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Form 990-PF

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 06-01-2011, and ending 05-31-2012

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

WINIFRED M & GEORGE P PITKIN FOUNDATION INC

A Employer identification number

22-3119444

Number and street (or P O box number if mail is not delivered to street address)
900 MAIN STREET

Room/suite

B Telephone number (see page 10 of the instructions)

(201) 342-0167

City or town, state, and ZIP code
HACKENSACK, NJ 07601C 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 I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 8,189,195**

J Accounting method

 Cash Accrual Other (specify) **MODIFIED CASH**

(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 page 11 of the 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 (attach schedule)	10,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,467	1,467		
4 Dividends and interest from securities.	427,478	427,478		
5a Gross rents	148,595	148,595		
b Net rental income or (loss) 23,979				
6a Net gain or (loss) from sale of assets not on line 10	4,294			
b Gross sales price for all assets on line 6a 8,935				
7 Capital gain net income (from Part IV, line 2) . . .		7,692		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	591,834	585,232	0	
13 Compensation of officers, directors, trustees, etc	48,000	12,000	0	36,000
14 Other employee salaries and wages				
15 Pension plans, employee benefits	3,121	780	0	2,341
16a Legal fees (attach schedule)	1,638	1,638	0	0
b Accounting fees (attach schedule)	12,574	12,574	0	0
c Other professional fees (attach schedule)	15,000	0	0	15,000
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	43,511	40,980	0	2,531
19 Depreciation (attach schedule) and depletion . . .	16,186	16,186	16,186	
20 Occupancy	1,475	1,475	0	0
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	68,819	66,818	0	2,001
24 Total operating and administrative expenses.				
Add lines 13 through 23	210,324	152,451	16,186	57,873
25 Contributions, gifts, grants paid.	400,000			400,000
26 Total expenses and disbursements. Add lines 24 and 25	610,324	152,451	16,186	457,873
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-18,490			
b Net investment income (if negative, enter -0-) . . .		432,781		
c Adjusted net income (if negative, enter -0-) . . .			0	

Part III 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
1	Cash—non-interest-bearing	25,572	21,294	21,294
2	Savings and temporary cash investments	524,798	555,688	555,688
3	Accounts receivable ► <u>10,000</u> Less allowance for doubtful accounts ► <u> </u>	10,000	10,000	10,000
4	Pledges receivable ► <u> </u> Less allowance for doubtful accounts ► <u> </u>			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ► <u> </u> Less allowance for doubtful accounts ► <u> </u>			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	66,145	55,578	55,578
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	6,281,710	6,280,466	6,441,479
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ► <u>1,044,520</u> Less accumulated depreciation (attach schedule) ► <u>233,882</u>	826,824	810,638	810,638
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	146,818	123,598	294,518
14	Land, buildings, and equipment basis ► <u> </u> Less accumulated depreciation (attach schedule) ► <u> </u>			
15	Other assets (describe ► <u> </u>)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,881,867	7,857,262	8,189,195
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 ► <u> </u>)	251	616	616
23	Total liabilities (add lines 17 through 22)	251	616	616
Net Assets or Fund Balances				
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
25	Unrestricted			
26	Temporarily restricted			
27	Permanently restricted			
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
29	Capital stock, trust principal, or current funds	0	0	0
30	Paid-in or capital surplus, or land, bldg, and equipment fund	7,590,792	7,590,792	7,590,792
31	Retained earnings, accumulated income, endowment, or other funds	290,824	265,854	265,854
	Total net assets or fund balances (see page 17 of the instructions)	7,881,616	7,856,646	7,856,646
	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,881,867	7,857,262	7,857,262

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	7,881,616
2	Enter amount from Part I, line 27a	2	-18,490
3	Other increases not included in line 2 (itemize) ► <u> </u>	3	35
4	Add lines 1, 2, and 3	4	7,863,161
5	Decreases not included in line 2 (itemize) ► <u> </u>	5	6,515
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,856,646

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)
1 a	FRAC SHS OCEAN FREIGHT INC	P	2007-02-21	2011-11-04
b	FRAC SHS EXPRESS SCRIPTS LTD	P	1993-05-21	2012-04-25
c	288 MEDCO HEALTH SOLUTIONS	P	1993-05-21	2012-04-03
d	BUCKEYE PARTNERS	P	2008-05-28	2011-12-31
e	KINDER MORGAN ENERGY	P	2007-02-15	2011-12-31
(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 189			189	
b 16			16	
c 8,294		1,243	7,051	
d 384			384	
e 52			52	
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) 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		189
a				16
c				7,051
d				384
e				52
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	7,692
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 pages 13 and 17 of the 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

 Yes No

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

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 page 18 of 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			
2009			
2008			
2007			
2006			
2 Total of line 1, column (d).			2
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
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
8 Enter qualifying distributions from Part XII, line 4.			8

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	8,656
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		2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	8,656
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
3	Add lines 1 and 2.		5	8,656
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,520	
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	6,520	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	16	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,152	
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

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?		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		Yes	No
	<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>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation <input type="checkbox"/> \$ <u>0</u>	(2)	On foundation managers <input type="checkbox"/> \$ <u>0</u>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		Yes	
	● 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?			
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>		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NJ			
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>		Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ► N/A				
14	The books are in care of ► WARREN L KOLB CPA Telephone no ► (201) 342-0167			
	Located at ► 900 MAIN STREET HACKENSACK NJ ZIP +4 ► 07601			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► 15			
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 ►				

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	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	No
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 page 20 of the 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	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes	5b		
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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	7b		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 page 22 of the 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
FRANCES HOFFMAN 900 MAIN STREET HACKENSACK, NJ 07601	TRUSTEE 25 00	0	0	0
JOSEPH L BASRALIAN PO BOX 647 HACKENSACK, NJ 07601	TRUSTEE 5 00	0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the instructions). If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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.

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 page 23 of the instructions)

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

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 page 24 of the instructions		
3		
Total	Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	6,585,858
b	Average of monthly cash balances.	1b	563,677
c	Fair market value of all other assets (see page 24 of the instructions).	1c	889,592
d	Total (add lines 1a, b, and c).	1d	8,039,127
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	8,039,127
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	120,587
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,918,540
6	Minimum investment return. Enter 5% of line 5.	6	395,927

Part XI Distributable Amount (see page 25 of the 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	395,927
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	8,656
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,656
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	387,271
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	387,271
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	387,271

Part XII Qualifying Distributions (see page 25 of the 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	457,873
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	457,873
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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 page 26 of the instructions).	6	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		457,873

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				387,271
2 Undistributed income, if any, as of the end of 2011			363,693	
a Enter amount for 2010 only.		0		
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.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 457,873			363,693	
a Applied to 2010, but not more than line 2a		0		
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . .	0			
d Applied to 2011 distributable amount.			94,180	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
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.		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 page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				293,091
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
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 page 27 of the 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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

FRANCES HOFFMAN
900 MAIN STREET
HACKENSACK, NJ 07601
(201) 342-0167

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

FOUNDATION PROGRAMS AND GRANTS ARE SELECTED BY TRUSTEES FOR THE CONTRIBUTIONS TO THE SCIENCE, MEDICAL AND EDUCATIONAL FIELDS

c Any submission deadlines

THE SUBMISSION REQUIREMENTS ARE REVIEWED BY THE TRUSTEES WITH THE CHARITABLE ORGANIZATIONS

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

GEOGRAPHICAL AREA STATE OF NEW JERSEY METROPOLITAN AREA

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
TRUSTEES OF COLUMBIA UNIVERSITY 116TH BROADWAY NEW YORK, NY 10027		DEPARTMENT OF NEUROL	ASSISTANT PROFESSORSHIP ENDOWMENT	400,000
Total			► 3a	400,000
b Approved for future payment				
TRUSTEES OF COLUMBIA UNIVERSITY 116TH BROADWAY NEW YORK, NY 10027		DEPARTMENT OF NEUROL	ASSISTANT PROFESSORSHIP ENDOWMENT	150,000
Total			► 3b	150,000

Form 990-PF (2011)

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 page 28 of the 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				14	1,467	
4 Dividends and interest from securities.				14	427,478	
5 Net rental income or (loss) from real estate						
a Debt-financed property.		531390	-9,666			
b Not debt-financed property.		531390	33,645			
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory				18	-3,398	7,69.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory.						
11 Other revenue a BUCKEYE PARTNERS L P				14	0	
b KINDER MORGAN ENERGY PARTNERS L P				14	0	
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e).			23,979		425,547	7,69.
13 Total. Add line 12, columns (b), (d), and (e).					457,218	

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

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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?

a Transfers from the reporting foundation to a noncharitable exempt organization or

b Other transactions

- (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.

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
<p>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 or fiduciary) is based on all information of which preparer has any knowledge</p>		
<p>***** Signature of officer or trustee</p>	<p>2012-11-12 Date</p>	<p>***** Title</p>
<p>Sign Here Paid Preparer's Use Only</p>	<p>Preparer's Signature ► WARREN L KOLB</p>	<p>Date Check if self-employed ► P PTIN P00051971</p>
	<p>Firm's name ► J L HOCHBERG LLC 900 MAIN STREET</p>	<p>Firm's EIN ► 35-2320221</p>
	<p>Firm's address ► HACKENSACK, NJ 07601</p>	<p>Phone no (201) 342-0167</p>

May the IRS discuss this return with the preparer shown above? See instructions **Yes** **No**

2011

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF.

Name of organization

WINIFRED M & GEORGE P PITKIN FOUNDATION INC

Employer identification number

22-3119444

Organization type (check one)

Filers of:**Section:**

Form 990 or 990-EZ

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, aggregate 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 aggregate 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 in the heading of its Form 990-EZ, or on 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)

Name of organization
 WINIFRED M & GEORGE P PITKIN FOUNDATION INC
Employer identification number

22-3119444

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WINIFRED M PITKIN INC 52 DWIGHT PLACE ENGLEWOOD, NJ 07631	\$ <u>10,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of 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 WINIFRED M & GEORGE P PITKIN FOUNDATION INC			Employer identification number 22-3119444
Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry) For organizations completing Part III, enter the total of <i>exclusively religious, charitable, etc., contributions of \$1,000 or less</i> for the year (Enter this information once See instructions) ► \$ Use duplicate copies of Part III if additional space is needed			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	—	—	—
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
—	—	—	—

TY 2011 Accounting Fees Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,574	12,574	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
PROPERTY 1-5 SO WASHINGTON	1971-08-01	40,528	32,773	SL	39 000000000000	1,039	1,039	1,039	
PROPERTY 1-5 SO WASHINGTON	1971-08-01	89,609	26,809	SL	39 000000000000	2,298	2,298	2,298	
CAPITAL EXPENDITURES	1997-11-01	10,950	10,950	SL	7 000000000000	0	0	0	
PROPERTY - ESTATE BASIS 1-5 SO WASHINGTON	1997-04-01	380,355	138,168	SL	39 000000000000	9,753	9,753	9,753	
LAND	1971-08-01	483,349		L		0	0	0	
ROOF	2005-06-01	7,235	1,991	SL	20 000000000000	362	362	362	
ROOF	2006-12-01	17,906	4,028	SL	20 000000000000	895	895	895	
IMPROVEMENTS	2006-09-01	2,495	830	SL	10 000000000000	250	250	250	
IMPROVEMENTS	2008-10-01	7,589	1,897	SL	10 000000000000	759	759	759	
ROOF	2010-06-01	2,500	250	SL	10 000000000000	250	250	250	
PARKING LOTS	2011-04-02	2,900		SL	5 000000000000	580	580	580	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
KINDER MORGAN ENERGY PARTNERS		PURCHASED						0	-3,398	

TY 2011 Investments Corporate Stock Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE SECURITIES	6,280,466	6,441,479

TY 2011 Investments - Land Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC**EIN:** 22-3119444

Category / Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
PROPERTY 1-5 SO. WASHINGTON	40,528	33,812	6,716	
PROPERTY 1-5 SO. WASHINGTON	89,609	29,107	60,502	
CAPITAL EXPENDITURES	10,950	10,950	0	
PROPERTY - ESTATE BASIS 1-5 SO. WASHINGTON	380,355	147,921	232,434	
LAND	483,349	0	483,349	
ROOF	7,235	2,353	4,882	
ROOF	17,906	4,923	12,983	
IMPROVEMENTS	2,495	1,080	1,415	
IMPROVEMENTS	7,589	2,656	4,933	
ROOF	2,500	500	2,000	
PARKING LOTS	2,900	580	2,320	

TY 2011 Investments - Other Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC**EIN:** 22-3119444

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
2.75720% PARTNERSHIP - JERSEY INVESTORS GROWTH	AT COST	95,863	200,000
.002056% BUCKEYE PARTNERS	AT COST	27,735	47,520
.000278% KINDER MORGAN	AT COST	0	46,998

TY 2011 Legal Fees Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,638	1,638	0	0

TY 2011 Other Decreases Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC**EIN:** 22-3119444

Description	Amount
FEDERAL EXCISE TAX	6,515

TY 2011 Other Expenses Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC**EIN:** 22-3119444

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP DUES & SUBSRCIPTIONS	739	0	0	739
OFFICE EXPENSE	1,262	0	0	1,262
SECURITY SERVICES	1,199	1,199		0
PARKING LOT REPAIRS	3,558	3,558		0
MANAGEMENT FEES	5,227	5,227		0
TELEPHONE	891	891		0
LEASE COMMISSIONS	5,646	5,646		0
INSURANCE EXPENSE	14,131	14,131		0
RENTAL ADJUSTMENT	28,855	28,855		0
SNOW REMOVAL	2,001	2,001		0
BAD DEBT	5,310	5,310		0

Additional Data

Software ID:

Software Version:

EIN: 22-3119444

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

TY 2011 Other Increases Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Description	Amount
MISCELLANEOUS RECEIABLE	35

TY 2011 Other Liabilities Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	251	616

TY 2011 Other Professional Fees Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC

EIN: 22-3119444

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTORS FEES	15,000	0	0	15,000

TY 2011 Taxes Schedule

Name: WINIFRED M & GEORGE P PITKIN FOUNDATION INC**EIN:** 22-3119444

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NJ STATE UNEMPLOYMENT	645	161	0	484
FICA & MEDICARE	2,712	678	0	2,034
NJ ASSESSMENT	17	4	0	13
REAL ESTATE TAXES	40,137	40,137		0