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, **20**12

Name of foundation: THE LUCILLE LORTEL FOUNDATION, INC.

A Employer identification number: 13-3036521

Number and street (or P O box number if mail is not delivered to street address): C/O HECHT AND COMPANY, P.C.
622 THIRD AVENUE

Room/suite: 8TH FL

B Telephone number (see instructions): (212) 819-8000

City or town, state, and ZIP code: NEW YORK, NY 10017

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 30,688,664.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7.	7.		
	4	Dividends and interest from securities	783,432.	783,432.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	598,338.			
	b	Gross sales price for all assets on line 6a 4,859,510.				
	7	Capital gain net income (from Part IV, line 2)		598,338.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	224.	224.		ATCH 2
	12	**Total.** Add lines 1 through 11	1,382,001.	1,382,001.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	84,247.			84,247.
	14	Other employee salaries and wages	67,530.			67,530.
	15	Pension plans, employee benefits	49,509.			49,509.
	16a	Legal fees (attach schedule) ATCH 3	2,840.			2,840.
	b	Accounting fees (attach schedule) ATCH 4	22,247.	11,124.		11,124.
	c	Other professional fees (attach schedule) *	184,958.	184,958.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ** ATCH 20	28,683.	13,848.		12,635.
	19	Depreciation (attach schedule) and depletion	2,014.			
	20	Occupancy	68,490.		68,490.	
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	69,381.	33,939.		35,442.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	579,899.	243,869.	68,490.	263,327.
	25	Contributions, gifts, grants paid	643,452.			643,452.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,223,351.	243,869.	68,490.	906,779.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	158,650.			
	b	**Net investment income** (if negative, enter -0-)		1,138,132.		
	c	**Adjusted net income** (if negative, enter -0-)				

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For Paperwork Reduction Act Notice, see instructions.

*ATCH 5 JSA ** ATCH 6

Form **990-PF** (2011)

14a

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	138,812.	284,198.	284,198.
	3	Accounts receivable ▶ 87.			
		Less. allowance for doubtful accounts ▶		87.	87.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **	8,623,370.	9,643,739.	10,072,270.
	b	Investments - corporate stock (attach schedule) ATCH 9	14,337,435.	13,078,280.	18,807,448.
	c	Investments - corporate bonds (attach schedule) ATCH 10	1,209,924.	1,464,260.	1,508,055.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 11	5,000.	5,000.	5,000.
	14	Land, buildings, and equipment basis ▶ 70,651. Less accumulated depreciation (attach schedule) ▶ 67,795.	4,872.	2,856.	ATCH 12 2,856.
	15	Other assets (describe ▶ ATCH 13)	8,750.	8,750.	8,750.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,328,163.	24,487,170.	30,688,664.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 14)	5,150.	5,513.	
	23	Total liabilities (add lines 17 through 22)	5,150.	5,513.	
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	22,091,881.	22,281,788.	
	25	Temporarily restricted	2,231,132.	2,199,869.	
	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 instructions)	24,323,013.	24,481,657.	
	31	Total liabilities and net assets/fund balances (see instructions)	24,328,163.	24,487,170.	

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	24,323,013.
2	Enter amount from Part I, line 27a	2	158,650.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	24,481,663.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 15	5	6.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,481,657.

**ATCH 8

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	598,338.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	900,265.	31,680,682.	0.028417
2009	866,216.	28,905,074.	0.029968
2008	1,098,716.	27,327,003.	0.040206
2007	1,261,708.	33,454,950.	0.037714
2006	1,521,159.	33,043,263.	0.046035

2	**Total** of line 1, column (d)	2	0.182340
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	0.036468
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	30,468,919.
5	Multiply line 4 by line 3	5	1,111,141.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,381.
7	Add lines 5 and 6	7	1,122,522.
8	Enter qualifying distributions from Part XII, line 4	8	906,779.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	22,763.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	22,763.
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	22,763.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	10,919.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	35,919.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	231.
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	12,925.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 12,925. **Refunded** ▶			11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶$ 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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		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?	6	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*	7	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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.LORTEL.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 212-924-2817

Located at ▶ 322 8TH AVE. 21ST FL NEW YORK, NY ZIP + 4 ▶ 10001

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ________, ________, ________, ________			
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 5b — No: X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ATTACHMENT 16 ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b — No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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 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
ATTACHMENT 17		84,247.	10,584.	0

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

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

Total number of other employees paid over $50,000 ▶

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
KLINGENSTEIN FIELDS & CO. LLC 787 7TH AVE. NEW YORK, NY 10019	INVEST.ADVISORY FEE	184,958.
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 MAINTENANCE OF WEBSITE THAT IS SOURCE OF INFORMATION TO PUBLIC ABOUT THEATER IN GENERAL AND ABOUT OFF-BROADWAY THEATER IN PARTICULAR.	1,122.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	30,260,058.
b	Average of monthly cash balances	1b	656,249.
c	Fair market value of all other assets (see instructions)	1c	16,606.
d	**Total** (add lines 1a, b, and c)	1d	30,932,913.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	30,932,913.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	463,994.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,468,919.
6	**Minimum investment return.** Enter 5% of line 5	6	1,523,446.

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	1,523,446.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	22,763.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	22,763.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,500,683.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,500,683.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,500,683.

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	906,779.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	906,779.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	906,779.

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

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					1,500,683.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006					
b	From 2007					
c	From 2008					
d	From 2009					
e	From 2010	532,591.				
f	Total of lines 3a through e		532,591.			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 906,779.					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2011 distributable amount					906,779.
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		532,591.			532,591.
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5					
b	Prior years' undistributed income. Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount - see instructions					
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions					
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					61,313.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9:					
a	Excess from 2007					
b	Excess from 2008					
c	Excess from 2009					
d	Excess from 2010					
e	Excess from 2011					

Form **990-PF** (2011)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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*				
ATTACHMENT 18				
Total . . . . ▶ 3a				643,452.
b *Approved for future payment*				
ATTACHMENT 19				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7.	
4 Dividends and interest from securities			14	783,432.	
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			15	224.	
8 Gain or (loss) from sales of assets other than inventory			18	598,338.	
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)				1,382,001.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 1,382,001.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee

5/13/2013
Date

▶ Treasurer
Title

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

Paid Preparer Use Only

Print/Type preparer's name: STEVEN STERN
Preparer's signature
Date: 5/9/13
Check ☐ if self-employed
PTIN: P00180118
Firm's name ▶ HECHT AND COMPANY, P.C.
Firm's EIN ▶ 13-2891505
Firm's address ▶ 622 THIRD AVENUE
NEW YORK, NY 10017
Phone no. 212-819-8000

Form **990-PF** (2011)

THE LUCILLE LORTEL FOUNDATION, INC. 13-3036521

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHED SCHEDULE "A" PROPERTY TYPE: SECURITIES				P	VAR	VAR 2012
1,244,617.		1,559,835.					-315,218.	
		SEE ATTACHED SCHEDULE "A" PROPERTY TYPE: SECURITIES				P	VAR	VAR 2012
3,614,893.		2,701,337.					913,556.	
TOTAL GAIN(LOSS)							598,338.	

13-3036521

Lucille Lortel Foundation.

REALIZED GAINS AND LOSSES

From 07-01-11 Through 06-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-21-06	07-12-11	100,000	US TREASURY NOTES 5% 5 000% Due 08-15-11	99,562 50	100,445 31		882.81
06-26-06	07-15-11	99 694	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,270 10	1,395 72		125 62
08-08-08	08-08-11	824	LENDER PROCESSING SVCS	28,581 65	13,102 28		-15,479 37
05-03-01	08-08-11	11,176	LENDER PROCESSING SVCS	117,944 98	177,707 64		59,762 66
06-21-06	08-15-11	75,000	US TREASURY NOTES 5% 5 000% Due 08-15-11	74,671 87	75,000 00		328 12
10-05-06	09-30-11	500,000	US TREASURY BONDS 4 5% 4 500% Due 09-30-11	499,375 00	500,000 00		625.00
04-09-07	09-30-11	100,000	US TREASURY BONDS 4 5% 4 500% Due 09-30-11	99,355 47	100,000 00		644.53
03-03-11	10-01-11	10,000	STILLWATER MINING CO	249,033 33	85,281 35	-163,751 98	
03-03-11	10-04-11	5,000	STILLWATER MINING CO	124,516 67	38,758.75	-85,757.92	
05-18-11	10-04-11	5,000	STILLWATER MINING CO	91,609 50	38,758 76	-52,850 74	
06-26-06	10-12-11	88 529	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,127 86	1,237 63		109 77
11-03-00	11-07-11	50	WHITE MOUNTAINS INSURANCE GROUP	12,845 50	21,409 09		8,563 59
04-05-11	11-07-11	700	NOBLE CORP	32,168 13	26,459 49	-5,708 64	
03-27-00	11-07-11	500	ABBOTT LABORATORIES	15,668 06	26,755 49		11,087.43
03-05-01	11-07-11	100	ALLEGHANY CORP	16,401 51	31,810.49		15,408 98
11-03-00	11-07-11	500	BP PLC SPONSORED ADR	24,505 00	21,930 08		-2,574.92
07-01-99	11-07-11	400	BERKSHIRE HATHAWAY-B	18,056 48	30,655 41		12,598 93
02-10-06	11-07-11	1,000	BROOKFIELD ASSET MANAGEMENT	24,434 09	28,390 45		3,956 36
02-01-07	11-07-11	300	CATERPILLAR	18,616 04	28,426 25		9,810 21
03-27-00	11-07-11	1,000	CENOVUS ENERGY INC	4,701 24	34,369 34		29,668.10
09-22-00	11-07-11	300	COLGATE PALMOLIVE CO	13,762 99	26,427 69		12,664.70
08-06-01	11-07-11	1,500	COMCAST CORP-Cl A	38,230.00	33,737 35		-4,492 65
11-07-00	11-07-11	300	COSTCO WHOLESALE CORP	10,127 50	25,227 12		15,099.62
01-17-07	11-07-11	1,354	DENBURY RESOURCES INC	9,278 44	23,534.78		14,256.34
02-01-06	11-07-11	1,000	WALT DISNEY CO	25,254 05	34,969 33		9,715.28
11-10-08	11-07-11	625	EMERSON ELECTRIC CO	21,681 31	31,668 14		9,986 83
03-27-00	11-07-11	1,500	ENCANA CORP	7,642 43	31,920 89		24,278 46
11-19-07	11-07-11	1,500	ENCORE ENERGY LP	29,964 00	30,778 21		814 21
09-14-10	11-07-11	400	FEDEX CORP	33,893 83	32,553 77		-1,340 06
05-03-01	11-07-11	1,352	FIDELITY NATIONAL INFORMATION SERVICES	9,700 59	34,503 33		24,802 74
05-03-01	11-07-11	2,000	FIDELITY NATIONAL FINANCIAL INC	14,040 71	30,601 41		16,560.70
01-23-08	11-07-11	600	FREEPORT MCMORAN COPPER & GOLD CL B	25,487 75	24,612 73		-875 02
03-27-00	11-07-11	500	HOSPIRA INC	10,806 86	15,819 09		5,012 23
05-11-04	11-07-11	500	HOSPIRA INC	13,518 92	15,819 10		2,300 18

Schedule "A" 1/4

Lucille Lortel Foundation 13-3336521

REALIZED GAINS AND LOSSES

From 07-01-11 Through 06-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-07-10	11-07-11	1,500	HUGOTON ROYALTY TRUST	25,951 95	33,112.91		7,160.96
07-21-10	11-07-11	150	INTL BUSINESS MACHINES	18,924 52	28,133.76		9,209 23
03-06-07	11-07-11	300	LABORATORY CORP AMERICAN HOLDINGS NEW	19,983 99	24,825.72		4,841 73
05-15-09	11-07-11	700	LINN ENERGY LLC	11,739 02	25,738 51		13,999 49
09-01-09	11-07-11	400	LOCKHEED MARTIN	30,498 28	30,957 81		459 53
03-07-05	11-07-11	700	MANPOWERGROUP INC	31,493 33	29,254 96		-2,238 37
08-16-10	11-07-11	500	MEDCO HEALTH SOLUTIONS	23,098 30	28,430 45		5,332.15
11-18-09	11-07-11	500	NESTLE S A SPONSORED ADR	23,882 95	28,209 46		4,326.51
12-23-09	11-07-11	700	PLAINS EXPLORATION & PRODUCTION	19,287 17	25,178.52		5,891 35
10-10-05	11-07-11	400	SCHLUMBERGER LTD	16,009 87	30,071 90		14,062 03
07-01-99	11-07-11	1,500	SHAW COMMUNICATIONS INC	12,904 34	30,000 17		17,095.83
12-02-10	11-07-11	400	TJX COMPANIES INC	17,929 54	24,097 14	6,167 60	
07-01-07	11-07-11	400	VARIAN MEDICAL SYSTEMS INC	16,608 92	23,265 15		6,656 23
07-01-99	11-07-11	500	WILEY JOHN & SONS COM CL A	9,036 45	23,745 94		14,709 49
11-03-00	01-03-12	50	WHITE MOUNTAINS INSURANCE GROUP	12,845 50	22,808.56		9,963 06
04-05-11	01-03-12	1,000	NOBLE CORP	45,954 47	31,556 29	-14,398.18	
03-27-00	01-03-12	500	ABBOTT LABORATORIES	15,668 06	28,145 46		12,477 40
03-05-01	01-03-12	100	ALLEGHANY CORP	16,401 51	28,669 45		12,267.94
11-03-00	01-03-12	500	BP PLC SPONSORED ADR	24,505 00	22,058.38		-2,446 62
12-08-03	01-03-12	200	BP PLC SPONSORED ADR	8,865 01	8,823 35		-41.66
02-10-06	01-03-12	1,000	BROOKFIELD ASSET MANAGEMENT	24,434 09	28,140 56		3,706 47
07-01-99	01-03-12	400	BERKSHIRE HATHAWAY-B	18,056 48	31,251.76		13,195 28
02-01-07	01-03-12	300	CATERPILLAR	18,616 04	28,416 74		9,800.70
03-27-00	01-03-12	900	CENOVUS ENERGY INC	4,231 12	30,904 60		26,673 48
09-22-00	01-03-12	300	COLGATE PALMOLIVE CO	13,762 99	27,435 07		13,672 08
08-06-01	01-03-12	1,500	COMCAST CORP-Cl A	38,230 00	36,797 29		-1,432.71
11-07-00	01-03-12	400	COSTCO WHOLESALE CORP	13,503 33	33,929 75		20,426 42
01-17-07	01-03-12	2,000	DENBURY RESOURCES INC	13,705 23	32,093 78		18,388.55
02-01-06	01-03-12	800	WALT DISNEY CO	20,203 24	30,633.01		10,429.77
11-10-08	01-03-12	700	EMERSON ELECTRIC CO.	24,283 06	33,481 76		9,198 70
03-27-00	01-03-12	1,500	ENCANA CORP	7,642 43	28,704 65		21,062.22
09-14-10	01-03-12	300	FEDEX CORP	25,420 37	25,687 31		266.94
05-03-01	01-03-12	1,000	FIDELITY NATIONAL INFORMATION SERVICES	7,175 00	26,969 48		19,794.48
05-03-01	01-03-12	2,000	FIDELITY NATIONAL FINANCIAL INC	14,040 71	32,345 38		18,304.67
01-23-08	01-03-12	800	FREEPORT MCMORAN COPPER & GOLD CL B	33,983 67	31,097 00		-2,886.67
05-11-04	01-03-12	1,000	HOSPIRA INC	27,037 83	31,011 50		3,973 67

Schedule "A" 2/4

Lucille Lortel Foundation 13-3036521

REALIZED GAINS AND LOSSES

From 07-01-11 Through 06-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-07-10	01-03-12	1,500	HUGOTON ROYALTY TRUST	25,951 95	28,264 71		2,312 76
07-21-10	01-03-12	150	INTL BUSINESS MACHINES	18,924 52	28,238 16		9,313 63
03-06-07	01-03-12	400	LABORATORY CORP AMERICAN HOLDINGS NEW	26,645 32	34,780 53		8,135 21
05-15-09	01-03-12	800	LINN ENERGY LLC	13,416 02	30,553 09		17,137.07
09-01-09	01-03-12	400	LOCKHEED MARTIN	30,498 28	33,020 17		2,521.89
03-07-05	01-03-12	800	MANPOWERGROUP INC	35,992 37	30,102 54		-5,889 83
08-16-10	01-03-12	500	MEDCO HEALTH SOLUTIONS	23,098 30	28,945 44		5,847.14
11-18-09	01-03-12	500	NESTLE S A SPONSORED ADR	23,882 95	29,064 44		5,181 49
12-23-09	01-03-12	800	PLAINS EXPLORATION & PRODUCTION	22,042 48	31,048 68		9,006 20
10-10-05	01-03-12	400	SCHLUMBERGER LTD	16,009.87	28,236 26		12,226 39
07-01-99	01-03-12	1,300	SHAW COMMUNICATIONS INC	11,183 76	26,049 81		14,866 05
10-22-99	01-03-12	200	SHAW COMMUNICATIONS INC	1,437 37	4,007 66		2,570 28
12-02-10	01-03-12	500	TJX COMPANIES INC	22,411 93	32,429 78		10,017 85
12-01-11	01-03-12	875	VANGUARD NATURAL RES LLC	23,305 33	24,665 78	1,360 45	
07-01-07	01-03-12	400	VARIAN MEDICAL SYSTEMS INC	16,608 92	27,683 87		11,074.95
07-01-99	01-03-12	100	WILEY JOHN & SONS COM CL A	1,807 29	4,533 71		2,726.42
07-01-99	01-03-12	400	WILEY JOHN & SONS COM CL A	7,208 00	18,134 85		10,926 85
11-04-10	01-12-12	94 110	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,342 95	1,304 36		-38 59
02-12-07	01-19-12	150,000	US TREASURY NOTES 4 75% 4.750% Due 01-31-12	149,742 19	150,199 22		457 03
06-14-07	01-19-12	100,000	US TREASURY NOTES 4 75% 4 750% Due 01-31-12	98,328.13	100,132 81		1,804 68
02-12-07	01-31-12	100,000	US TREASURY NOTES 4 75% 4 750% Due 01-31-12	101,499 99	100,000 00		-1,499 99
08-16-10	04-03-12	7,000	MEDCO HEALTH SOLUTIONS	4,693 85	201,600.00		196,906.15
01-05-12	04-05-12	500,000	US T-BILL 0 0% 0 000% Due 04-05-12	499,981 04	499,981 04	0 00	
06-26-06	04-12-12	102 511	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,305 99	1,423 88		117 89
02-19-08	05-17-12	1,681 401	ALLIANCEBERNSTEIN LARGE CAP GROWTH FUND	35,477 56	45,834 98		10,357 42
06-26-06	05-17-12	3,868 929	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	49,290 16	54,165.00		4,874 84

Schedule "A" 3/4

Lucille Lortel Foundation.

13-3036521

REALIZED GAINS AND LOSSES

From 07-01-11 Through 06-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-05-12	06-15-12	175,000	US TREASURY BILLS DTD 4/05/12 0 000% Due 06-21-12	174,981 28	174,982.84	1 56	
04-05-12	06-26-12	100,000	U S. TREASURY BILLS DTD 3/06/12 0 000% Due 07-05-12	99,981 04	99,982 42	1 38	
12-16-11	06 27-12	200,000	US TREASURY NOTES 375% 0 375% Due 08-31-12	200,374 87	200,093 60	-281.27	
TOTAL GAINS						7,530 98	954,791 96
TOTAL LOSSES						-322,748 72	-41,236.46
				4,261,171.88	**4,859,509.63**	**-315,217.74**	**913,555.50**

TOTAL REALIZED GAIN/LOSS 598,337 75

NO CAPITAL GAINS DISTRIBUTIONS

	Proceeds:	Basis:	Gain (Loss):
Short Term	1,244,617	1,559,835	(315,218)
Long Term	3,614,893	2,701,337	913,556
	4,859,510	4,261,172	598,338

Schedule "A" 4/4

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS - MARKETABLE STOCKS	441,212.	441,212.
INTEREST - MARKETABLE BONDS	342,220.	342,220.
TOTAL	783,432.	783,432.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		224.	224.
	TOTALS	224.	224.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES RELATED TO CHARITABLE ACTIVITIES	2,840.			2,840.
TOTALS	2,840.			2,840.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MAINTENANCE OF BOOKS & RECORDS PREPARATION OF 990-PF, ANNUAL AND NYS ATTORNEY GENERAL REP	22,247.	11,124.		11,124.
TOTALS	22,247.	11,124.		11,124.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	184,958.	184,958.
TOTALS	184,958.	184,958.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAX EXPENSE	12,635.		12,635.
FOREIGN TAX WITHHELD	13,848.	13,848.	
FEDERAL EXCISE TAX	2,200.		
TOTALS	28,683.	13,848.	12,635.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES & EXPENSES	19,399.		19,399.
INSURANCE	3,884.		3,884.
TELEPHONE	4,480.		4,480.
COMPUTER EXPENSES	4,680.		4,680.
FILING FEES	750.		750.
PUBLIC INSPECTION AD	130.		130.
WEB SITE MAINTENANCE	1,122.		1,122.
CUSTODY FEES	33,939.	33,939.	
TRAVEL	422.		422.
SUNDRY	575.		575.
TOTALS	69,381.	33,939.	35,442.

13-3036521

LUCILLE LORTEL FOUNDATION, INC.
INVESTMENT IN U.S AND STATE OBLIGATIONS
FROM 7/1/2011 - 6/30/2012

Quantity:	Government Bonds:	Total Cost	Market Value
300,000	U.S. TREASURY BILLS DTD 3/06/12 0.000% Due 07-05-12	299,943	300,000
1,075,000	US TREASURY NOTES 4.375% 4.375% Due 08-15-12	1,067,868	1,080,483
800,000	US TREASURY NOTES .375% 0.375% Due 08-31-12	801,499	800,320
1,000,000	US TREASURY 0.5% 0.500% Due 11-30-12	1,003,359	1,001,300
350,000	US TREAS NOTES 3.375% Due 07-31-13	353,705	361,725
500,000	US NOTES 4.25% 4.250% Due 11-15-13	482,422	526,950
1,000,000	US TREASURY BONDS 2% 2.000% Due 11-30-13	986,602	1,024,000
500,000	US NOTES 4% 4.000% Due 02-15-14	487,059	529,650
1,000,000	US TREASURY TIPS 1.250% Due 04-15-14	1,037,583	1,032,400
1,000,000	US NOTES 2.25% 2.250% Due 05-31-14	978,379	1,036,400
250,000	US TREASURY NOTES 4.25 4.250% Due 08-15-14	249,595	270,575
150,000	US TREASURY NOTES 2.500% Due 03-31-15	149,930	158,625
275,000	US TREASURY NOTES 2.125% Due 02-29-16	274,541	290,840
150,000	US TREASURY NOTE 3.250% Due 03-31-17	150,492	167,655
100,000	US TREASURY NOTES 2.750% Due 05-31-17	100,422	109,700
75,000	US TREASURY NOTES 2.750% Due 12-31-17	74,789	82,650
200,000	US TREASURY NOTES 2.625% Due 01-31-18	199,438	219,180
275,000	US TREASURY NOTES 2.750% Due 02-28-18	273,395	303,518
100,000	US TREASURY BONDS 3.500% Due 05-15-20	100,797	116,840
600,000	US TREASURY NOTES 2.625% Due 11-15-20	571,922	659,460
		----------------	-------------
		9,643,739	10,072,270

ATTACHMENT 8

13-3036521

LUCILLE LORTEL FOUNDATION, INC.
INVESTMENT IN CORPORATE STOCK
FROM 7/1/2011 - 6/30/2012

Quantity:	Common Stock:	Total Cost:	Market Value:
4,000	ABBOTT LABORATORIES	125,345	257,880
10,000	AIR LEASE CORP CL A	243,580	193,900
1,038	ALLEGHANY CORP	170,661	352,780
4,200	BERKSHIRE HATHAWAY-B	166,473	349,986
3,800	BP PLC SPONSORED ADR	168,435	154,052
10,000	BROOKFIELD ASSET MANAGEMENT	251,557	331,000
6,400	CATERPILLAR	397,142	543,424
28,100	CENOVUS ENERGY INC	139,017	893,580
5,900	COLGATE PALMOLIVE CO	270,672	614,190
22,000	COMCAST CORP-Cl A	479,315	703,340
5,300	COSTCO WHOLESALE CORP	184,794	503,500
31,000	DENBURY RESOURCES INC	212,431	468,410
4,300	EMERSON ELECTRIC CO.	143,338	200,294
27,000	ENCANA CORP	144,013	562,410
5,670	EXPRESS SCRIPTS HOLDING COMPANY	318,682	316,556
3,300	FEDEX CORP	283,938	302,313
26,000	FIDELITY NATIONAL FINANCIAL INC	306,835	500,760
20,000	FIDELITY NATIONAL INFORMATION SERVICES	143,500	681,600
16,200	FREEPORT MCMORAN COPPER & GOLD CL B	649,184	551,934
6,000	HOSPIRA INC	162,227	209,880
22,000	HUGOTON ROYALTY TRUST	379,814	171,820
2,700	INTL BUSINESS MACHINES	340,641	528,066
9,300	LABORATORY CORP AMERICAN HOLDINGS NEW	619,504	861,273
12,500	LINN ENERGY LLC	209,625	476,250
5,200	LOCKHEED MARTIN	390,179	452,816
4,500	MANPOWERGROUP INC	202,457	164,925
6,500	NESTLE S A SPONSORED ADR	310,478	388,352
10,800	NOBLE CORP	476,223	351,324
5,000	PEPSICO INC	319,663	353,300
4,500	PLAINS EXPLORATION & PRODUCTION	123,989	158,310
6,200	SCHLUMBERGER LTD	248,882	402,442
27,000	SHAW COMMUNICATIONS INC	325,828	510,570
12,200	TJX COMPANIES INC	273,426	523,746
13,000	VANGUARD NATURAL RES LLC	346,251	337,480
9,200	VARIAN MEDICAL SYSTEMS INC	371,332	559,084
13,200	WALT DISNEY CO	333,353	640,200
400	WHITE MOUNTAINS INSURANCE GROUP	102,764	208,700
14,000	WILEY JOHN & SONS COM CL A	261,028	685,860
10,000	LEGACY RESERVES LP	281,834	250,100
	Total Common Stock	10,878,411	16,716,406
	Mutual Funds:		
49,608.84	ALLIANCE BERNSTEIN VALUE FUND	519,767	455,905
12,232.59	ALLIANCEBERNSTEIN GLOBAL R/E INVT FD	110,123	110,338
15,731.39	ALLIANCEBERNSTEIN LARGE CAP GROWTH FUND	328,071	440,951
2,153.90	BERNSTEIN EMERGING MARKETS VALUE PORTFOLIO	72,776	54,171
52,377.58	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	676,666	734,334
23,608 57	BERNSTEIN INTERNATIONAL PORTFOLIO	492,467	295,343
		2,199,869	2,091,041
	Total Corporate Stock	13,078,280	18,807,448

Attachment 9

13-3036521

LUCILLE LORTEL FOUNDATION, INC.
INVESTMENT IN CORPORATE BONDS
FROM 7/1/2011 - 6/30/2012

Quantity:	Common Stock:	Total Cost:	Market Value:
250,000	LIBERTY MEDIA CORP DTD 5/5/03 5.700% Due 05-15-13	250,645	255,625
200,000	BERKSHIRE HATHAWAY FINANCE 5.000% Due 08-15-13	207,326	209,680
250,000	JP MORGAN CHASE & CO DTD 9/18/09 3.700% Due 01-20-15	251,795	260,775
250,000	HARTFORD FINL SVCS GROUP NOTES 4.000% Due 03-30-15	250,300	262,200
250,000	WAL-MART STORES INC DTD 4/1/10 2.720% Due 04-01-15	249,858	265,050
250,000	ALLEGHANY CORP 4.950% Due 06-27-22	254,336	254,725
		------------	------------
	Total Corporate Bonds	1,464,260	1,508,055

ATTACHMENT 10.

ATTACHMENT 11

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN BLOODKNOT CO	5,000.	5,000.
TOTALS	5,000.	5,000.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER EQUIPMENT	SL	11,120.			11,120.	11,120.			11,120.
TELEPHONE EQUIPMEN	SL	10,589.			10,589.	10,589.			10,589.
OFFICE FURNITURE	SL	18,712.			18,712.	18,712.			18,712.
LEASEHOLD IMPROVEM	SL	12,820.			12,820.	12,820.			12,820.
LEASEHLD IMP 10/01	SL	2,150.			2,150.	2,150.			2,150.
OFFICE FUR. 6/02	SL	2,876.			2,876.	2,876.			2,876.
OFFICE FUR. 06/03	SL	1,867.			1,867.	1,867.			1,867.
TELEPHONE 06/03	SL	445.			445.	445.			445.
COPY MACHINE 06/08	SL	5,449.			5,449.	3,813.	1,090.		4,903.
COMPUTER (6/10)	SL	4,623.			4,623.	1,387.	925.		2,312.
TOTALS		70,651.			70,651.	65,779.			67,794.

ATTACHMENT 13

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSIT	8,750.	8,750.
TOTALS	8,750.	8,750.

ATTACHMENT 14

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
PENSION CONTRIBUTION PAYABLE		5,513.
	TOTALS	5,513.

ATTACHMENT 15

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROUNDING	6.
TOTAL	6.

ATTACHMENT 16

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: LUCILLE LORTEL THEATRE FOUNDATION
GRANTEE'S ADDRESS: 322 EIGHTH AVENUE
CITY, STATE & ZIP: NEW YORK, NY 10001
GRANT DATE: SEE ATTACHMENT 16.1
GRANT AMOUNT: 344,952.
GRANT PURPOSE: SUPPORT 2010/2011 OPERATIONS & LORTEL AWARDS
AMOUNT EXPENDED: 344,952.
ANY DIVERSION? NO
DATES OF REPORTS: VARIOUS DATES (SEE ATTACHMENT 16.1)
VERIFICATION DATE: 01/08/2013
RESULTS OF VERIFICATION:

TO THE KNOWLEDGE OF THE FOUNDATION AND BASED ON THE WRITTEN FINANCIAL

REPORTS FURNISHED BY THE GRANTEE'S ACCOUNTANT, NO PART OF THE GRANTS HAVE BEEN USED FOR OTHER THAN THEIR INTENDED USE.

LUCILLE LORTEL
THEATRE FOUNDATION

322 Eighth Avenue
21st Floor
New York, NY 10001
www.lortel.org
T 212-924-2817 Ext.
F 212-989-0036
E

January 8, 2013

Mr. Michael Hecht
Treasurer
Lucille Lortel Foundation
c/o Hecht & Company
622 Third Avenue
New York, NY 10017

Re: Final Report for Grant #111103llt

Dear Michael,

The Lucille Lortel Theatre Foundation received grant #111103llt from the Lucille Lortel Foundation in fiscal year 2011 for general operating support.

The grant was for $344,952 and was disbursed in the following manner:

November 16, 2011	$125,000
February 28, 2012	$120,000
June 6, 2012	$99,952

Total expenses were $677,122.51 (please see attached spreadsheet).

On behalf of the Lucille Lortel Theatre Foundation, thank you for your continued support of the Lucille Lortel Theatre. If you have any questions, please feel free to call me at (212) 924-2817.

Thank you,

Jeffrey Shubart
Grants Manager

cc: Steve Stern
George Forbes

Enclosure

ATTACHMENT 16.1 1/2

Lucille Lortel Theatre Foundation, Inc.

General Operating Expenses

July 2011 through June 2012

	Jul '11 - Jun '12
Expense	
5000 — Salaries & Wages	266,120.11
5010 — Repairs and Maintenance	73,556.81
5017 — Service Contracts	9,664.55
5025 — Professional Fees	93,368.88
5030 — Utilities	45,797.52
5050 — Office Equipment & Supplies	10,103.61
5055 — Postage and Deliveries	522.21
5060 — Insurance	35,105.89
5100 — Licenses and Permits	8,587.56
5130 — House Supplies	8,736.81
5160 — Employee Benefit Plan	59,067.29
5200 — Payroll Taxes & Expenses	23,676.16
5210 — Advertising & Promotion	1,030.00
5212 — Lucille Lortel Awards	30,585.00
5215 — Dues and Subscriptions	4,570.00
5230 — Entertainment/Travel	1,931.19
5300 — Sundry	3,368.92
5600 — Web Site	1,330.00
Total Expense	677,122.51

ATTACHMENT 16.1 2/2

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL HECHT C/O HECHT AND COMPANY, P.C. 622 THIRD AVE., 8TH FLOOR NEW YORK, NY 10017	TREASURER/DIRECTOR 2.00	0	0	0
JAMES J. ROSS 430 PARK AVENUE - 8TH FLOOR NEW YORK, NY 10022	PRESIDENT/DIRECTOR 1.00	0	0	0
RICHARD M.TICKTIN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	SECRETARY/DIRECTOR 1.00	0	0	0
GEORGE FORBES C/O LUCILLE LORTEL FOUNDATION, INC. 322 EIGHTH AVENUE NEW YORK, NY 10001	VICE PRES / EXECUTIVE DIRECTOR 20.00	84,247.	10,584.	0
	GRAND TOTALS	84,247.	10,584.	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LUCILLE LORTEL THEATRE FOUNDATION NEW YORK, NEW YORK	N/A PRIVATE FOUNDATION	SUPPORT '10/11 OPERATIONS & LORTEL AWARDS	344,952.
OPERATING GRANT PROGRAM SEE ATTACHMENT 18.1	N/A PUBLIC CHARITIES	UNRESTRICTED CHARITABLE PURPOSES	152,500.
VERA INSTITUTE OF JUSTICE 233 BROADWAY NEW YORK, NY 10279	N/A PUBLIC CHARITY	UNRESTRICTED CHARTITABLE PURPOSE	10,000.
SENIOR MUSICIANS 322 WEST 48TH STREET NEW YORK, NY 10036	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	20,000.
VOLUNTEER LAWYERS 1 EAST 53RD STREET NEW YORK, NY 10022	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
NEW DRAMATISTS 424 WEST 44TH STREET NEW YORK, NY 10036	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FAIRFIELD HISTORICAL SOCIETY 370 BEACH ROAD FAIRFIELD, CT 06824	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	5,000.
AMERICAN SOCIETY FOR THEATRE RESEARCH P.O BOX 1798 BOULDER, CO 80306	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSES	4,000.
ALLIANCE OF RESIDENCE THEATRES 520 EIGHTH AVENUE NEW YORK, NY 10018	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
LEAGUE OF PROFESSIONAL THEATRE ACTORS FUND 500 WEST 43RD STREET NEW YORK, NY 10036	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
TISCH SCHOOL OF THE ARTS 721 BROADWAY NEW YORK, NY 10003	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
GRADUATE CENTER FOUNDATION 365 FIFTH AVENUE NEW YORK, NY 10016	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YALE REPERTORY THEATRE 1120 CHAPEL STREET NEW HAVEN, CT 06510	N/A PUBLIC CHARITY	CHARITABLE PURPOSE	15,000.
BAY STREET THEATRE FESTIVAL 1 BAY STREET SAG HARBOR, NY 11963	N/A PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
LONG WHARF THEATRE 222 SARGENT DRIVE NEW HAVEN, CT 06511	N/A PUBLIC CHARITY	CHARITABLE PURPOSE	20,000.
WESPORT COUNTRY PLAYHOUSE 25 POWERS STREET WESTPORT, CT 06880	N/A PUBLIC CHARITY	CHARITABLE PURPOSE	55,000.
ACTORS FUND 729 SEVENTH AVENUE NEW YORK, NY 10019	N/A PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
		TOTAL CONTRIBUTIONS PAID	643,452.

LUCILLE LORTEL FOUNDATION, INC.
(A nonprofit organization)

YEAR ENDED JUNE 30, 2012

Operating Grant Program

Abingdon Theatre	$	1,000
AMAS Musical		1,000
Atlantic Theatre		5,000
Civilians Inc.		1,000
Clubbed Thumb		1,000
CSC Repertory Ltd		7,500
Ensemble Studio		2,500
Fiji Theatre Company		1,000
Group I Acting		1,000
International Arts		2,500
La Mama Experimental		1,000
Labyrinth Inc.		1,000
Lark Theatre Company		1,000
Manhattan Class Company		7,500
Ma-Yi Filipino		5,000
Mint Theater Company		7,500
New Federal Theatre		2,500
New York Shakespeare Festival		1,000
New York Theatre Workshop		7,500
Our Time Theatre		1,000
Page Seventy-Three Productions		2,000
Pan Asian Repertory		5,000
Pearl Theatre Company		1,000
Playwrights Horizons		1,000
Playwrights Preview Productions		2,500
Pregones Tour PR Theatre Collection		7,500
Present Company		2,500
Primary Stages Company		7,500
Prospect Theatre		1,000
Rattlestick Productions		2,500
Red Bull Theater		1,000
Saratoga International		1,000
Second Stage Theatre		1,000
Signature Theatre		1,000
Soho Repertory		5,000
Spanish Repertory Theatre		5,000
Thalia Spanish Theatre		1,000
The Flea Theater		7,500
The Irish Repertory		7,500

ATTACHMENT 18.1 1/2

LUCILLE LORTEL FOUNDATION, INC.
(A nonprofit organization)

YEAR ENDED JUNE 30, 2012

Operating Grant Program (continued)

The New Group	5,000
Theater Breaking Through Barriers	1,000
Theater for the New City Foundation	1,000
Theatre for a New Audience	2,000
Theatreworks USA	5,000
Transport Group	2,000
Vineyard Theatre and Workshop	7,500
Women's Project and Productions	5,000
Wooster Group	1,000
York Theatre Company	1,000
Young Playwrights Inc.	1,000
Total operating grants	152,500

Attachment 18.1 2/2

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 19

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTPORT COUNTRY PLAYHOUSE 25 POWERS CT. WESTPORT, CT 06880	NO RELATIONSHIP PUBLIC CHARITY	THE LUCILLE LORTEL FOUNDATION HAS AGREED TO CONTRIBUTE TO WESTPORT COUNTRY PLAYHOUSE NO LESS THAN $50,000 PER YEAR FOR A PERIOD OF TEN YEARS TO SUPPORT ITS WHITE BARN PROGRAM. THIS INCLUDES WORKSHOPS, PRODUCTION OF PLAYS, OTHER EDUCATIONAL ACTIVITIES AND PROVIDING SUPPORT AND STIPENDS TO THE ARTISTIC DIRECTOR, PLAYWRIGHTS, ACTORS, CHOREGRAPHERS AND OTHERS.	
		TOTAL CONTRIBUTIONS APPROVED	

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
COMPUTER EQUIPMENT	05/26/2000	11,120.	100.000			11,120.	11,120.	11,120.	SL		5.000				
COMPUTER EQUIPMENT	06/15/2001	6,318.	100.000			6,318.	6,318.	6,318.	SL		5.000				
TELEPHONE EQUIPMEN	06/07/2001	10,589.	100.000			10,589.	10,589.	10,589.	SL		5.000				
OFFICE FURNITURE	06/15/2001	18,712.	100.000			18,712.	18,712.	18,712.	SL		7.000				
OFFICE FUR. 6/02	06/15/2002	2,876.	100.000			2,876.	2,876.	2,876.	SL		7.000				
OFFICE FUR. 06/03	01/01/2003	1,867.	100.000			1,867.	1,867.	1,867.	SL		7.000				
TELEPHONE 06/03	01/01/2003	445.	100.000			445.	445.	445.	SL		5.000				
COMPUTER 06/06	01/01/2006	8,767.	100.000			8,767.	8,767.	8,767.	SL		5.000				
COPY MACHINE 06/08	01/01/2008	5,449.	100.000			5,449.	3,813.	4,903.	SL		5.000				1,090.
COMPUTER (6/10)	06/07/2010	4,623.	100.000			4,623.	1,387.	2,312.	SL		5.000				925.
Less. Retired Assets															
Subtotals		70,766.				70,766.	65,894.	67,909.							2,015.

Listed Property

Less Retired Assets															
Subtotals															
TOTALS		70,766.				70,766.	65,894.	67,909.							2,015.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
LEASEHOLD IMPROVEM	06/05/2001	12,820.	12,820.	12,820.	A178	5.000	
LEASEHLD IMP 10/01	10/27/2001	2,150.	2,150.	2,150.	A178	5.000	
TOTALS		14,970.	14,970.	14,970.			

*Assets Retired

ATTACHMENT 20