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 JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation
THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP

A Employer identification number
13-3637704

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
475 PARK AVENUE SOUTH, 31ST FL

B Telephone number
212-695-7003

City or town, state, and ZIP code
NEW YORK, NY 10016

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) ▶$ 11,322,963.

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))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	245.	245.		STATEMENT 1
	4 Dividends and interest from securities	254,157.	254,157.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	206,330.			
	b Gross sales price for all assets on line 6a 3,287,352.				
	7 Capital gain net income (from Part IV, line 2)		206,330.		
	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)				
	11 Other income	42.	42.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	460,774.	460,774.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	7,000.	3,500.		3,500.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	1,962.	262.		1,700.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	35,575.	34,825.		750.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	44,537.	38,587.		5,950.
	25 Contributions, gifts, grants paid	541,000.			541,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	585,537.	38,587.		546,950.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<124,763.>			
	b **Net investment income** (if negative, enter -0-)		422,187.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (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	134,524.	61,770.	61,770.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	8,506,289.	8,317,306.	9,027,950.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	1,626,954.	1,764,223.	2,233,243.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	10,267,767.	10,143,299.	11,322,963.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	10,267,767.	10,143,299.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	10,267,767.	10,143,299.	
	31 **Total liabilities and net assets/fund balances**	10,267,767.	10,143,299.	

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	10,267,767.
2	Enter amount from Part I, line 27a	2	<124,763.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	499.
4	Add lines 1, 2, and 3	4	10,143,503.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	204.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,143,299.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
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	3,287,352.		3,081,022.	206,330.

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				206,330.

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** 206,330.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	540,375.	11,362,274.	.047559
2009	469,250.	10,449,570.	.044906
2008	606,300.	9,519,029.	.063693
2007	614,500.	12,319,113.	.049882
2006	583,400.	12,622,058.	.046221

2 **Total** of line 1, column (d)	2	.252261
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	.050452
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	11,205,617.
5 Multiply line 4 by line 3	5	565,346.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,222.
7 Add lines 5 and 6	7	569,568.
8 Enter qualifying distributions from Part XII, line 4	8	546,950.

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	8,444.
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	8,444.
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	8,444.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a <4,455.>		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 10,600.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	6,145.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	191.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 12 ▶		9	2,490.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**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 instructions for definition)?	1b		X
	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		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? N/A	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)*

		Line	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 ▶ N/A

14 The books are in care of ▶ RAICH ENDE MALTER & CO LLP Telephone no. ▶ 212-695-7003
Located at ▶ 475 PARK AVENUE SOUTH, 31ST FL, NEW YORK, NY ZIP+4 ▶ 10016

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	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

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

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

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? N/A ☐ 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? N/A | 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.

(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
JOHN J. POWERS P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED 0.00	0.	0.	0.
LINDA E. POWERS P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED 0.00	0.	0.	0.
CHARLES A. DAVIS P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED 0.00	0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	0.
2 REVENUE CODE SECTION 501 (C)(3).	0.
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	11,240,108.
b	Average of monthly cash balances	1b	136,153.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,376,261.
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	11,376,261.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	170,644.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,205,617.
6	**Minimum investment return.** Enter 5% of line 5	6	560,281.

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	560,281.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,444.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,444.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	551,837.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	551,837.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	551,837.

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	546,950.
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	546,950.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	546,950.

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				551,837.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			537,496.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 546,950.				
a Applied to 2010, but not more than line 2a			537,496.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				9,454.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				542,383.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JOHN J. POWERS

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] 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:

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

c Any submission deadlines:

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

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				
BLAIR ACADEMY PO BOX 600 BLAIRSTOWN, NJ 07825	N/A	EXEMPT	SEE STATEMENT #6	50,000.
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	N/A	EXEMPT	SEE STATEMENT #6	355,000.
BUCKLEY COUNTRY DAY SCHOOL 2 IU WILLETS ROAD NORTH HILLS ROSLYN, NY 11576	N/A	EXEMPT	SEE STATEMENT #6	2,000.
EPISCOPAL HIGH SCHOOL 1200 NORTH QUAKER LANE ALEXANDRIA, VA 22302	N/A	EXEMPT	SEE STATEMENT #6	10,000.
FEINSTEIN INSTITUTE FOR MEDICAL RESEARCH 972 BRUSH HOLLOW ROAD, 5TH FL WESTBURY, NY 11590	N/A	EXEMPT	SEE STATEMENT #6	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	541,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FIBROLAMELLAR CANCER FOUNDATION 20 HORSENECK LANE GREENWICH, CT 06830	N/A	EXEMPT	SEE STATEMENT #6	5,000.
FREEDOM ALLIANCE 22570 MARKEY CT, SUITE 240 DULLES, VA 20166	N/A	EXEMPT	SEE STATEMENT #6	5,000.
GOOD SHEPERD SERVICES 305 SEVENTH AVENUE, 9TH FL NEW YORK, NY 10001	N/A	EXEMPT	SEE STATEMENT #6	5,000.
HAMILTON COLLEGE 198 COLLEGE HILL ROAD CLINTON, NY 13323	N/A	EXEMPT	SEE STATEMENT #6	10,000.
HARLEM ACADEMY 1330 FIFTH AVENUE NEW YORK, NY 10026	N/A	EXEMPT	SEE STATEMENT #6	1,000.
IRA SOHN CONFERENCE FOUNDATION 590 MADISON AVENUE, 28TH FL NEW YORK, NY 10022	N/A	EXEMPT	SEE STATEMENT #6	3,000.
JOSEPH A. MCBRIDE SCHOLARSHIP FOUNDATION PO BOX 1366 SOUTHAMPTON, NY 11969	N/A	EXEMPT	SEE STATEMENT #6	500.
MOUNTAIN MISSION SCHOOL 1 HURLEY STREET GRUNDY, VA 24614	N/A	EXEMPT	SEE STATEMENT #6	10,000.
NATIONAL MENTORING PARTNERSHIP 1680 DUKE STREET, 2ND FL ALEXANDRIA, VA 22314	N/A	EXEMPT	SEE STATEMENT #6	35,000.
NORTH SHORE LAND ALLIANCE 151 POST ROAD OLD WESTBURY, NY 11568	N/A	EXEMPT	SEE STATEMENT #6	2,000.
Total from continuation sheets				114,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OPERATION WOUNDED WARRIOR 120 COVERT AVENUE STEWART MANOR, NY 11530	N/A	EXEMPT	SEE STATEMENT #6	1,000.
QUINNIPIAC UNIVERSITY 275 MOUNT CARMEL AVENUE HAMDEN, CT 06518	N/A	EXEMPT	SEE STATEMENT #6	2,500.
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET, 10TH FL NEW YORK, NY 10036	N/A	EXEMPT	SEE STATEMENT #6	5,000.
SPENCE CHAPIN SERVICES TO FAMILIES 410 EAST 92ND STREET NEW YORK, NY 10128	N/A	EXEMPT	SEE STATEMENT #6	1,000.
ST. ALOYSIUS SCHOOL 223 WEST 132ND STREET NEW YORK, NY 10027	N/A	EXEMPT	SEE STATEMENT #6	10,000.
ST. JOHN'S CHURCH PO BOX 266 COLD SPRING HARBOR, NY 11724	N/A	EXEMPT	SEE STATEMENT #6	7,000.
ST. SIMONS LAND TRUST PO BOX 24615 ST. SIMONS ISLAND, GA 31522	N/A	EXEMPT	SEE STATEMENT #6	1,000.
UNIVERSITY OF CALIFORNIA ONE SHIELDS AVENUE DAVIS, CA 95616	N/A	EXEMPT	SEE STATEMENT #6	10,000.
Total from continuation sheets				

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
	(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	245.	
4 Dividends and interest from securities			14	254,157.	
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			14	42.	
8 Gain or (loss) from sales of assets other than inventory			18	206,330.	
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.		460,774.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 460,774.

(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).

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	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date: 8-15-16 — Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL J. ROMEO		08/03/15		P00482624

Firm's name ▶ RAICH ENDE MALTER & CO LLP — Firm's EIN ▶ 11-2336434

Firm's address ▶ 475 PARK AVENUE SOUTH 31ST FL
NEW YORK, NY 10016 — Phone no. 212-695-7003

Schedule K-1

THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP

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 STATEMENT A ATTACHED	P	VARIOUS	VARIOUS
b	SEE STATEMENT A ATTACHED	P	VARIOUS	VARIOUS
c	SEE STATEMENT B ATTACHED	P	VARIOUS	VARIOUS
d	SEE STATEMENT B ATTACHED	P	VARIOUS	VARIOUS
e	THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	P	VARIOUS	VARIOUS
f	THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	273,455.		247,955.	25,500.
b	1,322,634.		1,458,376.	<135,742.>
c	10,458.		10,866.	<408.>
d	1,510,123.		1,363,825.	146,298.
e	6,599.			6,599.
f	104,631.			104,631.
g	59,452.			59,452.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) 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				25,500.
b				<135,742.>
c				<408.>
d				146,298.
e				6,599.
f				104,631.
g				59,452.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	206,330.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

The Powers Family Foundation 038-00251-5
Year Ended 6/30/12
EIN: 13-3637704

Security	Purchase Date	Sales Date	Quantity	Proceeds	Cost Basis	Gain(Loss)
Short Term						
GS Large Cap Value Fund Institutional Shares	12/07/11	12/16/11	1,767.71	18,454.86	19,108.91	(654.05)
GS US Equity Dividend and Premium Fund Inst Shs	12/16/11	04/26/12	25,147.93	255,000.00	228,846.15	26,153.85
Total Short Term				273,454.86	247,955.06	25,499.80
Long Term						
GS Core Fixed Income Fund Institutional Shares	02/05/02	11/03/11	1,652.09	17,000.00	16,537.41	462.59
GS Large Cap Value Fund Institutional Shares	12/13/07	12/16/11	5,023.21	52,442.33	70,324.97	(17,882.64)
GS Large Cap Value Fund Institutional Shares	12/13/01	12/16/11	114.09	1,191.11	1,152.32	38.79
GS Large Cap Value Fund Institutional Shares	12/13/07	12/16/11	1,209.01	12,622.09	16,926.17	(4,304.09)
GS Large Cap Value Fund Institutional Shares	12/13/07	12/16/11	1,520.95	15,878.73	21,293.32	(5,414.59)
GS Large Cap Value Fund Institutional Shares	12/09/08	12/16/11	1,749.36	18,263.29	14,764.57	3,498.72
GS Large Cap Value Fund Institutional Shares	12/11/03	12/16/11	554.82	5,792.30	5,886.62	(94.32)
GS Large Cap Value Fund Institutional Shares	06/27/01	12/16/11	18,921.48	197,540.21	200,000.00	(2,459.79)
GS Large Cap Value Fund Institutional Shares	02/05/02	12/16/11	25,484.20	266,055.05	250,000.00	16,055.05
GS Large Cap Value Fund Institutional Shares	12/10/04	12/16/11	490.56	5,121.44	6,264.44	(1,143.00)
GS Large Cap Value Fund Institutional Shares	03/11/05	12/16/11	34,456.36	359,724.35	450,000.00	(90,275.65)
GS Large Cap Value Fund Institutional Shares	12/12/06	12/16/11	1,019.97	10,648.53	14,789.62	(4,141.09)
GS Large Cap Value Fund Institutional Shares	12/10/04	12/16/11	308.25	3,218.12	3,936.34	(718.22)
GS Large Cap Value Fund Institutional Shares	12/08/05	12/16/11	1,471.53	15,362.81	18,894.48	(3,531.68)
GS Large Cap Value Fund Institutional Shares	12/12/06	12/16/11	1,386.63	14,476.43	20,106.15	(5,629.72)
GS Large Cap Value Fund Institutional Shares	12/08/05	12/16/11	851.58	8,890.45	10,934.23	(2,043.78)
GS Large Cap Value Fund Institutional Shares	12/08/05	12/16/11	4,738.74	49,472.43	60,845.39	(11,372.97)
GS Large Cap Value Fund Institutional Shares	12/12/06	12/16/11	1,656.93	17,298.33	24,025.45	(6,727.12)
GS Large Cap Value Fund Institutional Shares	12/08/09	12/16/11	1,315.43	13,733.11	13,654.18	78.93
GS Large Cap Value Fund Institutional Shares	12/12/02	12/16/11	484.96	5,062.94	4,398.55	664.39
GS Large Cap Value Fund Institutional Shares	12/08/10	12/16/11	1,038.33	10,840.18	11,909.66	(1,069.48)
GS Core Fixed Income Fund Institutional Shares	02/05/02	02/06/12	2,115.39	22,000.00	21,175.00	825.00
GS Local Emerging Markets Debt Fund Institutional Shs	09/28/10	04/26/12	10,626.99	100,000.00	104,675.88	(4,675.88)
GS Core Fixed Income Fund Institutional Shares	02/05/02	04/26/12	9,578.54	100,000.00	95,881.23	4,118.77
Total Long Term				1,322,634.23	1,458,375.98	(135,741.78)
Overall Total				1,596,089.09	1,706,331.04	(110,241.98)

STATEMENT A

The Powers Family Foundation 038-03764-4
Year Ended 6/30/12
EIN: 13-3637704

Security	Purchase Date	Sales Date	Quantity	Proceeds	Cost Basis	Gain(Loss)
Short Term						
GS Large Cap Value Fund Institutional Shares	12/07/11	12/16/11	251.23	2,622.82	2,715.77	(92.95)
GS Strategic Growth Fund Institutional Shares	12/07/11	12/16/11	787.47	7,835.34	8,150.32	(314.98)
Total Short Term				10,458.16	10,866.09	(407.93)
Long Term						
GS Large Cap Value Fund Institutional Shares	12/12/06	12/16/11	235.48	2,458.45	3,414.52	(956.07)
GS Large Cap Value Fund Institutional Shares	12/08/09	12/16/11	186.95	1,951.76	1,940.54	11.22
GS Large Cap Value Fund Institutional Shares	12/08/10	12/16/11	147.57	1,540.61	1,692.61	(152.00)
GS Large Cap Value Fund Institutional Shares	12/13/07	12/16/11	171.83	1,793.86	2,405.56	(611.70)
GS Large Cap Value Fund Institutional Shares	12/13/07	12/16/11	713.90	7,453.15	9,994.64	(2,541.49)
GS Large Cap Value Fund Institutional Shares	12/08/05	12/16/11	209.14	2,183.38	2,685.30	(501.92)
GS Large Cap Value Fund Institutional Shares	12/13/07	12/16/11	216.16	2,256.70	3,026.22	(769.52)
GS Large Cap Value Fund Institutional Shares	03/11/05	12/16/11	11,485.45	119,908.12	150,000.00	(30,091.88)
GS Large Cap Value Fund Institutional Shares	12/12/06	12/16/11	197.07	2,057.40	2,857.50	(800.10)
GS Large Cap Value Fund Institutional Shares	12/12/06	12/16/11	144.96	1,513.37	2,101.91	(588.54)
GS Large Cap Value Fund Institutional Shares	12/09/08	12/16/11	248.62	2,595.59	2,098.35	497.24
GS Large Cap Value Fund Institutional Shares	12/08/05	12/16/11	121.03	1,263.51	1,553.98	(290.47)
GS Large Cap Value Fund Institutional Shares	12/08/05	12/16/11	673.47	7,031.07	8,647.40	(1,616.33)
GS Strategic Growth Fund Institutional Shares	12/08/10	12/16/11	887.90	8,834.64	9,207.55	(372.92)
GS Strategic Growth Fund Institutional Shares	03/11/05	12/16/11	134,759.63	1,340,858.27	1,156,237.59	184,620.69
GS Strategic Growth Fund Institutional Shares	12/08/05	12/16/11	127.52	1,268.77	1,185.89	82.88
GS Strategic Growth Fund Institutional Shares	12/08/09	12/16/11	517.99	5,153.96	4,775.83	378.13
Total Long Term				1,510,122.61	1,363,825.39	146,297.22
Overall Total				1,520,580.77	1,374,691.48	145,889.29

STATEMENT B

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

SOURCE	AMOUNT
GOLDMAN SACHS #251-5	124.
GOLDMAN SACHS #764-4	102.
INTERNAL REVENUE SERVICE	19.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	245.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DYNAMIC EQUITY MANAGERS:			
PORTFOLIO 2	28,123.	0.	28,123.
GOLDMAN SACHS #251-5	225,760.	36,992.	188,768.
GOLDMAN SACHS #764-4	59,726.	22,460.	37,266.
TOTAL TO FM 990-PF, PART I, LN 4	313,609.	59,452.	254,157.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME/LOSS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	<42.>	<42.>	
SECTION 988 GAIN/LOSS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	84.	84.	
TOTAL TO FORM 990-PF, PART I, LINE 11	42.	42.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,000.	3,500.		3,500.
TO FORM 990-PF, PG 1, LN 16B	7,000.	3,500.		3,500.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	1,700.	0.		1,700.
FOREIGN TAXES THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	262.	262.		0.
TO FORM 990-PF, PG 1, LN 18	1,962.	262.		1,700.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPARTMENT OF LAW	750.	0.		750.
INVESTMENT MANAGEMENT FEES	16,529.	16,529.		0.
PORTFOLIO DEDUCTIONS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	18,296.	18,296.		0.
TO FORM 990-PF, PG 1, LN 23	35,575.	34,825.		750.

FOOTNOTES STATEMENT 7

SUPPLEMENTARY STATEMENT

PART: XV LINE: 2 SUPPLEMENTARY INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFING FOR EXEMPTION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS ETC. ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

SUPPLEMENTARY STATEMENT

FORM CHAR 500: SUPPLEMENTARY INFORMATION

PUBLIC INSPECTION

DATE THE NOTICE OF AVAILABILITY OF THE ANNUAL RETURN
APPEARED IN A NEWSPAPER: OCTOBER 24, 2012
NAME OF NEWSPAPER: NEW YORK LAW JOURNAL
A COPY OF THE NEWSPAPER NOTICE IS ATTACHED.

SUPPLEMENTARY STATEMENT

FOUNDATION'S RETURN IS BEING AMENDED TO
REPORT INCOME AND EXPENSES FROM ITS INVESTMENT
IN DYNAMIC EQUITY MANAGERS: PORTFOLIO 2
NOT PREVIOUSLY REPORTED (COPY OF K-1 ENCLOSED).

SUPPLEMENTARY STATEMENT

PART VI, LINE 6A, 2011 ESTIMATED TAX PAYMENTS
AND 2010 OVERPAYMENT CREDITED TO 2011

2010 OVERPAYMENT CREDITED TO 2011	607.
OVERPAYMENT PER ORIGINAL RETURN	<5,062.>
TOTAL	<4,455.>

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
DYNAMIC EQUITY MANAGERS: PORTFOLIO 2 BASIS ADJUSTMENT	499.
TOTAL TO FORM 990-PF, PART III, LINE 3	499.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
INTEREST INCOME FROM INTERNAL REVENUE SERVICE	20.
NON-DEDUCTIBLE EXPENSES THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	184.
TOTAL TO FORM 990-PF, PART III, LINE 5	204.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT C ATTACHED	5,681,994.	6,137,867.
SEE STATEMENT D ATTACHED	2,635,312.	2,890,083.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,317,306.	9,027,950.

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	15,317 19	1 0000	15,317 19	1 0000	15,317 19	0 00	0 2011	30 80

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	286,849 267	10 5300	3,020,522 78	9 6682	2,773,324 89	247,197 89 965,772 77		68,556 97
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	117,378 956	7 1300	836,911 96	7 1665	841,193 60	(4,281 64) 309,270 99		59,980 65
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	52,184 861	9 1500	477,491 48	9 7893	510,852 13	(33,360 65) 27,491 48		25,309 66
TOTAL OTHER FIXED INCOME			**1,314,403.44**		**1,352,045.73**	**(37,642.29)**		**85,290.30**
TOTAL FIXED INCOME			**4,334,926.22**		**4,125,370.62**	**209,555.60**		**153,847.28**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

STATEMENT C

POWERS FAMILY FOUNDATION
Holdings (Continued)

Period Ended June 30, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS US EQUITY DIVIDEND AND PREMIUM FUND								
GS U S EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARES (GSPKX)	97,227 936	9 8900	961,584 29	9 1107	885,815 21	75,769 08 114,495 23	2.1234	20,417 87
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES (GGOIX)	15,894 611	24 7000	392,596 89	18 9812	301,698 39	90,898 50 267,596 89	0 0162	63 58
GS SMALL CAP VALUE FUND								
GS SMALL CAP VALUE FUND INSTITUTIONAL CLASS SHARES (GSSIX)	10,304 467	43 5500	448,759 54	35 8203	369,109 52	79,650 02 212,759 52	0 5327	2,390 64
TOTAL US EQUITY			**1,802,940.72**		**1,556,623.12**	**246,317.60**	**1.2686**	**22,872.08**

	Market Value	Adjusted Cost / Original Cost [6]	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**6,153,184.13**	**5,697,310.93**	**455,873.20**	**176,750.16**
LESS CASH:	15,317.19	15,317.19		
	6,137,866.94	5,681,993.74		

STATEMENT C

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

POWERS FAMILY FOUNDATION RESTRICTED ACCT

Holdings

Period Ended June 30, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	56,453 06	1.0000	56,453 06	1 0000	56,453 06	0 00	0 2043	115 35

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS US EQUITY DIVIDEND AND PREMIUM FUND								
GS U.S EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARES (GSPKX)	169,061 288	9 8900	1,672,016.14	9 1092	1,540,019.35	131,996.79 151,435 35	2.1234	35,502 87
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES (GGOIX)	17,136 983	24.7000	423,283 48	19.7352	338,201.46	85,082.02 205,283 45	0.0162	68.55
GS MID CAP VALUE FUND								
GS MID CAP VALUE FUND INSTITUTIONAL SHARES (GSMCX)	21,979 628	36 1600	794,783.35	34 4451	757,091.06	37,692 29 284,113 36	0.8850	7,033.48
TOTAL US EQUITY			**2,890,082.97**		**2,635,311.87**	**254,771.10**	**1.4742**	**42,604.90**

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,946,536.03**	**2,691,764.93**	**254,771.10**	**42,720.25**

STATEMENT D

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DYNAMIC EQUITY II PORTFOLIO - HEDGE	COST	1,764,223.	2,233,243.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,764,223.	2,233,243.

FORM 990-PF INTEREST AND PENALTIES STATEMENT 12

TAX DUE FROM FORM 990-PF, PART VI	2,299.
UNDERPAYMENT PENALTY	191.
LATE PAYMENT INTEREST	197.
LATE PAYMENT PENALTY	379.
TOTAL AMOUNT DUE	3,066.

FORM 990-PF LATE PAYMENT PENALTY STATEMENT 13

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	11/15/12	12,899.	12,899.		
EXTENSION PAYMENT	11/15/12	<10,600.>	2,299.	33	379.
DATE FILED	08/15/15		2,299.		
TOTAL LATE PAYMENT PENALTY					379.

FORM 990-PF LATE PAYMENT INTEREST STATEMENT 14

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	11/15/12	12,899.	12,899.	.0300		
EXTENSION PAYMENT	11/15/12	<10,600.>	2,299.	.0300	1,003	197.
DATE FILED	08/15/15		2,496.			
TOTAL LATE PAYMENT INTEREST						197.