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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 07-01-2011 , and ending 06-30-2012

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
THE LINCOLN FUND

A Employer identification number
13-1740466

Number and street (or P O box number if mail is not delivered to street address)
C/O WEBER MOSES CO-225 BROADWAY No
2420

Room/suite

B Telephone number (see page 10 of the instructions)
(212) 766-5840

City or town, state, and ZIP code
NEW YORK, NY 10007

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 ☐

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

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

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) **\$** 7,047,168

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	99,015	99,015		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-141,489			
	b Gross sales price for all assets on line 6a _____ 3,049,297				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	-42,474	99,015		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	4,800	0		0
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	9,500	2,375		0
	c Other professional fees (attach schedule)	32,058	32,058		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,078	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	4,470	0		0
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	618	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	52,524	34,433		0
	25 Contributions, gifts, grants paid	616,500			616,500
	26 Total expenses and disbursements. Add lines 24 and 25	669,024	34,433		616,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-711,498			
	b Net investment income (if negative, enter -0-)		64,582		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

Part II

Balance Sheets

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	1,155	3,855	3,855
	2	Savings and temporary cash investments	106,971	70,224	70,224
	3	Accounts receivable ▶ <u>5,217</u>			
		Less allowance for doubtful accounts ▶ _____	3,949	5,217	5,217
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	7,834,767	6,966,980	6,966,980	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	0	892	892	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,946,842	7,047,168	7,047,168	
Liabilities	17	Accounts payable and accrued expenses	16,972	17,449	
	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 ▶ _____)	533	0	
	23	Total liabilities (add lines 17 through 22)	17,505	17,449	
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	7,929,337	7,029,719	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	7,929,337	7,029,719	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,946,842	7,047,168	

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	7,929,337
2	Enter amount from Part I, line 27a	2	-711,498
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	7,217,839
5	Decreases not included in line 2 (itemize) ▶ _____	5	188,120
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,029,719

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-141,489
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

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 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	379,000	7,697,444	0 049237
2009	434,648	7,181,977	0 060519
2008	460,328	7,784,712	0 059132
2007	580,410	9,883,774	0 058724
2006	603,606	9,655,309	0 062515

2	Total of line 1, column (d).	2	0 290127
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 058025
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	7,133,955
5	Multiply line 4 by line 3.	5	413,948
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	646
7	Add lines 5 and 6.	7	414,594
8	Enter qualifying distributions from Part XII, line 4.	8	616,500

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 VIExcise 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 ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	646
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	646
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	646
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,500	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	1,500
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	1
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	853
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 853	Refunded	11	0

Part VII-AStatements 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
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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.	2		No
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	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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?	6		No
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 .	8b	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)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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? Website address N/A	13		No
14	The books are in care of THE FUND Telephone no (212) 766-5840 Located at 295 MADISON AVENUE NEW YORK NY ZIP+4 10017			
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.			
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?	15		
	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

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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? 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?			
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		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))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		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? <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?				
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>		6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
See Additional Data Table				
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

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		

Total number of others receiving over \$50,000 for professional services.	0
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Part IX-A Summary of Direct Charitable Activities

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

1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

1	
2	
All other program-related investments See 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	7,060,995
b	Average of monthly cash balances.	1b	175,490
c	Fair market value of all other assets (see page 24 of the instructions).	1c	6,109
d	Total (add lines 1a, b, and c).	1d	7,242,594
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	7,242,594
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	108,639
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,133,955
6	Minimum investment return. Enter 5% of line 5.	6	356,698

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	356,698
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	646
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	646
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	356,052
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	356,052
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	356,052

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	616,500
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	616,500
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).	5	646
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	615,854
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				356,052
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				127,729
b From 2007.				148,177
c From 2008.				72,774
d From 2009.				76,253
e From 2010.				
f Total of lines 3a through e.	424,933			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 616,500				
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)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				356,052
e Remaining amount distributed out of corpus	260,448			
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	685,381			
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				0
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).	127,729			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	557,652			
10 Analysis of line 9				
a Excess from 2007. . . .				148,177
b Excess from 2008. . . .				72,774
c Excess from 2009. . . .				76,253
d Excess from 2010. . . .				
e Excess from 2011. . . .				260,448

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.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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

MARTHA MCLANAHAN
295 MADISON AVENUE
NEW YORK, NY 10017
(212) 686-4797

b

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

SUBMIT WRITTEN LETTER DETAILING THE REASON WHY FUNDS ARE REQUESTED

c

Any submission deadlines

NONE

d

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

NEW YORK CITY AREA

Form 990-PF (2011)

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 See Additional Data Table				
Total			3a	616,500
b Approved for future payment				
Total			3b	0

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					
4	Dividends and interest from securities. . . .			14	99,015	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			14	12,807	-154,296
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		111,822	-154,296
13	Total. Add line 12, columns (b), (d), and (e).			13		-42,474

[illegible]

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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

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

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				
*****			2013-05-07	*****
Signature of officer or trustee			Date	Title
Paid Preparer's Use Only	Preparer's Signature STEVEN MOSES		Date 2013-05-07	Check if self-employed ☒ PTIN P01343785
	Firm's name WEBER MOSES & CO 225 BROADWAY STE 2420		Firm's EIN 13-4090270	
	Firm's address NEW YORK, NY 10007		Phone no (212) 766-5840	

Form **990-PF** (2011)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JPMORGAN # A29940003 - DETAIL AVAILABLE UPON REQUEST	P		
JPMORGAN # A29940003 - DETAIL AVAILABLE UPON REQUEST	P		
JPMORGAN # A30659006 - DETAIL AVAILABLE UPON REQUEST	P		
JPMORGAN # A30659006 - DETAIL AVAILABLE UPON REQUEST	P		
20 32546 SHS THE 1794 COMMODORE OVERSEAS FUND, LTD	P	2008-05-01	2012-03-15
27 5081 SHS THE 1794 COMMODORE OVERSEAS FUND, LTD	P	2008-05-01	2011-10-21
26 0626 SHS THE 1794 COMMODORE OVERSEAS FUND, LTD	P	2008-05-01	2011-07-18
CRM WINDRIDGE	P	2007-01-01	2012-05-08
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,345,897		1,444,518	-98,621
1,354,952		1,424,084	-69,132
116,297		104,604	11,693
68,048		66,284	1,764
31,957		31,957	0
42,383		42,383	0
41,112		41,112	0
35,844		35,844	0
12,807			12,807

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-98,621
			-69,132
			11,693
			1,764
			0
			0
			0
			0
			12,807

Form 990PF Part VIII Line 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
MARTHA MCLANAHAN	PRESIDENT 1 00	0	0	0
215 EAST 72ND STREET NEW YORK, NY 10021				
CHRISTOPHER O'MALLEY	SECRETARY 1 00	0	0	0
11 EAST 44TH STREET SUITE 1406 NEW YORK, NY 10017				
CHRISTOPHER S MOORE	TREASURER 1 00	0	0	0
625 MADISON AVENUE 3RD FLOOR NEW YORK, NY 10022				
ROSEMARY ORDONEZ JENKINS	DIRECTOR 1 00	0	0	0
1469 WEST AVENUE 1E BRONX, NY 10462				
RICHARD BROWN	DIRECTOR 1 00	0	0	0
8 IDLEWOOD ROAD WHITE PLAINS, NY 10605				
IRIS CHEN	DIRECTOR 1 00	0	0	0
697 WEST END AVENUE APT 16A NEW YORK, NY 10025				
KEITH THOMAS	DIRECTOR 1 00	0	0	0
165 WEST 126TH STREET NEW YORK, NY 10027				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BARD HIGH SCHOOL525 EAST HOUSTON STREET NEW YORK, NY 10022			TOWARD TUTOR LEARNING CENTER	17,500
BORO OF MANHATTAN COMMUNITY COLLEGE199 CHAMBERS STREET NEW YORK, NY 10007			NURSING STUDENTS SCHOLARSHIPS	25,000
BRONX COMMUNITY COLLEGE UNIVERSITY AVE W 181 ST BRONX, NY 10457			NURSING STUDENTS SCHOLARSHIPS	20,000
CLAREMONT NEIGHBORHOOD CENTER489 EAST 169TH STREET BRONX, NY 10456			AFTER SCHOOL EDUCATION	15,000
GRANDPARENTS ADVOCACY PROGRAM1595 METROPOLITAN AVENUE BRONX, NY 10462			SENIOR WELLNESS/COURT ADVOCATE	20,000
INWOOD HOUSE320 EAST 82ND STREET NEW YORK, NY 10028			TEENAGE PREGNANCY PROGRAM	10,000
KINGSBRIDGE HEIGHTS COMMUNITY CENTER3101 KINGSBRIDGE TERRACE BRONX, NY 10463			TOWARD YOUTH SERVICE PROGRAM	15,000
LUTHERAN FAMILY HEALTH CENTER150 55TH STREET BROOKLYN, NY 11220			TOWARD HOSPITAL PROGRAMS	10,000
NEIGHBORHOOD SHOPP953 SOUTHERN BLVD NEW YORK, NY 10459			HEALTHY LIVING PROJECT TO SENIOR	10,000
RIVERDALE MENTAL HEALTH ASSOCIATION5676 RIVERDALE AVENUE BRONX, NY 10471			TOWARD EARLY CHILDHOOD PROGRAM	11,500
ST JOSEPH SCHOOL1946 BATHGATE AVENUE BRONX, NY 10457			EXTENDED DAY PROGRAM	25,000
THURGOOD MARSHALL ACADEMY FOR LEARNING200-214 WEST 135TH STREET NEW YORK, NY 10030			INTERNATIONAL BACALAUREATE PROGRAM	20,000
AQUINAS HIGH SCHOOL685 E 182nd St NEW YORK, NY 10457			EDUCATION	13,000
CITY COLLEGE160 Convent Avenue NEW YORK, NY 10031			EDUCATION	25,000
CRISTO REY14 East Jackson Boulevard Suite 1200 CHICAGO, IL 60604			college preparatory high schools for underrepresented urban youth	40,000
EDWIN GOULD SERVICES FOR CHILDREN151 LAWRENCE STREET 5TH FL BROOKLYN, NY 11201			FOR NEEDY CHILDREN	20,000
FOUNDATION FOR THE ARTS20 JAY STREET 7TH FL BROOKLYN, NY 11201			GRANTS AND FUNDING FOR ARTISTS	15,000
GETTING OUT & STAYING OUT91 East 116th St NEW YORK, NY 10029			PROGRAM TO REDUCE RECIDIVISM RATE	55,000
GRACE OUTREACH378 E 151st St 5 BRONX, NY 10455			EDUCATION AND JOP PREP FOR WOMEN IN THE SOUTH BRONX	20,000
METROPOLITAN OPERA GUILD70 Lincoln Center Plaza 6th Floor NEW YORK, NY 10023			SUPPORT FOR THE MET AND ENCOURAGING OPERA APPRECIATION	20,000
NEW DESTINY12 W 37th Street 7TH FL NEW YORK, NY 10018			HOUSING FOR DOMESTIC VIOLENCE VICTIMS	12,500
NEW LIFE OF NEW YORK CITY INC 66 Clinton St NEW YORK, NY 10002			SUPPORT FOR AT RISK INNER CITY YOUTH	10,000
RESILENCE ADVOCACY PROGRAM 154 Grand Street NEW YORK, NY 10013			PROGRAM FOR LOW INCOME CHILDREN AND YOUTH	17,000
SANTUARY FOR FAMILIESPO Box 1406 WALL STREET STATION NEW YORK, NY 10268			to serve domestic violence victims, sex trafficking victims, and their children	10,000
SPORTS FOUNDATION871 Westchester Ave BRONX, NY 10459			YOUTH sports, counseling and education programs	5,000
STANLEY ISAACS415 E 93rd St NEW YORK, NY 10128			COMMUNITY SERVICES TO YOUTH AND SENIORS	40,000
STATEN ISLAND ACADEMY715 Todt Hill Road STATEN ISLAND, NY 10304			COLLEGE PREP SCHOOL FOR PRE-K TO GRADE 12	10,000
THE READING TEAM INC2090 Adam Clayton Powell Jr Blvd NEW YORK, NY 10027			ASSIST LOW INCOME STUDENTS ACHIEVE LITERACY	25,000
THE TRUSTEES OF COLUMBIA211 Low Library 535 West 116th Street NEW YORK, NY 10027			EDUCATION	50,000
YOUNG WOMENS LEADERSHIP1865 Morris Avenue BRONX, NY 10453			YOUNG WOMEN'S EDUCATION	30,000
Total  3a				616,500

TY 2011 Accounting Fees Schedule

Name: THE LINCOLN FUND

EIN: 13-1740466

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	9,500	2,375		0

TY 2011 Investments - Other Schedule**Name:** THE LINCOLN FUND**EIN:** 13-1740466

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EQUITY INVESTMENT FUND	FMV	3,809,624	3,809,624
FIXED INCOME FUND	FMV	737,563	737,563
ALTERNATIVE ASSETS	FMV	463,961	463,961
PRIVATE FUNDS	FMV	1,955,832	1,955,832

TY 2011 Other Assets Schedule

Name: THE LINCOLN FUND

EIN: 13-1740466

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSE	0	892	892

TY 2011 Other Decreases Schedule

Name: THE LINCOLN FUND

EIN: 13-1740466

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	188,120

TY 2011 Other Expenses Schedule**Name:** THE LINCOLN FUND**EIN:** 13-1740466

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE AND GENERAL	368	0		0
FILING FEE	250	0		0

TY 2011 Other Liabilities Schedule

Name: THE LINCOLN FUND

EIN: 13-1740466

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	533	0

TY 2011 Other Professional Fees Schedule

Name: THE LINCOLN FUND

EIN: 13-1740466

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	32,058	32,058		0

TY 2011 Taxes Schedule**Name:** THE LINCOLN FUND**EIN:** 13-1740466

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	608	0		0
PAYROLL TAX	367	0		0
FOREIGN TAX	103	0		0