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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 JUN 1, 2011, and ending MAY 31, 2012

Name of foundation
BEATRICE SNYDER FOUNDATION
C/O ARTHUR V. FOX, CPA. P.C.

Number and street (or P.O. box number if mail is not delivered to street address)
126 EAST 56TH STREET

City or town, state, and ZIP code
NEW YORK, NY 10022

Room/suite
12FL.

A Employer identification number
22-3595071

B Telephone number
212-398-6628

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 27,717,946. (Part I, column (d) must be on cash basis.)

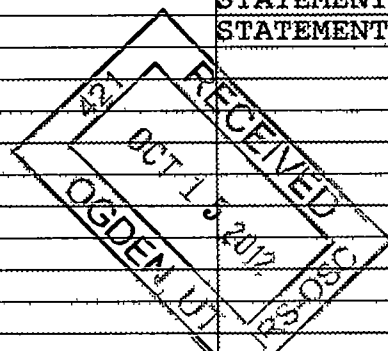
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		66,153.	66,153.		STATEMENT 1
4 Dividends and interest from securities		122,102.	122,102.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		22,410.			
b Gross sales price for all assets on line 6a		109,787.			
7 Capital gain net income (from Part IV, line 2)			22,410.		
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)		-1,204,554.	0.		STATEMENT 3
11 Other income		-993,889.	210,665.		
12 Total. Add lines 1 through 11		0.	0.		0.
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 4		65,449.	65,449.		0.
17 Interest					
18 Taxes STMT 5		12,638.	8,671.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		775.	0.		775.
24 Total operating and administrative expenses. Add lines 13 through 23		78,862.	74,120.		775.
25 Contributions, gifts, grants paid		1,185,500.			1,185,500.
26 Total expenses and disbursements. Add lines 24 and 25		1,264,362.	74,120.		1,186,275.
27 Subtract line 26 from line 12		-2,258,251.			
a Excess of revenue over expenses and disbursements			136,545.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED OCT 25 2012

Revenue

Operating and Administrative Expenses



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BEATRICE SNYDER FOUNDATION
C/O ARTHUR V. FOX, CPA. P.C.

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	86,344.	76,326.	76,326.
	2	Savings and temporary cash investments		189,822.	189,822.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - US and state government obligations			
	b	Investments - corporate stock STMT 7	24,131,382.	21,934,933.	21,934,933.
	c	Investments - corporate bonds STMT 8	2,203,088.	2,198,830.	2,198,830.
	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	3,555,383.	3,318,035.	3,318,035.
	14	Land, buildings, and equipment basis			
		Less: accumulated depreciation			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers)	29,976,197.	27,717,946.	27,717,946.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24	Unrestricted			
	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	40,744,322.	40,744,322.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	-10,768,125.	-13,026,376.	
	30	Total net assets or fund balances	29,976,197.	27,717,946.	
	31	Total liabilities and net assets/fund balances	29,976,197.	27,717,946.	

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	29,976,197.
2	Enter amount from Part I, line 27a	2	-2,258,251.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	27,717,946.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,717,946.

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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 SEE ATTACHED STATEMENTS			
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 109,787.		87,377.	22,410.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			22,410.

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	22,410.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	3,563,277.	31,224,537.	.114118
2009	2,265,910.	15,646,212.	.144822
2008	891,859.	1,814,865.	.491419
2007	1,465,791.	2,978,606.	.492106
2006	546,875.	2,999,128.	.182345

2 Total of line 1, column (d)	2	1.424810
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	.284962
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	28,414,366.
5 Multiply line 4 by line 3	5	8,097,015.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,365.
7 Add lines 5 and 6	7	8,098,380.
8 Enter qualifying distributions from Part XII, line 4	8	1,186,275.

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.

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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 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-) 3 Add lines 1 and 2 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 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:5%; text-align: center;">1</td><td style="width:95%;">2,731.</td></tr> <tr><td style="text-align: center;">2</td><td>0.</td></tr> <tr><td style="text-align: center;">3</td><td>2,731.</td></tr> <tr><td style="text-align: center;">4</td><td>0.</td></tr> <tr><td style="text-align: center;">5</td><td>2,731.</td></tr> <tr><td style="text-align: center;">6a</td><td>1,956.</td></tr> <tr><td style="text-align: center;">6b</td><td></td></tr> <tr><td style="text-align: center;">6c</td><td></td></tr> <tr><td style="text-align: center;">6d</td><td></td></tr> <tr><td style="text-align: center;">7</td><td>1,956.</td></tr> <tr><td style="text-align: center;">8</td><td></td></tr> <tr><td style="text-align: center;">9</td><td>775.</td></tr> <tr><td style="text-align: center;">10</td><td></td></tr> <tr><td style="text-align: center;">11</td><td></td></tr> </table>	1	2,731.	2	0.	3	2,731.	4	0.	5	2,731.	6a	1,956.	6b		6c		6d		7	1,956.	8		9	775.	10		11	
1	2,731.																												
2	0.																												
3	2,731.																												
4	0.																												
5	2,731.																												
6a	1,956.																												
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6c																													
6d																													
7	1,956.																												
8																													
9	775.																												
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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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ ARTHUR V. FOX, C.P.A., P.C. Telephone no ▶ 212-752-6400 Located at ▶ 126 EAST 56TH. STREET-12FL., NEW YORK, NY ZIP+4 ▶ 10022			
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 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ N/A	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? If "Yes," list the years ▶	☐ Yes ☒ No	
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. ▶		
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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 ☐ N/A

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). ☐ N/A

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. ☐ N/A

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.

(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
BERYL L. SNYDER 10 WEST 66TH. STREET 9R NEW YORK, NY 10023	TRUSTEE 0.00	0.	0.	0.
BRIAN S. SNYDER 40 EAST 83RD. STREET APT 35 NEW YORK, NY 10028	TRUSTEE 0.00	0.	0.	0.
JAY T. SNYDER 1020 FIFTH AVENUE 1A NEW YORK, NY 10028	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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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	28,670,826.
b	Average of monthly cash balances	1b	176,246.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	28,847,072.
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	28,847,072.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	432,706.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,414,366.
6	Minimum investment return. Enter 5% of line 5	6	1,420,718.

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	1,420,718.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,731.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,731.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,417,987.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,417,987.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,417,987.

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	1,186,275.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,186,275.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,186,275.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,417,987.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	400,924.			
b From 2007	1,341,961.			
c From 2008	801,266.			
d From 2009	1,737,658.			
e From 2010	2,004,005.			
f Total of lines 3a through e	6,285,814.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,186,275.				
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	0.			1,186,275.
e Remaining amount distributed out of corpus	231,712.			231,712.
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below.	6,054,102.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	169,212.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	5,884,890.			
10 Analysis of line 9				
a Excess from 2007	1,341,961.			
b Excess from 2008	801,266.			
c Excess from 2009	1,737,658.			
d Excess from 2010	2,004,005.			
e Excess from 2011				

BEATRICE SNYDER FOUNDATION
C/O ARTHUR V. FOX, CPA. P.C.

Form 990-PF (2011)

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

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 ▶ _____

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

	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					
3 Subtract line 2d from line 2c. 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))

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE SOLOMON R. GUGGENHEIM	NONE			2,500.
ROUNABOUT THEATRE, NY-BERYL BSII	NONE			50,000.
VASSAR	NONE		THE PURPOSE OF THESE CONTRIBUTIONS	65,000.
YOUNG PEOPLES CHORUS	NONE		IS TO AID THE DONEE ORGANIZATIONS	25,000.
STEPHEN WISE SYNAGOGUE, NY-BERYL	NONE		TO CARRY OUT THEIR EXEMPT FUNCTIONS	35,000.
Total	SEE CONTINUATION SHEET(S)			1,185,500.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE CEJ/JES FDN	NONE			2,500.
UNIVERSITY OF PENNSYLVANIA	NONE			100,000.
THE CLINTON FOUNDATION	NONE			25,000.
VASSAR	NONE			10,000.
AMERICAN SECU	NONE			25,000.
FRIENDS OF DARTMOUTH	NONE			10,000.
BIG SISTERS	NONE			10,000.
THE BROOKINGS INSTITUTE	NONE			100,000.
NEW YORK MORT	NONE			7,500.
NYU HOSPITAL	NONE			50,000.
Total from continuation sheets				1,008,000.

BEATRICE SNYDER FOUNDATION
C/O ARTHUR V. FOX, CPA. P.C.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN FRIENDS OF	NONE			50,000.
NY PHILHARMONIC	NONE			10,000.
ONLY MAKE BELIEVE	NONE			1,000.
THE POLAR EDUCATION	NONE			57,500.
THE CLINTON FOUNDATION	NONE			50,000.
ROUNABOUT THEATRE, NY-	NONE			6,000.
INNOCENSE PROJECT	NONE			10,000.
BROOKLYN ACADEMY	NONE			5,000.
STUDENTS ON ICE	NONE			50,000.
THE CLINTON FOUNDATION	NONE			50,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMBER WATCH FOUNDATION	NONE			25,000.
INNOVATION OHIO	NONE			25,000.
POLICE ATHLETIC LEAGUE	NONE			12,500.
THE BROOKINGS INSTITUTE	NONE			50,000.
GLOBAL HEALTH COOP	NONE			25,000.
THE DALTON SCHOOL	NONE			200,000.
CHILD MIND INSTITUTE	NONE			25,000.
BMA MEDICAL CENTER	NONE			10,000.
CROHNS AND COLITIS FDN	NONE			5,000.
SELF HELP COMMUNITY	NONE			1,000.
Total from continuation sheets				

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)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
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						66,153.
4 Dividends and interest from securities						122,102.
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						-1,204,554.
8 Gain or (loss) from sales of assets other than inventory						22,410.
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.		0.	-993,889.
13 Total. Add line 12, columns (b), (d), and (e)					13	-993,889.

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

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

[illegible]

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

		Yes	No
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 of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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
N/A		

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 <u><i>Reyl L Syd</i></u>		Date <u>10/13/12</u>	Title <u>TRUSTEE</u>	May the IRS discuss this return with the preparer shown below (see instr) ? ☒ Yes ☐ No
	Print/Type preparer's name <u>ARTHUR V. FOX</u>		Preparer's signature <u><i>A V Fox</i></u>	Date <u>10/12/12</u>	
Paid Preparer Use Only	Firm's name ▶ <u>ARTHUR V. FOX, C.P.A., P.C.</u>			Firm's EIN ▶ <u>13-3695368</u>	
	Firm's address ▶ <u>126 EAST 56TH. STREET-12FL NEW YORK, NY 10022</u>			Phone no	

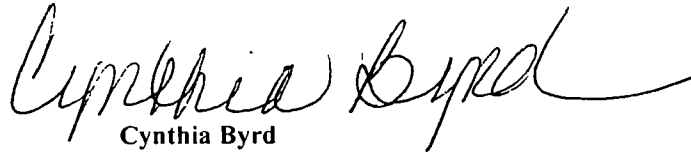
STATE OF NEW YORK

County of New York, S:

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 13th day of September, 2012.

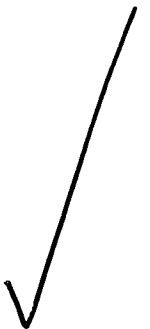
TO WIT : SEPTEMBER 13, 2012

SWORN BEFORE ME, this 13th day
Of September, 2012.



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

THE ANNUAL RETURN
OF BEATRICE SNYDER
FOUNDATION for the fis-
cal year ended 5/31/12 is
available at its principal
office located at c/o Arthur
Fox & Co. 128 E 56th St. New
York, NY 10022 for inspec-
tion during regular busi-
ness hours by any citizen
who requests it within 180
days hereof. Principal
Manager of the Founda-
tion is Beryl Snyder.
1947848 s13



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	THRU GOLDMAN SACHS-YACHTMAN	P		05/31/12
b	THRU GOLDMAN SACHS-YACHTMAN	P		05/31/12
c	THRU UBS-14478	P		05/31/12
d	THRU UBS-NORTH	P		05/31/12
e	THRU UBS-NWQ	P		05/31/12
f	THRU UBS-NORTHCOAST	P		05/31/12
g	THRU UBS-1804	P		05/31/12
h	THRU UBS-NWQ	P		05/31/12
i	THRU UBS-14478	P		05/31/12
j	THRU EDGEWOOD	P		05/31/12
k	THRU EDGEWOOD	P		05/31/12
l	THRU UBS-	P		05/31/12
m	THRU UBS-DIVIDEND RULER	P		05/31/12
n	THRU UBS-SEIX	P		05/31/12
o	THRU UBS-BRANDES	P		05/31/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,536.		1,536.
b	3,472.		3,472.
c		678.	-678.
d	17,848.		17,848.
e		37,454.	-37,454.
f		25,434.	-25,434.
g	38.		38.
h	7,644.		7,644.
i		2,279.	-2,279.
j	24,339.		24,339.
k	2,898.		2,898.
l	4,383.		4,383.
m	3,233.		3,233.
n	214.		214.
o	967.		967.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			1,536.
b			3,472.
c			-678.
d			17,848.
e			-37,454.
f			-25,434.
g			38.
h			7,644.
i			-2,279.
j			24,339.
k			2,898.
l			4,383.
m			3,233.
n			214.
o			967.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	

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	THRU UBS-COLUMBIA	P		05/31/12
b	THRU UBS-DIVIDEND RULER	P		05/31/12
c	THRU UBS-NORTHCOAST	P		05/31/12
d	THRU UBS-SEIX	P		05/31/12
e	THRU UBS-TCW	P		05/31/12
f	THRU UBS-BONDS	P		05/31/12
g	THRU GOLDMAN SACHS-680	P		05/31/12
h	THRU GOLDMAN SACHS-181	P		05/31/12
i	ADJUSTMENT	P		05/31/12
j	ADJUSTMENT	P		
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		1,712.	-1,712.
b	492.		492.
c		11,213.	-11,213.
d		444.	-444.
e	38.		38.
f	2,254.		2,254.
g		8,163.	-8,163.
h	5,304.		5,304.
i	14,747.		14,747.
j	20,380.		20,380.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			-1,712.
b			492.
c			-11,213.
d			-444.
e			38.
f			2,254.
g			-8,163.
h			5,304.
i			14,747.
j			20,380.
k			
l			
m			
n			
o			

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	22,410.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF NEW YORK	138.
GOLDMAN SACHS-181	16.
GOLDMAN SACHS-680	177.
GS 880922	18.
UBS SEIX 14478	23,059.
UBS-CINCINNATI	5,785.
UBS-SEIX	36,960.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	66,153.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS-181	7,948.	0.	7,948.
GOLDMAN SACHS-80	15,883.	0.	15,883.
GOLDMAN SACHS-YACKTMAN	3,928.	0.	3,928.
GS80922	3,766.	0.	3,766.
JPM	5.	0.	5.
MORGAN STANLEY-EDGEWOOD	4,330.	0.	4,330.
UBS 18059	60.	0.	60.
UBS BSA	33,022.	0.	33,022.
UBS CINCINNATI	6.	0.	6.
UBS NORTHCOAST	2,635.	0.	2,635.
UBS NWQ	6,690.	0.	6,690.
UBS SEIX	17,582.	0.	17,582.
UBS TCW	118.	0.	118.
UBS-13444	10,584.	0.	10,584.
UBS-BRANDES	2,541.	0.	2,541.
UBS-COLUMBIA	350.	0.	350.
UBS-DIVIDEND RULER	10,012.	0.	10,012.
UBS-NORTHCOAST	2,511.	0.	2,511.
UBS-SEIX	14.	0.	14.
UBS-TCW	117.	0.	117.
TOTAL TO FM 990-PF, PART I, LN 4	122,102.	0.	122,102.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNREALIZED APPRECIATION-MORGAN STANLEY	15,520.	0.	
UNREALIZED APPRECIATION-GOLDMAN	-621,255.	0.	
UNREALIZED APPRECIATION-UBS	-416,267.	0.	
UNREALIZED APPRECIATION-MORGAN STANLEY	-21,824.	0.	
UNREALIZED APPRECIATION-GOLDMAN	4,347.	0.	
UNREALIZED APPRECIATION-UBS	-165,075.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,204,554.	0.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY-EDGEWOOD	3,970.	3,970.		0.
INVESTMENT ADVISORY-GOLDMAN	4,170.	4,170.		0.
INVESTMENT ADVISORY-UBS	13,933.	13,933.		0.
INVESTMENT ADVISORY-JPM	17,674.	17,674.		0.
INVESTMENT ADVISORY-GOLDMAN	4,021.	4,021.		0.
INVESTMENT ADVISORY-UBS	21,681.	21,681.		0.
TO FORM 990-PF, PG 1, LN 16C	65,449.	65,449.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	6,382.	6,382.		0.
FEDERAL EXCISE TAX	3,967.	0.		0.
FOREIGN TAX WITHHELD	2,289.	2,289.		0.
TO FORM 990-PF, PG 1, LN 18	12,638.	8,671.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	25.	0.		25.	
FILING FEE	750.	0.		750.	
TO FORM 990-PF, PG 1, LN 23	775.	0.		775.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
EDGEWOOD MANAGEMENT	579,874.	579,874.		
UBS	18,462,125.	18,462,125.		
GOLDMAN SACHS	252,740.	252,740.		
YACKTMAN DYNAMIC 80922	578,941.	578,941.		
UBS ARDEN	253,789.	253,789.		
POWERSHARES FUND	277,270.	277,270.		
TEVA STOCK	333,115.	333,115.		
UBS NORTHCOAST CAN 14483	0.	0.		
UBS NWQ 14484	0.	0.		
SEIX	493,594.	493,594.		
UBS DIVIDEND-18059	239,053.	239,053.		
UBS-TCW-18047	464,432.	464,432.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,934,933.	21,934,933.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
GOLDMAN SACHS	2,198,830.	2,198,830.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,198,830.	2,198,830.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UBS-MONEY MARKET	FMV	3,275,526.	3,275,526.
JP MORGAN-HPS MEZZANINE PRIVATE INVESTORS	FMV	42,509.	42,509.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,318,035.	3,318,035.