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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

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

Name of foundation
THE WILLEM DE KOONING FOUNDATION

% KATHY BERNARD

Number and street (or P O box number if mail is not delivered to street address) Room/suite
790 MADISON AVENUE

City or town, state, and ZIP code
NEW YORK, NY 10065

A Employer identification number
13-4151973

B Telephone number (see page 10 of the instructions)
(212) 319-3737

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 61,382,237

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	348,749	348,749	348,749	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	666,434			
	b	Gross sales price for all assets on line 6a 7,653,929				
	7	Capital gain net income (from Part IV, line 2)		666,434		
	8	Net short-term capital gain			35,977	
	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)	65,368		65,368	
	12	**Total.** Add lines 1 through 11	1,080,551	1,015,183	450,094	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	223,360		9,434	213,926
	14	Other employee salaries and wages	482,772		20,390	462,382
	15	Pension plans, employee benefits	57,862		2,444	55,418
	16a	Legal fees (attach schedule)	78,328	0	3,308	75,020
	b	Accounting fees (attach schedule)	20,163	5,041	5,679	14,484
	c	Other professional fees (attach schedule)	9,392		397	8,995
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	226,450		1,962	44,488
	19	Depreciation (attach schedule) and depletion	10,142		10,142	
	20	Occupancy	76,990		3,252	73,738
	21	Travel, conferences, and meetings	10,417		440	9,977
	22	Printing and publications				
	23	Other expenses (attach schedule)	563,673	26,806	49,483	514,190
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,759,549	31,847	106,931	1,472,618
	25	Contributions, gifts, grants paid	27,600			27,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,787,149	31,847	106,931	1,500,218
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-706,598			
	b	**Net investment income** (if negative, enter -0-)		983,336		
	c	**Adjusted net income** (if negative, enter -0-)			343,163	

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	767,890	5,616	5,616
	2	Savings and temporary cash investments		244,237	244,237
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	7,444,773	5,762,681	5,856,174
	b	Investments—corporate stock (attach schedule)	2,006,806	2,034,375	1,980,448
	c	Investments—corporate bonds (attach schedule)	1,776,844	3,346,311	3,406,172
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 71,987 Less accumulated depreciation (attach schedule) ▶ 63,442	18,050	8,545	8,545
	15	Other assets (describe ▶)	49,975,045	49,881,045	49,881,045
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	61,989,408	61,282,810	61,382,237
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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	61,989,408	61,282,810	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	61,989,408	61,282,810	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	61,989,408	61,282,810	

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	61,989,408
2	Enter amount from Part I, line 27a	2	-706,598
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	61,282,810
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	61,282,810

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE STATEMENT A	D	1997-03-19	2012-09-13
b	SEE STATEMENT B	P		
c	SEE STATEMENT B	P		
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	775,000		171,500	603,500
b	4,281,509		4,245,532	35,977
c	2,597,420		2,570,463	26,957
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				603,500
b				35,977
c				26,957
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	666,434
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	35,977

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,511,356	7,965,532	0 189737
2009	1,605,447	5,512,272	0 29125
2008	1,371,947	5,522,799	0 248415
2007	1,239,829	1,880,289	0 659382
2006	1,103,181	2,634,536	0 418738

2	**Total** of line 1, column (d).	2	1 807522
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 361504
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	11,973,204
5	Multiply line 4 by line 3.	5	4,328,361
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,833
7	Add lines 5 and 6.	7	4,338,194
8	Enter qualifying distributions from Part XII, line 4.	8	1,500,218

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	19,667
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	19,667
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	19,667
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — **6a** 20,867		
b	Exempt foreign organizations—tax withheld at source — **6b**		
c	Tax paid with application for extension of time to file (Form 8868) — **6c**		
d	Backup withholding erroneously withheld — **6d**		
7	Total credits and payments Add lines 6a through 6d	7	20,867
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
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	1,200
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,200 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ DE, NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶KATHY BERNARD Telephone no ▶(631) 329-6068

Located at ▶182 WOODBINE DRIVE EAST HAMPTON NY ZIP+4 ▶11937

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 |

		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		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

		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 page 20 of the instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**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? ☐ **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
	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 page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOHN SILBERMAN C/O JOHN SILBERMAN ASSOCIATES PC NEW YORK, NY 10022	PRESIDENT/DIRECTOR 2 0	0	0	0
JOHN L EASTMAN C/O JOHN SILBERMAN ASSOCIATES PC NEW YORK, NY 10022	VICE PRESIDENT/DIRECTOR 1 0	0	0	0
DONN ZARETSKY C/O JOHN SILBERMAN ASSOCIATES PC NEW YORK, NY 10022	SECRETARY & TREASURER/DIRECTOR 1 0	0	0	0
AMY SCHICHTEL C/O WILLEM DE KOONING FOUNDATION NEW YORK, NY 10065	EXECUTIVE DIRECTOR 27 0	223,360	14,207	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ROGER ANTHONY C/O WILLEM DE KOONING FOUND NEW YORK, NY 10065	COLLECTION MANAGER 29 0	160,262	14,165	0
RICKI MOSKOWTIZ C/O WILLEM DE KOONING FOUND NEW YORK, NY 10065	ARCHIVIST 29 0	97,731	11,412	0
TIMOTHY MCCARTHY C/O WILLEM DE KOONING FOUND NEW YORK, NY 10065	VISUAL RESOURCE MGR 29 0	69,658	5,297	0

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
JOHN SILBERMAN ASSOCIATES PC 145 EAST 57TH STREET NEW YORK, NY 10022	LEGAL SERVICES	64,506
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 CATALOGUING AND MAINTAINING THE WILLEM DE KOONING FOUNDATION ART COLLECTION AND ARCHIVE AND FACILITATING MUSEUM EXHIBI- TIONS AND SCHOLARLY RESEARCH REGARDING WILLEM DE KOONING	1,472,618
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	11,632,777
b	Average of monthly cash balances	1b	522,760
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	12,155,537
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	0
3	Subtract line 2 from line 1d	3	12,155,537
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	182,333
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,973,204
6	**Minimum investment return.** Enter 5% of line 5	6	598,660

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☑ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2011 from Part VI, line 5 2a		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,500,218
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,500,218
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,500,218

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ ____________				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				
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).)*				
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 page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶ 2001-05-14

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	343,163	138,887	203,519	107,090	792,659
b 85% of line 2a	291,689	118,054	172,991	91,027	673,761
c Qualifying distributions from Part XII, line 4 for each year listed	1,500,218	1,511,356	1,605,447	91,027	4,708,048
d Amounts included in line 2c not used directly for active conduct of exempt activities	27,600	12,500	74,973	27,193	142,266
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	1,472,618	1,498,856	1,530,474	63,834	4,565,782
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	61,382,237	61,989,408	55,669,967	56,876,239	235,917,851
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	49,881,045	49,975,045	50,492,045	50,492,045	200,840,180
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	399,107	265,518	183,743	184,083	1,032,451
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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*				
LONG ISLAND CHILDREN'S MUSEUM 11 DAVIS AVENUE GARDEN CITY, NY 11530	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	25,000
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	2,600
Total . . . . ▶ **3a**				27,600
b *Approved for future payment*				
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 page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	348,749	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	666,434	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a REPRODUCTION INCOME					65,368
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,015,183	65,368

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,080,551

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
11	INCOME FROM THE LICENSING OF THE REPRODUCTION OF AND/OR PUBLICATION OF WILLEM DE KOONING'S ART CONSTITUTES SOME OF THE MEANS BY WHICH THE FOUNDATION CURRENTLY ACCOMPLISHES ITS EXEMPT PURPOSE ITS EXEMPT PURPOSE IS TO PRESERVE THE ART WORK OF WILLEM DE KOONING AND PROVIDE ACCESS THERETO, TO CREATE AND MAINTAIN AN ARCHIVE OF ART WORKS AND REFERENCE PAPERS RELAITNG TO WILLEM DE KOONING AND PROVIDE ACCESSS TO THE ARCHIVE TO SCHOLARS FOR RESEARCH, TO EDUCATE THE PUBLIC ABOUT THE ART OF WILLEM DE KOONING AND ART IN GENERAL

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2013-04-19	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	STEVEN STERN			
Firm's name	HECHT AND COMPANY PC		Firm's EIN	
Firm's address	622 THIRD AVENUE NEW YORK, NY 10017		Phone no (212) 819-8000	

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

TY 2011 Accounting Fees Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAINTENANCE OF ACCOUNTING/				
INVESTMENT RECORDS	5,041	5,041	5,041	
PREPARATION OF FORM 990-PF &				
NYS ATTORNEY GENERAL REPORT	15,122		638	14,484

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

TY 2011 Depreciation Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT	2004-11-21	3,647	3,387	SL	7	260			
OFFICE EQUIPMENT	2006-08-23	2,989	1,922	SL	7	427			
COMPUTER EQUIPMENT	2007-06-30	30,078	27,072	SL	5	3,006			
COMPUTER EQUIPMENT	2008-06-01	12,396	8,677	SL	5	2,479			
COMPUTER EQUIPMENT	2007-12-31	10,353	7,248	SL	5	2,071			
FURNITURE	2008-01-23	8,496	4,249	SL	7	1,214			
SCANNER	2009-03-31	715	358	SL	5	143			
FURNITURE	2010-10-14	291	31	SL	7	42			
COMPUTER EQUIPMENT	2010-10-19	2,386	358	SL	5	477			
AUDIO RECORDER	2012-04-01	636		SL	7	23			

TY 2011 Investments Corporate Bonds Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT	3,346,311	3,406,172

TY 2011 Investments Corporate Stock Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD INDEX TRUST TOTAL FD	1,534,375	1,565,353
VANGUARD TOTAL INT'L STOCK FD	500,000	415,095

TY 2011 Investments Government Obligations Schedule

Name:	THE WILLEM DE KOONING FOUNDATION
EIN:	13-4151973
US Government Securities - End of Year Book Value:	5,762,681
US Government Securities - End of Year Fair Market Value:	5,856,174
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2011 Land, Etc. Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE EQUIPMENT	3,647	3,647		
OFFICE EQUIPMENT	2,989	2,349	640	
COMPUTER EQUIPMENT	30,078	30,078		
COMPUTER EQUIPMENT	12,396	11,156	1,240	
COMPUTER EQUIPMENT	10,353	9,319	1,034	
FURNITURE	8,496	5,463	3,033	
SCANNER	715	501	214	
FURNITURE	291	73	218	
COMPUTER EQUIPMENT	2,386	835	1,551	
AUDIO RECORDER	636	23	613	

TY 2011 Legal Fees Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES RELATED TO				
CHARITABLE ACTIVITIES	78,328		3,308	75,020

TY 2011 Other Assets Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WILLEM DE KOONING ARTWORK	49,975,045	49,881,045	49,881,045

TY 2011 Other Expenses Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	26,771	26,771	26,771	
BANK FEES	35	35	35	
FILING FEES	1,630		69	1,561
COMPUTER EXPENSES	1,855		78	1,777
ART BOOKS	6,411		271	6,140
ART DUES & SUBSCRIPTIONS	2,674		113	2,561
ART FREIGHT	4,657		197	4,460
ART INSURANCE	128,246		5,417	122,829
ART WAREHOUSE	2,130		90	2,040
ART CONSULTANTS	58,412		2,467	55,945
ART SECURITY COSTS	2,421		102	2,319
ART STORAGE CHARGES	286,296		12,092	274,204
ART SUNDRY	776		33	743
TELEPHONE	7,351		310	7,041
PAYROLL SERVICE FEES	3,159		133	3,026
SUNDRY	252		12	240
POSTAGE & DELIVERY	10,335		437	9,898
OFFICE EXPENSES	20,262		856	19,406

TY 2011 Other Income Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REPRODUCTION & PUBLICATION INCOME	65,368		65,368

TY 2011 Taxes Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	180,000			
PAYROLL TAXES	46,450		1,962	44,488

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (a)
U.S. AND STATE GOVERNMENT OBLIGATIONS
FYE: 6/30/2012

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
18,318	Fannie Mae, 5/25/2029	18,799	18,365
260,000	Federal Home Loan, 9/9/2016	292,399	291,223
900,000	Federal Home Loan, 12/27/2013	900,486	907,137
118,832	FNMA Pool #745355	124,625	129,232
158,168	FNMA Pool #190363	168,721	173,491
176,185	FNMA Pool #889323	191,353	192,998
115,672	FNMA Pool #889692	125,070	126,228
106,514	FNMA Pool #963148	115,485	116,235
92,018	GNMA Pool #003976	101,881	103,203
107,215	GNMA Pool #004291	117,870	120,248
309,043	GNMA Pool #004747	330,738	342,685
202,800	GNMA Pool #004922	214,746	221,906
123,979	GNMA Pool #005017	129,403	136,924
78,107	GNMA Pool #005083	85,807	86,588
212,721	GNMA Pool #005280	228,277	232,962
268,084	GNMA Pool #005331	283,604	286,930
170,053	GNMA Pool #367098	181,877	186,033
359,308	GNMA Pool #724221	369,807	398,268
140,000	Ontario Prov Cda, 2/5/2015	147,594	147,703
280,000	US Treasury Notes, 7/31/2016	290,271	290,086
260,000	US Treasury Notes, 11/30/2016	283,705	283,624
100,000	US Treasury Notes, 2/28/2017	98,976	100,867
180,000	Cleveland Ohio Wtr Revenue Ser W	202,415	199,442
200,000	Indiana Bond Bank, Revenue Fund Program	211,344	207,830
140,000	Jacksonville Flordia Sales Tax Revenue	153,476	155,761
180,000	Lower Colorado River Auth Tex Transmission	201,386	206,685
160,000	Ohio State	192,566	193,520
	Total Investments in U.S. & State Gov't Obligations	5,762,681	5,856,174

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (c)
CORPORATE BONDS
FYE: 6/30/2012

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
390,000	AB Svensk Exportkredit	388,647	391,677
280,000	Asian Development Bank Note	328,406	343,683
115,000	Astrazeneca Plc	138,139	138,158
200,000	Bank of Montreal	204,364	206,742
150,000	Bank of New York Mellon Corp	155,007	159,507
150,000	Berkshire Hathaway Inc. Note	162,545	157,542
190,000	Blackrock Inc	190,162	191,359
150,000	European Investment Bank Note	157,970	156,735
90,000	General Electric Capital Corp Note	95,465	97,719
100,000	General Electric Capital Corp Note	100,605	102,029
140,000	International Business Machines Corp Note	161,837	168,321
170,000	JP Morgan Chase & Co. Note	169,650	176,202
300,000	Kreditanstalt Fur Wiederaufb	299,355	302,805
180,000	Merck & Co Inc	196,720	202,432
80,000	Microsoft Corp	81,939	82,732
145,000	PepsiCo, Inc. Note	145,602	152,715
190,000	Target Corp	201,358	209,331
150,000	Tennessee Valley Authority	168,540	166,483
	Total Investments in Corporate Bonds	3,346,311	3,406,172

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALE OF ART
FYE: 6/30/2012

WORKS OF ART CREATED BY WILLEM DE KOONING:

DESCRIPTION	TYPE OF ART	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST/BASIS OF ART SOLD INVENTORY VALUE	EXPENSES OF SALE	TOTAL COST	GAIN
NO TITLE, 1971	DRAWING	3/19/1997	9/13/2012	775,000	94,000	77,500	171,500	603,500
TOTAL SALE OF ART (SEE NOTE BELOW)				775,000	94,000	77,500	171,500	603,500

NOTE:
THE WORKS OF ART SOLD WERE RECEIVED BY THE FOUNDATION IN ACCORDANCE WITH THE PROVISIONS OF AN AGREEMENT DATED AUGUST 15, 1995 ESTABLISHING THE WILLEM DE KOONING REVOCABLE TRUST (THE "TRUST") THE TRUST BECAME IRREVOCABLE UPON THE DEATH OF WILLEM DE KOONING. THE BASIS OF THE ASSETS SOLD WAS THE VALUE AS REFLECTED ON THE ESTATE TAX RETURN OF THE ESTATE OF WILLEM DE KOONING

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2012

Date Acquired	Date Sold	Number of Shares	Security	Gross Proceeds	Cost Basis	Realized Gain (Loss)
Short-Term Sales:						
5/18/2011	7/20/2011	385.73	GNMA POOL #005017 4.5% 4/20/41	385.73	402.61	(16.88)
4/20/2011	7/20/2011	3,438.79	GNMA POOL #004747 5.0% 7/20/40	3,438.79	3,653.71	(214.92)
8/19/2010	7/20/2011	2,341.12	GNMA POOL #004291 6.0% 11/20/38	2,341.12	2,573.77	(232.65)
4/20/2011	7/20/2011	12,235.10	GNMA POOL #004017 6.0% 8/20/37	12,235.10	13,458.61	(1,223.51)
5/18/2011	7/20/2011	2,357.91	GNMA POOL #003976 6.0% 4/20/37	2,357.91	2,610.65	(252.74)
6/13/2011	7/25/2011	2,595.28	FNMA POOL #963148 5.5% 5/1/38	2,595.28	2,813.85	(218.57)
5/31/2011	7/25/2011	4,005.40	FNMA POOL #889692 5.5% 5/1/38	4,005.40	4,330.84	(325.44)
8/31/2010	8/5/2011	80,000.00	U.S. Treasury notes 0.375% 8/31/12	80,162.49	79,834.37	328.12
6/1/2011	8/5/2011	270,000.00	U.S. Treasury bills 9/1/11	269,970.41	269,962.40	8.01
6/1/2011	8/8/2011	125,000.00	U.S. Treasury bills 9/1/11	124,986.17	124,982.59	3.58
6/28/2011	8/11/2011	170,000.00	Wal-Mart Stores Inc 1.5% 10/25/15	170,309.40	168,910.30	1,399.10
9/1/2010	8/11/2011	60,000.00	Oklahoma Cap 4.392% 7/1/22	61,066.20	60,000.00	1,066.20
6/1/2011	8/12/2011	100,000.00	U.S. Treasury bills 9/1/11	99,988.44	99,986.07	2.37
9/1/2010	8/12/2011	80,000.00	Oklahoma Cap 4.392% 7/1/22	81,420.80	80,000 00	1,420.80
6/1/2011	8/16/2011	50,000.00	U.S. Treasury bills 9/1/11	49,994.08	49,993.04	1.04
5/18/2011	8/20/2011	847.04	GNMA POOL #005017 4.5% 4/20/41	847.04	884.1	(37.06)
4/20/2011	8/20/2011	3,801.80	GNMA POOL #004747 5.0% 7/20/40	3,801.80	4,039.41	(237 61)
4/20/2011	8/20/2011	7,508.68	GNMA POOL #004017 6.0% 8/20/37	7,508.68	8,259.55	(750.87)
5/18/2011	8/20/2011	2,413.38	GNMA POOL #003976 6.0% 4/20/37	2,413.38	2,672.06	(258.68)
6/13/2011	8/25/2011	4,737.99	FNMA POOL #963148 5.5% 5/1/38	4,737.99	5,137 02	(399.03)
5/31/2011	8/25/2011	3,571.83	FNMA POOL #889692 5.5% 5/1/38	3,571.83	3,862.04	(290.21)
5/18/2011	8/26/2011	150,000.00	European Invt Bk 4.0% 2/16/21	168,496.50	157,024.50	11,472.00
6/1/2011	8/30/2011	140,000.00	U.S. Treasury bills 9/1/11	139,980.71	139,980.50	0.21
6/1/2011	9/1/2011	555,000.00	U.S. Treasury bills 9/1/11	554,922.70	554,922.70	-
8/4/2011	9/20/2011	411.53	GNMA Pool #005083 5.0% 6/20/41	411.53	452.1	(40.57)
5/18/2011	9/20/2011	988.28	GNMA POOL #005017 4.5% 4/20/41	988.28	1,031.52	(43.24)
4/20/2011	9/20/2011	4,761.85	GNMA POOL #004747 5.0% 7/20/40	4,761.85	5,059.47	(297.62)
4/20/2011	9/20/2011	10,932.29	GNMA POOL #004017 6.0% 8/20/37	10,932.29	12,025.52	(1,093.23)
5/18/2011	9/20/2011	2,339.60	GNMA POOL #003976 6.0% 4/20/37	2,339.60	2,590.38	(250.78)
6/13/2011	9/25/2011	2,608.70	FNMA POOL #963148 5.5% 5/1/38	2,608.70	2,828.40	(219.70)
5/31/2011	9/25/2011	4,072.02	FNMA POOL #889692 5.5% 5/1/38	4,072.02	4,402.87	(330.85)
9/12/2011	10/15/2011	250.86	GNMA Pool #367098 4.0% 7/15/41	250.86	268.3	(17.44)
8/4/2011	10/20/2011	1,705.44	GNMA Pool #005083 5.0% 6/20/41	1,705.44	1,873.59	(168.15)
5/18/2011	10/20/2011	1,798.61	GNMA POOL #005017 4.5% 4/20/41	1,798.61	1,877.30	(78.69)
8/26/2011	10/20/2011	3,385.68	GNMA Pool #004922 4.0% 1/20/41	3,385.68	3,585.12	(199 44)
4/20/2011	10/20/2011	6,410.03	GNMA POOL #004747 5.0% 7/20/40	6,410.03	6,810.66	(400.63)
4/20/2011	10/20/2011	9,245.57	GNMA POOL #004017 6.0% 8/20/37	9,245.57	10,170.13	(924.56)
5/18/2011	10/20/2011	2,621.22	GNMA POOL #003976 6.0% 4/20/37	2,621.22	2,902.18	(280.96)
6/13/2011	10/25/2011	2,163.18	FNMA POOL #963148 5.5% 5/1/38	2,163.18	2,345.36	(182.18)
5/31/2011	10/25/2011	4,115.39	FNMA POOL #889692 5.5% 5/1/38	4,115.39	4,449.77	(334.38)

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2012

Date Acquired	Date Sold	Number of Shares	Security	Gross Proceeds	Cost Basis	Realized Gain (Loss)
Short-Term Sales:						
9/12/2011	11/15/2011	260.08	GNMA Pool #367098 4.0% 7/15/41	260.08	278.16	(18.08)
8/4/2011	11/20/2011	2,072.73	GNMA Pool #005083 5.0% 6/20/41	2,072.73	2,277.09	(204.36)
5/18/2011	11/20/2011	2,453.31	GNMA POOL #005017 4.5% 4/20/41	2,453.31	2,560.64	(107.33)
8/26/2011	11/20/2011	2,067.46	GNMA Pool #004922 4.0% 1/20/41	2,067.46	2,189.25	(121.79)
4/20/2011	11/20/2011	7,713.09	GNMA POOL #004747 5.0% 7/20/40	7,713.09	8,195.16	(482.07)
4/20/2011	11/20/2011	10,529.46	GNMA POOL #004017 6.0% 8/20/37	10,529.46	11,582.41	(1,052.95)
5/18/2011	11/20/2011	2,316.71	GNMA POOL #003976 6.0% 4/20/37	2,316.71	2,565.03	(248.32)
6/13/2011	11/25/2011	3,911.13	FNMA POOL #963148 5.5% 5/1/38	3,911.13	4,240.52	(329.39)
5/31/2011	11/25/2011	3,937.64	FNMA POOL #889692 5.5% 5/1/38	3,937.64	4,257.57	(319.93)
9/12/2011	12/15/2011	931.66	GNMA Pool #367098 4.0% 7/15/41	931.66	996.44	(64.78)
8/4/2011	12/20/2011	1,733.33	GNMA Pool #005083 5.0% 6/20/41	1,733.33	1,904.23	(170.90)
5/18/2011	12/20/2011	2,594.25	GNMA POOL #005017 4.5% 4/20/41	2,594.25	2,707.75	(113.50)
8/26/2011	12/20/2011	2,041.66	GNMA Pool #004922 4.0% 1/20/41	2,041.66	2,161.93	(120.27)
4/20/2011	12/20/2011	7,561.37	GNMA POOL #004747 5.0% 7/20/40	7,561.37	8,033.96	(472.59)
4/20/2011	12/20/2011	10,072.36	GNMA POOL #004017 6.0% 8/20/37	10,072.36	11,079.60	(1,007.24)
5/18/2011	12/20/2011	1,891.06	GNMA POOL #003976 6 0% 4/20/37	1,891.06	2,093.76	(202.70)
6/13/2011	12/25/2011	4,900.37	FNMA POOL #963148 5.5% 5/1/38	4,900.37	5,313.07	(412.70)
5/31/2011	12/25/2011	3,732.95	FNMA POOL #889692 5.5% 5/1/38	3,732.95	4,036.25	(303.30)
9/12/2011	1/15/2012	256.68	GNMA Pool #367098 4.0% 7/15/41	256.68	274.53	(17.85)
8/4/2011	1/20/2012	2,607.56	GNMA Pool #005083 5 0% 6/20/41	2,607.56	2,864.65	(257.09)
5/18/2011	1/20/2012	2,422.16	GNMA POOL #005017 4.5% 4/20/41	2,422.16	2,528.13	(105.97)
8/26/2011	1/20/2012	2,127.95	GNMA Pool #004922 4.0% 1/20/41	2,127.95	2,253.30	(125.35)
4/20/2011	1/20/2012	6,766.31	GNMA POOL #004747 5 0% 7/20/40	6,766.31	7,189.20	(422.89)
4/20/2011	1/20/2012	11,317.43	GNMA POOL #004017 6.0% 8/20/37	11,317.43	12,449.17	(1,131.74)
5/18/2011	1/20/2012	2,746.60	GNMA POOL #003976 6 0% 4/20/37	2,746.60	3,041.00	(294.40)
6/13/2011	1/25/2012	2,443.43	FNMA POOL #963148 5.5% 5/1/38	2,443.43	2,649.21	(205.78)
5/31/2011	1/25/2012	4,046.95	FNMA POOL #889692 5.5% 5/1/38	4,046.95	4,375.76	(328.81)
4/20/2011	2/8/2012	413,870.27	GNMA POOL #004017 6.0% 8/20/37	461,724.02	455,257.29	6,466.73
9/12/2011	2/15/2012	1,778.89	GNMA Pool #367098 4 0% 7/15/41	1.778.89	1.902.58	(123.69)
8/4/2011	2/20/2012	2,963.49	GNMA Pool #005083 5.0% 6/20/41	2,963.49	3,255.67	(292.18)
5/18/2011	2/20/2012	2,493.42	GNMA POOL #005017 4.5% 4/20/41	2,493.42	2,602.51	(109.09)
8/26/2011	2/20/2012	2,132.17	GNMA Pool #004922 4.0% 1/20/41	2,132.17	2,257.77	(125.60)
4/20/2011	2/20/2012	6,475.36	GNMA POOL #004747 5.0% 7/20/40	6,475.36	6,880.07	(404.71)
4/20/2011	2/20/2012	11,732.17	GNMA POOL #004017 6.0% 8/20/37	11,732.17	12,905.39	(1,173.22)
5/18/2011	2/20/2012	2,084.08	GNMA POOL #003976 6.0% 4/20/37	2,084.08	2,307.47	(223.39)
6/13/2011	2/25/2012	3,815 72	FNMA POOL #963148 5.5% 5/1/38	3,815.72	4,137.08	(321.36)
5/31/2011	2/25/2012	4,220.18	FNMA POOL #889692 5.5% 5/1/38	4,220.18	4,563.07	(342.89)
8/5/2011	3/1/2012	110,000.00	New York N Y 1.89% 11/01/19	135,693.80	130,033.80	5,660.00
10/20/2011	3/1/2012	140,000.00	California St 5 0% 10/01/16	164,197.60	157,037 08	7,160.52
9/12/2011	3/15/2012	792	GNMA Pool #367098 4.0% 7/15/41	792	847 07	(55.07)

STATEMENT B

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2012

Date Acquired	Date Sold	Number of Shares	Security	Gross Proceeds	Cost Basis	Realized Gain (Loss)
Short-Term Sales:						
6/28/2011	3/16/2012	125,000.00	Portsmouth VA 4.0% 1/15/15	130,871.25	130,224.74	646.51
8/4/2011	3/20/2012	2,852.70	GNMA Pool #005083 5.0% 6/20/41	2,852.70	3,133.96	(281.26)
5/18/2011	3/20/2012	2,828.29	GNMA POOL #005017 4.5% 4/20/41	2,828.29	2,952.03	(123.74)
8/26/2011	3/20/2012	2,345.35	GNMA Pool #004922 4.0% 1/20/41	2,345.35	2,483.51	(138.16)
4/20/2011	3/20/2012	7,714.44	GNMA POOL #004747 5.0% 7/20/40	7,714.44	8,196.59	(482.15)
5/18/2011	3/20/2012	2,272.01	GNMA POOL #003976 6.0% 4/20/37	2,272.01	2,515.54	(243.53)
9/28/2011	3/23/2012	100,000.00	California St Var 3.0% 9/01/13	103,492.00	103,195.02	296 98
6/13/2011	3/25/2012	2,632.48	FNMA POOL #963148 5.5% 5/1/38	2,632.48	2,854.18	(221.70)
5/31/2011	3/25/2012	4,666.66	FNMA POOL #889692 5.5% 5/1/38	4,666.66	5,045.83	(379.17)
9/12/2011	4/15/2012	1,991.21	GNMA Pool #367098 4.0% 7/15/41	1,991 21	2,129.66	(138.45)
8/4/2011	4/20/2012	2,893.84	GNMA Pool #005083 5.0% 6/20/41	2,893.84	3,179.15	(285 31)
5/18/2011	4/20/2012	3,386.43	GNMA POOL #005017 4.5% 4/20/41	3,386.43	3,534.59	(148.16)
8/26/2011	4/20/2012	2,669.69	GNMA Pool #004922 4.0% 1/20/41	2,669.69	2,826.95	(157.26)
4/20/2011	4/20/2012	8,439.55	GNMA POOL #004747 5.0% 7/20/40	8,439.55	8,955.86	(516.31)
3/16/2012	4/20/2012	1,425.57	GNMA POOL #005280 4.0% 1/20/42	1,425.57	1,529.81	(104.24)
5/18/2011	4/20/2012	3,474.22	GNMA POOL #003976 6.0% 4/20/37	3,474.22	3,846.61	(372.39)
6/13/2011	4/25/2012	3,189.72	FNMA POOL #963148 5.5% 5/1/38	3,189.72	3,458.35	(268.63)
5/31/2011	4/25/2012	4,718.12	FNMA POOL #889692 5.5% 5/1/38	4,718.12	5,101.47	(383.35)
11/30/2011	5/14/2012	150,000.00	Wells Fargo & Co 3.676% 6/15/16	160,582 50	157,452.00	3,130.50
9/12/2011	5/15/2012	1,842.11	GNMA Pool #367098 4.0% 7/15/41	1,842.11	1,970.19	(128.08)
8/11/2011	5/15/2012	190,000.00	Wal Mart Stores Inc. 4.25% 4/15/21	215,898.90	207,637.70	8,261.20
7/7/2011	5/16/2012	150,000.00	Kentucky St Ppty 5.000% 8/01/18	179,958.00	169,001.35	10,956.65
8/4/2011	5/20/2012	2,329.22	GNMA Pool #005083 5.0% 6/20/41	2,329.22	2,558.87	(229.65)
8/26/2011	5/20/2012	2,197.86	GNMA Pool #004922 4.0% 1/20/41	2,197.86	2,327.33	(129.47)
3/16/2012	5/20/2012	2,495.29	GNMA POOL #005280 4.0% 1/20/42	2,495.29	2,677 76	(182.47)
9/23/2011	5/22/2012	200,000.00	Procter & Gamble Co 1.45% 8/15/16	202,648.00	201,376.00	1,272.00
8/26/2011	5/24/2012	180,000.00	Pepsico Inc 2.5% 5/10/16	188,868.60	187,011.00	1,857.60
6/13/2011	5/25/2012	3,337.39	FNMA POOL #963148 5.5% 5/1/38	3,337.39	3,618.46	(281.07)
5/31/2011	5/25/2012	4,715.10	FNMA POOL #889692 5.5% 5/1/38	4,715.10	5,098 20	(383.10)
4/13/2012	5/31/2012	170,000.00	California St 5.0% 4/01/18	201,348.00	199,449.10	1,898.90
9/12/2011	6/15/2012	1,321.44	GNMA Pool #367098 4.0% 7/15/41	1,321.44	1,413.32	(91.88)
8/4/2011	6/20/2012	1,898.81	GNMA Pool #005083 5.0% 6/20/41	1,898.81	2,086.02	(187.21)
8/26/2011	6/20/2012	2,418.99	GNMA Pool #004922 4.0% 1/20/41	2,418.99	2,561.48	(142.49)
5/11/2012	6/20/2012	740.58	GNMA POOL #005331 3.5% 3/20/42	740.58	783.45	(42.87)
3/16/2012	6/20/2012	2,137.92	GNMA POOL #005280 4 0% 1/20/42	2,137.92	2,294.26	(156.34)
			Total Short Term Sales	4,281,509.03	4,245,532.32	35,976.71
Long-Term Sales:						
6/21/2010	7/15/2011	563 34	GNMA Pool #724221 4.5% 8/15/39	563.34	579.8	(16.46)
3/19/2008	7/15/2011	1,305.80	FHLMCp 4.5,2/15/17	1,305.80	1,330.08	(24.28)
1/25/2007	7/15/2011	1,247.75	FHLMCp 6.0, 2/15/32	1,247.75	1,260.81	(13.06)

THE WILLEM DE KOONING FOUNDATION
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GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2012

Date Acquired	Date Sold	Number of Shares	Security	Gross Proceeds	Cost Basis	Realized Gain (Loss)
Long-Term Sales:						
9/22/2009	7/20/2011	6,450.31	GNMA Remic 5.5, 5/20/31	6,450.31	6,774.84	(324.53)
7/19/2010	7/25/2011	6,614.78	FNMA Pool #889323 5.5% 11/1/22	6,614.78	7,184.27	(569.49)
6/14/2010	7/25/2011	2,888.16	FNMA Pool #745355 5.0% 3/1/36	2,888.16	3,028.96	(140.80)
1/29/2008	7/25/2011	4,087.99	FNMA REMIC Ser 2006 5.5% 5/25/29	4,087.99	4,195.30	(107 31)
5/21/2010	7/25/2011	4,375.71	FNMA Pool #190363 5.50% 11/1/35	4,375.71	4,667.65	(291.94)
5/21/2010	8/5/2011	95,000.00	USnotes 1.375, 1/15/13	96,521.48	95,790.75	730.73
6/21/2010	8/15/2011	573.8	GNMA Pool #724221 4.5% 8/15/39	573 8	590.57	(16.77)
3/19/2008	8/15/2011	1,618.79	FHLMCp 4.5.2/15/17	1,618.79	1,648.89	(30.10)
1/25/2007	8/15/2011	1,044.36	FHLMCp 6.0, 2/15/32	1,044.36	1,055.29	(10.93)
9/22/2009	8/20/2011	9,187.34	GNMA Remic 5.5, 5/20/31	9,187.34	9,649.58	(462.24)
8/19/2010	8/20/2011	2,235.50	GNMA POOL #004291 6.0% 11/20/38	2,235.50	2,457.65	(222.15)
6/14/2010	8/25/2011	3,173.21	FNMA Pool #745355 5.0% 3/1/36	3,173.21	3,327.90	(154.69)
1/29/2008	8/25/2011	4,066.75	FNMA REMIC Ser 2006 5.5% 5/25/29	4,066.75	4,173.50	(106.75)
5/21/2010	8/25/2011	3,735.83	FNMA Pool #190363 5.50% 11/1/35	3,735.83	3,985 08	(249.25)
7/19/2010	8/25/2011	7,822.30	FNMA Pool #889323 5.5% 11/1/22	7,822.30	8,495.75	(673.45)
8/1/2010	9/14/2011	150,000.00	Columbus Ohio 3.89% 6/1/20	163,122.00	150,000.00	13,122.00
7/30/2010	9/14/2011	150,000.00	Arlington Cnty VA 3.693% 8/15/20	162,831.00	150,000.00	12,831 00
6/21/2010	9/15/2011	568.47	GNMA Pool #724221 4.5% 8/15/39	568.47	585.08	(16.61)
3/19/2008	9/15/2011	1,530.27	FHLMCp 4.5,2/15/17	1,530.27	1,558.72	(28.45)
1/25/2007	9/15/2011	1,885.84	FHLMCp 6.0, 2/15/32	1,885.84	1,905.58	(19.74)
7/30/2010	9/15/2011	110,000.00	San Francisco Calif 4.9% 11/1/22	119.563.40	110,000.00	9,563.40
7/30/2010	9/15/2011	225,000.00	Clark Cnty Nev 5.10% 7/1/21	246,825.00	225,000.00	21,825.00
9/22/2009	9/20/2011	8,529.19	GNMA Remic 5.5, 5/20/31	8,529 19	8,958.31	(429.12)
8/19/2010	9/20/2011	2,574.06	GNMA POOL #004291 6.0% 11/20/38	2,574.06	2,829.86	(255.80)
5/21/2010	9/23/2011	80,000.00	USnotes 1.375, 1/15/13	81.218.48	80,665.89	552.59
7/19/2010	9/25/2011	7,296.93	FNMA Pool #889323 5.5% 11/1/22	7,296.93	7,925.15	(628.22)
6/14/2010	9/25/2011	3,493.08	FNMA Pool #745355 5.0% 3/1/36	3,493.08	3,663.37	(170 29)
1/29/2008	9/25/2011	4,045.63	FNMA REMIC Ser 2006 5.5% 5/25/29	4,045.63	4,151.83	(106.20)
5/21/2010	9/25/2011	4,386.37	FNMA Pool #190363 5.50% 11/1/35	4,386.37	4,679.02	(292.65)
6/21/2010	10/15/2011	577.03	GNMA Pool #724221 4.5% 8/15/39	577.03	593.89	(16.86)
3/19/2008	10/15/2011	1,567 28	FHLMCp 4.5,2/15/17	1,567.28	1,596.42	(29.14)
1/25/2007	10/15/2011	1,009.27	FHLMCp 6.0. 2/15/32	1,009.27	1,019.84	(10 57)
9/22/2009	10/20/2011	8,470.52	GNMA Remic 5 5, 5/20/31	8,470.52	8,896.69	(426.17)
8/19/2010	10/20/2011	3,412.79	GNMA POOL #004291 6.0% 11/20/38	3,412.79	3,751.94	(339.15)
7/19/2010	10/25/2011	6,737.07	FNMA Pool #889323 5 5% 11/1/22	6,737.07	7,317.09	(580.02)
6/14/2010	10/25/2011	3,609.74	FNMA Pool #745355 5.0% 3/1/36	3,609.74	3,785.71	(175.97)
1/29/2008	10/25/2011	4,024.61	FNMA REMIC Ser 2006 5.5% 5/25/29	4,024.61	4,130.26	(105.65)
5/21/2010	10/25/2011	4,508.66	FNMA Pool #190363 5.50% 11/1/35	4.508.66	4,809.47	(300 81)
9/8/2009	11/15/2011	150,000.00	GECapitalCp 5.0, 11/15/11	150,000.00	158,454.00	(8,454.00)
6/21/2010	11/15/2011	583.63	GNMA Pool #724221 4.5% 8/15/39	583.63	600.68	(17.05)

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GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2012

Date Acquired	Date Sold	Number of Shares	Security	Gross Proceeds	Cost Basis	Realized Gain (Loss)
Long-Term Sales:						
3/19/2008	11/15/2011	144.32	FHLMCp 4.5,2/15/17	144.32	147	(2.68)
1/25/2007	11/15/2011	1,894.60	FHLMCp 6.0, 2/15/32	1,894.60	1,914 43	(19.83)
9/22/2009	11/20/2011	9,598.95	GNMA Remic 5.5, 5/20/31	9,598.95	10,081.90	(482.95)
8/19/2010	11/20/2011	3,150.89	GNMA POOL #004291 6.0% 11/20/38	3,150.89	3,464.01	(313.12)
7/19/2010	11/25/2011	8,045.38	FNMA Pool #889323 5.5% 11/1/22	8,045.38	8,738.04	(692.66)
6/14/2010	11/25/2011	4,203.52	FNMA Pool #745355 5.0% 3/1/36	4,203.52	4,408.44	(204.92)
1/29/2008	11/25/2011	4,003.70	FNMA REMIC Ser 2006 5.5% 5/25/29	4,003.70	4,108.80	(105 10)
5/21/2010	11/25/2011	3,963.89	FNMA Pool #190363 5.50% 11/1/35	3,963.89	4,228.36	(264.47)
6/21/2010	12/15/2011	606.98	GNMA Pool #724221 4.5% 8/15/39	606.98	624.72	(17.74)
1/25/2007	12/15/2011	1,090.17	FHLMCp 6.0, 2/15/32	1,090.17	1,101.58	(11.41)
9/22/2009	12/20/2011	10,643.42	GNMA Remic 5.5, 5/20/31	10,643.42	11,178.92	(535.50)
8/19/2010	12/20/2011	2,574.28	GNMA POOL #004291 6.0% 11/20/38	2,574.28	2,830.10	(255.82)
7/19/2010	12/25/2011	8,158.93	FNMA Pool #889323 5.5% 11/1/22	8,158.93	8,861.36	(702.43)
6/14/2010	12/25/2011	4,559.95	FNMA Pool #745355 5.0% 3/1/36	4,559.95	4,782.25	(222.30)
1/29/2008	12/25/2011	3,982.89	FNMA REMIC Ser 2006 5.5% 5/25/29	3,982.89	4,087.44	(104.55)
5/21/2010	12/25/2011	4,672.19	FNMA Pool #190363 5.50% 11/1/35	4,672.19	4,983.91	(311.72)
8/28/2009	12/28/2011	200,000.00	AT&TWireless 8.125, 5/1/12	205,265.08	228,950.00	(23,684.92)
10/8/2010	1/6/2012	80,000.00	NYS Urb Dev. 5.00% 1/1/13	83,633.20	83,082.81	550.39
6/21/2010	1/15/2012	609.84	GNMA Pool #724221 4.5% 8/15/39	609.84	627.66	(17.82)
1/25/2007	1/15/2012	1,394.75	FHLMCp 6 0, 2/15/32	1,394.75	1,409.35	(14.60)
9/22/2009	1/20/2012	9,405.62	GNMA Remic 5.5, 5/20/31	9,405.62	9,878.84	(473.22)
8/19/2010	1/20/2012	2,587.90	GNMA POOL #004291 6.0% 11/20/38	2,587 90	2,845.07	(257.17)
7/19/2010	1/25/2012	6,622 66	FNMA Pool #889323 5.5% 11/1/22	6,622.66	7,192.83	(570.17)
6/14/2010	1/25/2012	4,088.40	FNMA Pool #745355 5.0% 3/1/36	4,088.40	4,287.71	(199.31)
1/29/2008	1/25/2012	3,962.20	FNMA REMIC Ser 2006 5.5% 5/25/29	3,962.20	4,066.21	(104.01)
5/21/2010	1/25/2012	4,507.97	FNMA Pool #190363 5.50% 11/1/35	4,507.97	4,808.74	(300.77)
6/21/2010	2/15/2012	3,604.28	GNMA Pool #724221 4.5% 8/15/39	3,604.28	3,709.59	(105.31)
1/25/2007	2/15/2012	1,031.27	FHLMCp 6.0, 2/15/32	1,031 27	1,042.07	(10.80)
9/22/2009	2/20/2012	8,618.65	GNMA Remic 5.5, 5/20/31	8,618.65	9,052.28	(433 63)
8/19/2010	2/20/2012	2,903.58	GNMA POOL #004291 6.0% 11/20/38	2,903.58	3,192.12	(288.54)
7/30/2010	2/24/2012	110,000.00	NYS URB DEV2.482% 12/15/13	113,958.90	112,385.90	1,573.00
7/19/2010	2/25/2012	5,606.86	FNMA Pool #889323 5.5% 11/1/22	5,606.86	6,089.58	(482 72)
6/14/2010	2/25/2012	3,688.09	FNMA Pool #745355 5 0% 3/1/36	3,688.09	3,867.88	(179.79)
1/29/2008	2/25/2012	3,941.61	FNMA REMIC Ser 2006 5.5% 5/25/29	3,941.61	4,045.08	(103.47)
5/21/2010	2/25/2012	4,050.73	FNMA Pool #190363 5 50% 11/1/35	4,050.73	4,320.99	(270.26)
1/20/2011	3/5/2012	110,000.00	New Jersey Economic 5.00% 9/1/20	129,792 30	112,777.84	17,014.46
2/24/2011	3/5/2012	40,000.00	New Jersey Economic 5.00% 9/1/20	47,197.20	40,704.81	6,492.39
6/21/2010	3/15/2012	582.81	GNMA Pool #724221 4.5% 8/15/39	582.81	599.84	(17.03)
1/25/2007	3/15/2012	1,596.06	FHLMCp 6.0, 2/15/32	1,596.06	1,612.77	(16.71)
9/22/2009	3/20/2012	9,645.52	GNMA Remic 5.5, 5/20/31	9,645.52	10,130 81	(485.29)

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2012

Date Acquired	Date Sold	Number of Shares	Security	Gross Proceeds	Cost Basis	Realized Gain (Loss)
Long-Term Sales						
8/19/2010	3/20/2012	2,681 39	GNMA POOL #004291 6.0% 11/20/38	2,681.39	2,947.85	(266.46)
7/19/2010	3/25/2012	6,045.58	FNMA Pool #889323 5.5% 11/1/22	6,045.58	6,566.07	(520.49)
6/14/2010	3/25/2012	4,531.77	FNMA Pool #745355 5.0% 3/1/36	4,531.77	4,752.69	(220.92)
1/29/2008	3/25/2012	3,921.12	FNMA REMIC Ser 2006 5.5% 5/25/29	3,921 12	4,024.05	(102.93)
5/21/2010	3/25/2012	4,130.26	FNMA Pool #190363 5 50% 11/1/35	4,130.26	4,405.83	(275.57)
6/21/2010	4/15/2012	1,563.73	GNMA Pool #724221 4 5% 8/15/39	1,563.73	1,609.42	(45.69)
1/25/2007	4/15/2012	362.18	FHLMCp 6 0, 2/15/32	362.18	365.97	(3 79)
9/22/2009	4/20/2012	11,251.25	GNMA Remic 5.5, 5/20/31	11,251.25	11,817.33	(566.08)
8/19/2010	4/20/2012	4,670.06	GNMA POOL #004291 6.0% 11/20/38	4,670.06	5,134.15	(464.09)
7/19/2010	4/25/2012	6,249.70	FNMA Pool #889323 5.5% 11/1/22	6,249.70	6,787.76	(538.06)
6/14/2010	4/25/2012	4,554.55	FNMA Pool #745355 5.0% 3/1/36	4,554.55	4,776.58	(222.03)
1/29/2008	4/25/2012	3,900.74	FNMA REMIC Ser 2006 5.5% 5/25/29	3,900.74	4,003.13	(102.39)
5/21/2010	4/25/2012	4,893.44	FNMA Pool #190363 5.50% 11/1/35	4,893.44	5,219.92	(326.48)
5/19/2010	5/2/2012	250,000.00	USnotes 1.125, 12/15/12	251,464.01	250,156.25	1,307.76
6/21/2010	5/15/2012	573.5	GNMA Pool #724221 4 5% 8/15/39	573.5	590.26	(16.76)
9/22/2009	5/20/2012	10,198.00	GNMA Remic 5.5, 5/20/31	10,198.00	10,711.09	(513.09)
5/18/2011	5/20/2012	2,852.71	GNMA POOL #005017 4.5% 4/20/41	2,852.71	2,977.52	(124.81)
4/20/2011	5/20/2012	7,712.63	GNMA POOL #004747 5.0% 7/20/40	7,712.63	8,184 47	(471.84)
8/19/2010	5/20/2012	3,927.09	GNMA POOL #004291 6.0% 11/20/38	3,927.09	4,317.34	(390.25)
5/18/2011	5/20/2012	2,927.04	GNMA POOL #003976 6.0% 4/20/37	2,927.04	3,240.78	(313.74)
5/21/2010	5/23/2012	25,000.00	USnotes 1.375, 1/15/13	25,194.25	25,208.09	(13.84)
2/22/2011	5/23/2012	280,000.00	USnotes 1.375, 1/15/13	282,175.63	282,899.36	(723.73)
7/19/2010	5/25/2012	5,692.10	FNMA Pool #889323 5.5% 11/1/22	5,692.10	6,182.15	(490.05)
6/14/2010	5/25/2012	4,222.60	FNMA Pool #745355 5.0% 3/1/36	4,222.60	4,428.45	(205.85)
1/29/2008	5/25/2012	8,294.27	FNMA REMIC Ser 2006 5.5% 5/25/29	8,294.27	8,511.99	(217 72)
5/21/2010	5/25/2012	4,023.26	FNMA Pool #190363 5.50% 11/1/35	4,023.26	4,291.69	(268.43)
6/21/2010	6/15/2012	2,072.87	GNMA Pool #724221 4.5% 8/15/39	2,072.87	2,133.44	(60.57)
9/22/2009	6/20/2012	969.01	GNMA Remic 5.5, 5/20/31	969.01	1,017.76	(48.75)
5/18/2011	6/20/2012	2,346.22	GNMA POOL #005017 4.5% 4/20/41	2,346.22	2,448.87	(102.65)
4/20/2011	6/20/2012	6,828.68	GNMA POOL #004747 5.0% 7/20/40	6,828.68	7,246.44	(417.76)
8/19/2010	6/20/2012	1,917.04	GNMA POOL #004291 6.0% 11/20/38	1,917.04	2,107.55	(190.51)
5/18/2011	6/20/2012	1,959.32	GNMA POOL #003976 6 0% 4/20/37	1,959.32	2,169.33	(210 01)
6/13/2011	6/25/2012	4,061.30	FNMA POOL #963148 5.5% 5/1/38	4,061.30	4,403.34	(342.04)
5/31/2011	6/25/2012	5,650.13	FNMA POOL #889692 5.5% 5/1/38	5,650.13	6,109.20	(459.07)
7/19/2010	6/25/2012	5,483.87	FNMA Pool #889323 5.5% 11/1/22	5,483.87	5,956.00	(472.13)
6/14/2010	6/25/2012	4,688.57	FNMA Pool #745355 5.0% 3/1/36	4,688.57	4,917.14	(228.57)
1/29/2008	6/25/2012	8,457 97	FNMA REMIC Ser 2006 5 5% 5/25/29	8,457.97	8,679 99	(222.02)
5/21/2010	6/25/2012	5,499.51	FNMA Pool #190363 5.50% 11/1/35	5,499.51	5,866.43	(366 92)
			Total Long Term Sales	2,597,420.41	2,570,463.19	26,957 22