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

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 **JUNE 1**, 2011, and ending **MAY 31**, 2012

Name of foundation
DreamCatcher Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
81100 Old Highway

City or town, state, and ZIP code
Islamorada, FL 33036

A Employer identification number
20-0814986

B Telephone number (see instructions)
716-878-8000

C If exemption application is pending, check here

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

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

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

G Check all that apply:

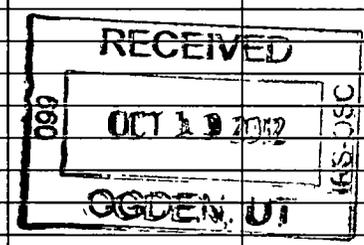
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **3,048,554** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	89,153	89,153		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,362			
	b Gross sales price for all assets on line 6a	240,825			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	86,791	89,153			
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)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	19,117	18,870		247
	24 Total operating and administrative expenses. Add lines 13 through 23	19,117	18,870		247
	25 Contributions, gifts, grants paid	145,107			145,107
26 Total expenses and disbursements. Add lines 24 and 25	164,224	18,870		145,354	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-77,433				
b Net investment income (if negative, enter -0-)		70,283			
c Adjusted net income (if negative, enter -0-)					



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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	39,821	54,220	54,220
	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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	2,959,798	2,867,966	2,994,334
	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)	2,999,619	2,922,186	3,048,554	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,595,182	2,450,075	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	404,437	472,111	
30 Total net assets or fund balances (see instructions)	2,999,619	2,922,186		
31 Total liabilities and net assets/fund balances (see instructions)	2,999,619	2,922,186		

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	2,999,619
2 Enter amount from Part I, line 27a	2	-77,433
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,922,186
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	2,922,186

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	-2,362	
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		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	201,914	3,170,068	0.0637
2009	113,226	2,963,071	0.0382
2008	128,808	2,723,904	0.0473
2007	193,692	3,733,279	0.0519
2006	198,868	3,624,053	0.0549
2 Total of line 1, column (d)			0.2560
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			0.0512
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			3,095,796
5 Multiply line 4 by line 3			158,505
6 Enter 1% of net investment income (1% of Part I, line 27b)			703
7 Add lines 5 and 6			159,208
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.			145,354

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 instructions)	}			
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		1,406
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		1,406	
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		1,406	
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6 a		1,787	
b Exempt foreign organizations - tax withheld at source	6 b			
c Tax paid with application for extension of time to file (Form 8868)	6 c			
d Backup withholding erroneously withheld	6 d			
7 Total credits and payments. Add lines 6a through 6d	7		1,787	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		381	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 381 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 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 <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, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GEORGIA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of ROBERT E. RICH, JR. Telephone no (716) 878-8000
Located at ONE ROBERT RICH WAY, P.O. BOX 245, BUFFALO, NY ZIP + 4 14240
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?
If "Yes," list the years
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)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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
SEE ATTACHED SCHEDULE				

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 NONE	

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 NONE	

2	

All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,040,175
b	Average of monthly cash balances	1b	102,765
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,142,940
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	3,142,940
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,144
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,095,796
6	Minimum investment return. Enter 5% of line 5	6	154,790

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	154,790
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,406
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,406
3	Distributable amount before adjustments Subtract line 2c from line 1	3	153,384
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,384
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	153,384

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	145,354
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	145,354
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	145,354

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				153,384
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				6,998
f Total of lines 3a through e	6,998			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ _____ 145,354				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				145,354
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	6,998			6,998
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,032
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

KIMBERLY R. LUPKIN, ROBERT E. RICH, III, THEODORE W. RICH AND BARNABY W. RICH

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:

DREAMCATCHER FOUNDATION, INC., P.O. BOX 1578, BUFFALO, NY 14213-1578

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

BY FORMAL LETTER REQUEST

c Any submission deadlines:

APPLICATION (LETTER REQUEST) ACCEPTED AT ANY TIME

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

NO RESTRICTIONS IF FROM BONAFIDE CHARITABLE ORGANIZATION

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year SEE ATTACHED SCHEDULE</p>				145,107
Total ▶ 3a				145,107
<p>b Approved for future payment</p>				
Total ▶ 3b				

DreamCatcher Foundation, Inc.
5/31/12
FORM 990PF

	<u>PER</u> <u>BOOKS</u>	<u>NET INV.</u> <u>INCOME</u>	<u>CHARITABLE</u> <u>ACTIVITIES</u>
<u>PART I - LINE 23 - OTHER EXPENSES</u>			
BANK FEES	34	17	17
OFFICE EXPENSE	460	230	230
INVESTMENT ACCOUNT FEES	18,623	18,623	0
	<u>19,117</u>	<u>18,870</u>	<u>247</u>

DreamCatcher Foundation, Inc.

5/31/12

FORM 990PF

	SHARES	BEG OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MKT VAL
PART II - LINE 13 - OTHER INVESTMENTS				
American Europacific Growth Fund	11,215.336	477,371	444,376	395,341
Cohen & Steers Global Realty Fund	1,261.617	47,638	47,638	48,989
Dodge & Cox Income Fund	47,090.519	457,135	597,134	643,727
Goldman Sachs Growth Fund	5,717.987	134,282	129,038	138,032
Guinness Atkinson Alternative Energy Fund	2,101.984	11,196	11,196	4,814
Pimco Foreign Bond Fund	12,288.216	127,824	127,824	133,573
Schwab Advantage Cash Reserve Fund	75,873.880	72,013	75,874	75,874
Southern Sun Small Cap Fund	3,614.276	50,636	50,636	72,864
T Rowe Price Emerging Markets Fund	4,379.762	158,213	89,712	125,305
T Rowe Price Mid-Cap Value Fund	5,789.493	139,057	126,247	127,890
TCW Select Equities Fund	18,535.745	321,276	278,429	346,062
US Global Investors Resources Fund	5,690.598	43,831	43,831	50,362
Vanguard Inflation Protected Secs Fund	4,717.626	120,035	109,213	136,387
Vanguard International Explorer Fund	11,866.987	170,435	170,435	153,796
Vanguard ST Investment Fund	21,418.881	223,852	223,852	230,039
Vanguard Windsor II Fund	11,567.456	405,004	342,530	311,280
		2,959,798	2,867,966	2,994,334

PART VIII, LINE 1, INFORMATION ABOUT OFFICERS, DIRECTORS...

(a) Name and address	(b) Title & avg. hrs/wk	(c) Compensation	(d) Contribution to Plans	(e) Expense Account
ROBERT E. RICH, JR. 81100 OLD HIGHWAY, ISLAMORADA, FL 33036	PRESIDENT AS NEEDED	\$0	\$0	\$0
MELINDA R. RICH 81100 OLD HIGHWAY, ISLAMORADA, FL 33036	FIRST VP AS NEEDED	0	0	0
KIMBERLY RICH LUPKIN 4717 RED OAK COURT, HAMBURG, NY 14075	VP/ASST SEC AS NEEDED	0	0	0
ROBERT E. RICH, III 68 LEXINGTON AVENUE, BUFFALO, NY 14222	VP/TREASURER AS NEEDED	0	0	0
THEODORE W. RICH C/O RICH PRODUCTS CORPORATION ONE ROBERT RICH WAY, BUFFALO, NY 14213	VP/SECRETARY AS NEEDED	0	0	0
BARNABY W. RICH 212 PRESTON STREET, ISLAMORADA, FL 33036	VP AS NEEDED	0	0	0

DreamCatcher Foundation, Inc. FEIN:20-0814986
Form 990PF - Schedule XV - 2010 Contributions Paid

Date	Check Number	Name and Address	If Individual, Relationship	If Foundation, Status	Purpose of Contribution	Amount
06/17/11	1687	Summit Educational Resources, Inc., Getzville, NY	N/A	N/A	General donation	\$600.00
06/17/11	1688	Columban Sisters, Buffalo, NY	N/A	N/A	General donation	\$500.00
06/17/11	1689	Boy Scout Troop 523, Hamburg, NY	N/A	N/A	General donation	\$500.00
06/17/11	1690	Keys to Peace, Inc., Laplace, LA	N/A	N/A	General donation	\$500.00
06/22/11	1691	Jatson Chumig Education Corporation, Decatur, GA	N/A	N/A	General donation	\$5,000.00
06/29/11	1692	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	Corporate Sponsorship	\$3,800.00
06/29/11	1693	Elmwood Franklin School, Buffalo, NY	N/A	N/A	Annual donation	\$2,500.00
06/29/11	1694	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	Corporate Sponsorship	\$305.00
07/01/11	1695	Boys and Girls Club of Orchard Park, Orchard Park, NY	N/A	N/A	General donation	\$1,300.00
08/01/11	1696	Armor Volunteer Fire Company, Hamburg, NY	N/A	N/A	Annual donation	\$500.00
08/01/11	1697	Agape Care Cradle, Wichita, KS	N/A	N/A	General donation	\$500.00
08/01/11	1698	S.A.R.E.P. Youth Fly Fishing Program, Fredonia, NY	N/A	N/A	General donation	\$1,000.00
08/01/11	1699	NYPIRG, New York, NY	N/A	N/A	General donation	\$500.00
08/01/11	1700	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	General donation	\$5,000.00
08/01/11	1701	Theatre of Youth Company, Buffalo, NY	N/A	N/A	General donation	\$10,000.00
08/01/11	1702	Healing Our Wounded Heroes, Inc., Orlando, FL	N/A	N/A	General donation	\$1,000.00
08/01/11	1703	UCSC Foundation, Santa Cruz, CA	N/A	Public	General donation	\$1,500.00
08/01/11	1704	Thurman Thomas Scholarship Fund, Elma, NY	N/A	N/A	General donation	\$500.00
08/08/11	1705	University of Vermont Scholarship Fund, Burlington, VT	N/A	N/A	General donation	\$5,150.00
08/08/11	1707	Park School of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$2,500.00
08/08/11	1708	Elmwood Franklin School, Buffalo, NY	N/A	N/A	Annual donation	\$5,000.00
08/08/11	1709	Lothlonen Therapeutic Riding Center, Inc., East Aurora, NY	N/A	N/A	General donation	\$500.00
08/08/11	1710	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	Corporate Sponsorship	\$2,500.00
08/08/11	1711	Hamburg School Foundation, Hamburg, NY	N/A	Public	General donation	\$1,000.00
08/08/11	1712	Hauptman-Woodward Medical Research, Buffalo, NY	N/A	N/A	General donation	\$5,000.00
08/26/11	1713	The Joe Salvon Memorial Scholarship Fund, Longmeadow, MA	N/A	N/A	General donation	\$500.00
08/26/11	1714	Alzheimer's Association of WNY, Williamsville, NY	N/A	N/A	General donation	\$150.00
08/26/11	1715	Adam Vant Hof Memorial Fund, Eden Prairie, MN	N/A	N/A	General donation	\$500.00
08/26/11	1716	American Heart Association, Buffalo, NY	N/A	N/A	General donation	\$200.00
09/02/11	1717	The Romulus Charitable Foundation, Inc., Athol Springs, NY	N/A	Public	General donation	\$750.00
10/04/11	1718	Donate Life Foundation - UNYTS, Buffalo, NY	N/A	Public	General donation	\$3,000.00
10/04/11	1719	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	General donation	\$2,000.00
10/04/11	1720	University at Buffalo Foundation, Inc., Buffalo, NY	N/A	Public	General donation	\$500.00
10/11/11	1721	United Way of Buffalo & Erie County, Buffalo, NY	N/A	N/A	General donation	\$610.00
10/12/11	1722	Columban Sisters, Buffalo, NY	N/A	N/A	General donation	\$500.00
10/24/11	1723	Canisius High School, Buffalo, NY	N/A	N/A	General donation	\$200.00
11/01/11	1724	Friends of the Pool, Tavernier, FL	N/A	N/A	General donation	\$500.00
11/07/11	1725	Miami Rescue Mission, Miami, Florida	N/A	N/A	Corporate Sponsorship	\$200.00
11/07/11	1726	Women and Children's Hospital of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$5,000.00
11/07/11	1727	Roswell Park Cancer Institute, Buffalo, NY	N/A	N/A	General donation	\$5,000.00
11/07/11	1728	Wesleyan Church of Hamburg, Hamburg, NY	N/A	N/A	General donation	\$2,500.00
11/07/11	1729	Morada Way Arts & Cultural District, Inc., Islamorada, FL	N/A	N/A	General donation	\$400.00
11/16/11	1730	Friends of the Pool, Tavernier, FL	N/A	N/A	General donation	\$1,500.00
11/23/11	1731	Northeast Family YMCA, Louisville, KY	N/A	N/A	General donation	\$1,000.00
11/23/11	1732	Rock and Roll Hall of Fame and Museum, Cleveland, OH	N/A	N/A	Corporate Sponsorship	\$4,842.00
11/23/11	1733	Manners Hospital Foundation, Tavernier, FL	N/A	Public	Corporate Sponsorship	\$4,200.00
11/23/11	1734	Response To Love Center, Buffalo, NY	N/A	N/A	General donation	\$500.00
12/05/11	1735	Yeshiva Elementary School, Milwaukee, WI	N/A	N/A	General donation	\$500.00
12/05/11	1736	Elmwood Franklin School, Buffalo, NY	N/A	N/A	Annual donation	\$1,000.00
12/07/11	1737	Islamorada Firefighters Benevolent Assn, Islamorada, FL	N/A	N/A	General donation	\$1,000.00
12/09/11	1738	Camp Good Days and Special Times, Mendon, NY	N/A	N/A	General donation	\$450.00
12/23/11	1739	Theodore Roosevelt Inaugural National, Buffalo, NY	N/A	N/A	General donation	\$500.00
12/29/11	1740	National Foundation for Celiac Awareness, Ambler, PA	N/A	N/A	General donation	\$4,000.00
02/09/12	1741	World Fit Foundation, Inc., Tavernier, Florida	N/A	Public	General donation	\$1,000.00
02/22/12	1742	Williams College Alumni Fund, Williamstown, MA	N/A	N/A	General donation	\$500.00
03/12/12	1743	Food Bank of WNY, Buffalo, NY	N/A	N/A	General donation	\$2,500.00
03/12/12	1744	Island Dolphin Care, Inc., Key Largo, Florida	N/A	N/A	General donation	\$5,000.00
03/15/12	1746	Insh Classical Theatre, Buffalo, NY	N/A	N/A	General donation	\$3,000.00
03/15/12	1747	Hauptman-Woodward Medical Research, Buffalo, NY	N/A	N/A	General donation	\$3,000.00
03/15/12	1748	Aurora Ice Association, Inc., East Aurora, NY	N/A	N/A	General donation	\$250.00
03/29/12	1749	Paradise Opportunities, Buffalo, NY	N/A	N/A	General donation	\$250.00
04/10/12	1750	Child and Family Services, New Bedford, MA	N/A	N/A	General donation	\$1,500.00
04/10/12	1751	Make-A-Wish Foundation, Buffalo, NY	N/A	Public	General donation	\$250.00
04/16/12	1753	Children of the Stream, Fredonia, NY	N/A	N/A	General donation	\$7,500.00
04/20/12	1754	American Red Cross Greater Miami, Miami, FL	N/A	N/A	General donation	\$1,000.00
04/27/12	1755	Massachusetts Avenue Project, Inc., Buffalo, NY	N/A	N/A	General donation	2,500
04/24/12	1756	Flonda Keys Lacrosse Association, Inc., Winter Park, FL	N/A	N/A	General donation	\$3,000.00
04/27/12	1757	Upper Keys Foundation, Inc., Islamorada, FL	N/A	Public	Annual Donation	\$10,000.00
05/09/12	1758	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$250.00
05/09/12	1759	Boys and Girls Club of Orchard Park, Orchard Park, NY	N/A	N/A	General donation	\$1,300.00
05/14/12	1760	The First Tee of Western New York, Orchard Park, NY	N/A	N/A	General donation	\$2,500.00
05/15/12	1761	Hospice Foundation of WNY, Buffalo, NY	N/A	Public	General donation	\$250.00
05/24/12	1762	Mark A. Monaco Memorial Foundation, Depew, NY	N/A	Public	General donation	\$200.00
05/24/12	1763	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$100.00
05/24/12	1764	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$100.00
Total Contributions paid						\$145,107.00

DreamCatcher Foundation, Inc.

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Form 990 PF, Part IV

(a) Description of Property Sold	(b) P-Purchased D-Donated	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost Basis	(h) Gain (Loss)
817.536 American FD Europacific Gwth Fd F2	P-Purchased	10/12/2010	6/28/2011	34,475	0	32,995	1,480
560.897 Goldman Sachs Growth	P-Purchased	Various	6/28/2011	13,975	0	12,738	1,237
1814.516 T Rowe Price Emerging Markets Stock	P-Purchased	Various	6/28/2011	62,975	0	68,500	(5,525)
526.316 T Rowe Price Mid Cap	P-Purchased	5/30/2006	6/28/2011	12,975	0	12,810	165
2852.441 TCW Select Equities Fund I Class	P-Purchased	1/11/2010	6/28/2011	51,975	0	42,847	9,128
918.442 Vanguard Inflation Protected Securities	P-Purchased	8/6/2007	6/28/2011	12,475	0	10,822	1,653
1930.932 Vanguard Windsor II FD Investor Share	P-Purchased	5/30/2006	6/28/2011	51,975	0	62,474	(10,499)
				<u>240,825</u>		<u>243,187</u>	<u>(2,362)</u>