350	4,178	10,686
Street Tracks Gold TR	150	19,180	24,282
Verizon Communications	250	8,100	10,095
Xcel Energy Inc.	800	13,676	21,648
		<u>\$627,440</u>	<u>\$706,740</u>

Line 10C

Investments Corporate Bonds

Eaton Corp.	25,000	\$ 24,937	\$ 27,392
Enterprise Products	50,000	48,250	51,947
		<u>\$ 73,187</u>	<u>\$ 79,339</u>

A.R. Schmeidler & Company
REALIZED GAINS AND LOSSES

Gifford-Rudin Foundation Inc.

0876

From 05-01-11 Through 04-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-07-10	05-17-11	200	Seabridge Gold Inc	5,456 78	5,615 47		158 69
01-08-08	06-02-11	300	Barrick Gold Corp	15,053 13	13,835 49		-1,217 64
01-14-08	06-02-11	200	Barrick Gold Corp	10,468 62	9,223 66		-1,244 96
12-10-10	06-02-11	50	Deere & Co	4,120 94	4,176 50	55 57	
10-05-10	06-02-11	50	Hess Corp	3,105 25	3,776 45	671 20	
03-22-11	06-02-11	75	Molycorp Inc	3,716 03	4,694 10	978 07	
12-31-10	08-04-11	1,000	General Electric Co	18,344 30	16,815 27	-1,529 03	
09-08-09	08-08-11	300	Silver Wheaton Corp	3,580 95	10,016 52		6,435 57
08-16-11	08-16-11	0	Leucadia National Corp	4 46	4 46		
12-08-08	08-26-11	250	Verizon Communications	8,099 73	8,909 42		809 70
03-22-11	09-06-11	100	Molycorp Inc	4,954 71	5,198 31	243 60	
01-04-10	09-15-11	200	New Gold Inc	759 92	2,576 01		1,816 09
08-16-11	09-19-11	12	Leucadia National Corp	347 88	321 07	-26 81	
12-08-08	09-22-11	120	Frontier Communications Corp	1,091 77	733 08		-358 69
07-16-10	09-22-11	880	Frontier Communications Corp	6,572 54	5,375 90		-1,196 64
07-27-10	09-22-11	1,000	Frontier Communications Corp	7,855 40	6,108 98		-1,746 42
06-04-10	09-22-11	150	Allied Nevada Gold Corp	2,856 69	5,777 48		2,920 79
06-02-10	09-22-11	200	Devon Energy Corp	12,930 30	11,307 96		-1,622 34
01-04-10	09-22-11	200	New Gold Inc	759 92	2,523 13		1,763 21
11-06-07	09-22-11	700	Hecla Mining Co	7,474 32	4,483 13		-2,991 19
11-07-07	09-22-11	300	Hecla Mining Co	3,421 80	1,921 34		-1,500 46
06-19-09	09-22-11	300	Microsoft Corp	7,284 15	7,542 57		258 42
07-01-09	09-22-11	300	Microsoft Corp	7,253 47	7,542 58		289 11
10-26-09	09-22-11	200	Microsoft Corp	5,788 42	5,028 38		-760 04
01-09-09	10-04-11	300	Bristol Myers Squibb Co	6,753 60	9,424 33		2,670 73
07-27-11	10-04-11	150	Marathon Pete Corp	6,385 62	4,149 49	-2,236 13	
07-27-11	11-01-11	250	Marathon Pete Corp	10,642 70	9,041 27	-1,601 43	
04-14-11	11-01-11	500	Alexco Resource Corp	4,727 55	3,574 23	-1,153 32	
10-06-11	11-03-11	400	Exelis Inc	4,286 43	4,620 91	334 48	
07-19-10	11-04-11	25,000	Citizens Util Co FTR 6 625% Due 03-15-15	24,812 50	25,313 75		501 25
12-10-10	11-23-11	50	Deere & Co	4,120 94	3,701 92	-419 02	
06-04-10	12-02-11	150	Allied Nevada Gold Corp	2,856 69	5,133 13		2,276 44
04-14-11	12-09-11	500	Alexco Resource Corp	4,727 55	3,570 28	-1,157 27	
11-07-07	12-09-11	1,000	Hecla Mining Co	11,406 00	6,373 97		-5,032 03
02-26-08	12-12-11	1,000	Hecla Mining Co	10,884 20	6,086 88		-4,797 32
04-14-11	12-28-11	1,000	Alexco Resource Corp	9,455 10	6,163 58	-3,291 52	
01-09-09	01-09-12	175	Bristol Myers Squibb Co	3,939 60	5,919 19		1,979 59
10-06-11	02-28-12	400	Xylem Inc	9,922 16	10,585 16	663 00	
08-16-11	03-22-12	1	Leucadia National Corp	28 99	26 94	-2 05	
10-27-11	03-26-12	100	Newmont Mining Corp	6,614 56	5,298 84	-1,315 72	
10-24-11	04-10-12	200	Allegheny Technologies	8,711 90	7,637 12	-1,074 78	
01-19-12	04-26-12	100	Equinix Inc	11,438 46	16,432 56	4,994 10	
TOTAL GAINS						7,940 01	21,879 59
TOTAL LOSSES						-13,807 08	-22,467 73
						283,016.02	276,560.81
TOTAL REALIZED GAIN/LOSS						-5,867.06	-588.14

	PROCEEDS	COST	GAIN (LOSS)
SHORT TERM	109784	115651	<5867>
LONG TERM	166777	167365	<588>
TOTAL	276561	283016	<6455>

GIFFORD RUDIN FOUNDATION INC.
TAX YEAR ENDED APRIL 30, 2012
EIN: 23-7375850

PART XV SUPPLEMENTARY INFORMATION LINE 3A PAGE 11

**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
St. Francis Hospital 100 Port Washington Blvd., Roslyn, NY 11576	N/A	Public	General Purpose	\$ 2,000
United Jewish Appeal-Federation 130 East 59 th St., New York, NY	N/A	Public	General Purpose	11,000
US Holocaust Memorial Museum PO Box 96818, Washington DC 20077	N/A	Public	General Purpose	750
Land Mark On Main Street, Inc. 232 Main St., STE. 1, Port Washington, NY 11050	N/A	Public	General Purpose	650
Greater NY Chapter ALS Association 40 Wall St., 4 th Fl., New York, NY 10005	N/A	Public	General Purpose	2,000
New York Philharmonic Broadway at 65 th St., New York, NY	N/A	Public	General Purpose	6,000
Cornell University 55 Brown Rd , Ithaca, NY 14850	N/A	Public	General Purpose	5,500
President & Fellows of Harvard College Cambridge, MA 02138	N/A	Public	General Purpose	2,500
Avodah The Jewish Service Corp.	N/A	Public	General Purpose	500
Gideon Hausner Jewish Day School	N/A	Public	General Purpose	1,000
Benjamin Cardozo School of Law 55 Fifth Ave @ 12 th Street New York, NY 10003	N/A	Public	General Purpose	500
Union College 807 Union Street Schenectady, NY 12308	N/A	Public	General Purpose	750
The Kew Forest School 119-17 Union Turnpike, Forest Hills, NY 11375	N/A	Public	General Purpose	500
North Shore-Long Island Jewish Health System Foundation 270-05 76 TH Avenue, New Hyde Park, NY 11042	N/A	Public	General Purpose	1,500

GIFFORD RUDIN FOUNDATION INC.
TAX YEAR ENDED APRIL 30, 2012
EIN: 23-7375850

PART XV SUPPLEMENTARY INFORMATION LINE 3A PAGE 11

**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
Harvard College 124 Mount Auburn Street, Cambridge, MA 02138	N/A	Public	General Purpose	\$ 5,500
Stanford University Graduate School 518 Memorial Way, Stanford University Stanford, CA 94305-5015	N/A	Public	General Purpose	1,000
University of Pennsylvania 17 Old Main University Park, PA 16802-1500	N/A	Public	General Purpose	2,500
American Diabetes Association PO Box 97136, Washington DC 07136	N/A	Public	General Purpose	750
MS Association of America	N/A	Public	General Purpose	1,500
Macular Degeneration Research	N/A	Public	General Purpose	750
Prostate Cancer Foundation	N/A	Public	General Purpose	500
Port Counseling Center Inc.	N/A	Public	General Purpose	500
Arthritis Foundation	N/A	Public	General Purpose	500
Various Charities all less than \$500	N/A	Public	General Purpose	<u>6,750</u>
				<u>\$55,400</u>