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

2011

Department of the Treasury
 Internal Revenue Service

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

For calendar year 2011 or tax year beginning **JUL 1, 2011**, and ending **JUN 30, 2012**

Name of foundation: **WALLACH FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **235 OLD MILL DAM ROAD**

Room/suite: _____

City or town, state, and ZIP code: **KINGSTON SPRINGS, TN 37082**

A Employer identification number: **23-2494924**

B Telephone number: **(615)-354-9876**

C If exemption application is pending, check here

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

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

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

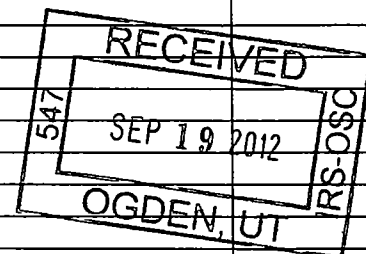
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 848,640.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		11,620.	11,620.		STATEMENT 1
4 Dividends and interest from securities		13,199.	13,199.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-5,318.			
b Gross sales price for all assets on line 6a 329,970.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		19,501.	24,819.		
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 3		1,793.	591.		1,202.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		7,827.	2,591.		5,266.
24 Total operating and administrative expenses. Add lines 13 through 23		9,620.	3,182.		6,468.
25 Contributions, gifts, grants paid		49,450.			49,450.
26 Total expenses and disbursements. Add lines 24 and 25		59,070.	3,182.		55,918.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-39,569.			
b Net investment income (if negative, enter -0-)			21,637.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED OCT 1 2012

SCANNED OCT 1 2012 Operating and Administrative Expenses

P 9

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 (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	68,734.	205,790.	205,790.
	2 Savings and temporary cash investments			
	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	129.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 5	829,505.	654,673.	642,850.
11 Investments - land, buildings, and equipment, basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment, basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)	898,368.	860,463.	848,640.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		1,664.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	1,664.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	898,368.	858,799.		
30 Total net assets or fund balances	898,368.	858,799.		
31 Total liabilities and net assets/fund balances	898,368.	860,463.		

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	898,368.
2 Enter amount from Part I, line 27a	2	-39,569.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	858,799.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	858,799.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	329,970.	335,288.	-5,318.

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			-5,318.

2	Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	-5,318.
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	51,068.	879,284.	.058079
2009	48,388.	852,001.	.056793
2008	53,196.	794,471.	.066958
2007	48,884.	942,182.	.051884
2006	43,658.	946,899.	.046106

2	Total of line 1, column (d)	2	.279820
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	.055964
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	850,998.
5	Multiply line 4 by line 3	5	47,625.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	216.
7	Add lines 5 and 6	7	47,841.
8	Enter qualifying distributions from Part XII, line 4 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.	8	55,918.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	216.
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	216.
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	216.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	216.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>		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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $\$$ 0. (2) On foundation managers. $\$$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JANET WALLACH</u> Telephone no. ► <u>954-921-9633</u> Located at ► <u>1201 S. OCEAN DRIVE, HOLLYWOOD, FL</u> ZIP+4 ► <u>33019</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Yes No

Organizations relying on a current notice regarding disaster assistance check here N/A

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JANET WALLACH 235 OLD MILL DAM ROAD KINGSTON SPRINGS, TN 27082	TRUSTEE 0.00	0.	0.	0.
MICHAEL C. WALLACH 116 HAROLD RD WOODMERE, NY 11598	TRUSTEE 0.00	0.	0.	0.
EILEEN D. WALLACH 235 OLD MILL DAM ROAD KINGSTON SPRINGS, TN 27082	TRUSTEE 0.00	0.	0.	0.
RABBI ABRAHAM LEVENE 123 OLD LANCASTER RD BALA CYNWYD, PA 19004	TRUSTEE 0.00	0.	0.	0.

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

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

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

Part 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	767,204.
b	Average of monthly cash balances	1b	96,753.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	863,957.
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	863,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,959.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	850,998.
6	Minimum investment return. Enter 5% of line 5	6	42,550.

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	42,550.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	216.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	216.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,334.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,334.
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	42,334.

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	55,918.
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	55,918.
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	216.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,702.

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				42,334.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	1,274.			
c From 2008	15,080.			
d From 2009	6,650.			
e From 2010	7,796.			
f Total of lines 3a through e	30,800.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	55,918.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				42,334.
e Remaining amount distributed out of corpus	13,584.			
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	44,384.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	44,384.			
10 Analysis of line 9:				
a Excess from 2007	1,274.			
b Excess from 2008	15,080.			
c Excess from 2009	6,650.			
d Excess from 2010	7,796.			
e Excess from 2011	13,584.			

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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).)

NONE
 b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:
-
- b The form in which applications should be submitted and information and materials they should include:
-
- c Any submission deadlines:
-
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED	NONE	PUBLIC CHARITIES	SUPPORT	49,450.
Total			▶ 3a	49,450.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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 ALPS ETF TRUST EQUAL SECTOR 1315.00 SHS	P	04/27/11	05/04/12
b ALPS ETF TRUST EQUAL SECTOR 385 SHS	P	04/15/11	11/02/11
c ALPS ETF TRUST EQUAL SECTOR 150.00 SHS	P	06/30/11	05/04/12
d GUGGENHEIM SOLAR ETF 750.00 SHS	P	04/18/11	07/11/11
e ISHARES TRUST MSCI EAFE INDEX FUND 225.00 SHS	P	04/15/11	11/02/11
f SPDR S&P 500 ETF TR 225.00 SHS	P	04/15/11	11/02/11
g 25M AMER EXP. CENTUR BK UT US 1.7% MAT. 10/21/11	P	10/16/09	10/21/11
h 25M LANDMARK BANK NA MO US 2.75% MAT 2/19/18	P	11/04/10	02/17/12
i 25M BANK OF AMERICA NA NC US 2.0% MAT 6/28/20	P	06/17/10	06/28/12
j 50M SAFRA NATIONAL BANK NY US 3.00% MAT 11/4/20	P	10/27/10	02/04/12
k 50M SAFRA NATIONAL BANK NY US 2.00% MAT 10/22/22	P	10/15/10	04/22/12
l 55M FFCB CALL BONDS 5.67% - MAT 11/17/21	P	04/11/08	11/17/11
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 50,638.		48,876.	1,762.
b 13,513.		14,272.	-759.
c 5,776.		5,612.	164.
d 5,469.		6,165.	-696.
e 11,550.		13,671.	-2,121.
f 13,024.		13,832.	-808.
g 25,000.		25,000.	0.
h 25,000.		25,000.	0.
i 25,000.		25,000.	0.
j 50,000.		50,000.	0.
k 50,000.		50,000.	0.
l 55,000.		57,860.	-2,860.
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,762.
b			-759.
c			164.
d			-696.
e			-2,121.
f			-808.
g			0.
h			0.
i			0.
j			0.
k			0.
l			-2,860.
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	-5,318.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
UBS FINANCIAL	11,620.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,620.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS FINANCIAL	13,199.	0.	13,199.
TOTAL TO FM 990-PF, PART I, LN 4	13,199.	0.	13,199.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,793.	591.		1,202.
TO FORM 990-PF, PG 1, LN 16B	1,793.	591.		1,202.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	7,713.	2,544.		5,169.
POSTAGE	114.	47.		97.
TO FORM 990-PF, PG 1, LN 23	7,827.	2,591.		5,266.

FORM 990-PF

CORPORATE BONDS

STATEMENT

5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	654,673.	642,850.
TOTAL TO FORM 990-PF, PART II, LINE 10C	654,673.	642,850.

**WALLACH FOUNDATION
CHARITABLE CONTRIBUTIONS
07/01/11 - 06/30/12**

mnm
7/11/2012

CHARITABLE ORGANIZATION	ADDRESS	AMOUNT	CHECK #
Alive Hospice	1718 Patterson Ave, Nashville, TN 37203	500.00	3040
American Foundation for Suicide Prevention	120 Wall Street, 29th Floor, New York, NY 10005	1,000.00	3049
American Institute of Philanthropy	3450 N. Lake Shore Dr., Chicago, IL 60057	50.00	3047
American Society for Yad Vashem	P.O. Box 170305, Milwaukee, WI 53217	360.00	2997
AMIT	817 Broadway, New York, NY 10003	180.00	2998
Arthritis Foundation	P.O. Box 23208 Nashville, TN 37202	125.00	3012
ASPCA	424 E. 92st NY,NY 10128	300.00	2995
Baptist Hospital Foundation	1919 Charlotte Avenue, Suite 320, Nashville, TN 37203	1,000.00	3010
BBB Wise Giving	P.O. Box 1808 Merrifield, VA 22116	50.00	3013
Big Brothers Big Sisters Southeastern PA	123 S. Broad Street, #2180, Philadelphia, PA 19109	1,000.00	3036
Boystown Jerusalem	1 Penn Plaza, #6250, New York, NY 10117	5,000.00	3045
Caring Clowns International	P.O Box 10697, Bainbridge Island, WA 98110	1,000.00	3014
Casting for Recovery	PO Box 1123 manchester, UT 05254	1,000.00	3037
Chai Lifeline/Camp Simcha	151 West 30th Street, NY, NY 10001	500.00	3001
Cheathan Co Comm Foundation	P.O. Box 816, Ashland City, TN 37015	1,500.00	3043
Children's Village of Jerusalem	15 Beekman Street, New York, NY 10273	500.00	3019
Commonwealth National foundation	c/o Brett Rhodes ,717 Gregory Dr. Horsham, PA 19044	1,000.00	3041
Comedy Cures Foundation	122 E. Clinton Avenue, Tenafly, NJ	1,000.00	3015
Congregation Ahavat Shalom	315 Madison Street, Hollywood, FL 33022	1,000.00	3016
Congregation Micah	2001 Old Hickory Blvd, Brentwood, TN 37207	1,100.00	3009
Friends of Israeli Defense	2040 N.E. 163rd #207, N. Miami, FL 33162	1,800.00	3028
Gen. Isr. Ophans Home for Girls	P.O. Box 3147, NY, NY 10277	500.00	3030
Girls Town - Or Chadash	1274 49th Ave, #414, Brooklyn, NY 11219	500.00	2999
Girls Town - Beit Chana Safed	706 Eastern Pkwy, Brooklyn, NY, 11213	250.00	3023
Gordon Jewish CC	801 Percy Warner Blvd, Suite 102, Nashville, TN 37205	613.08	3027
Guide Dog Foundation	371 E. Main St, Smithtown, NY 11787	500.00	3033
Guillain-Barre Syndrome	The Holly Building, 104 1/2 Forest Avenue, Narberth, PA 19072	1,000.00	3038
Hadassah	1518 Walnut Street, Philadelphia, PA 19102	1,800.00	3046
Happiness is Camping	2169 Grand Concourse, Bronx, NY 10453	1,000.00	3032
Israel Children Cancer Foundation	141 Washington Avenue, 205, Lawrence NY 11559	300.00	3005
Israel Special Kids Fund	505 8th Ave Ste 803 New York, NY 10138	500.00	3002
Israeli Youth Village	770 Eastern Parkway, Brooklyn, NY 11213	360.00	2996
JBI International	110 E.30th New York, NY 10157	750.00	3048
Jerusalem Orphans Home for Girls	4910 15th Ave # 6F Brooklyn, NY 11219	360.00	3000
Jewish Institute for the Blind	185 Madison Avenue, 1601, New York, NY 10157	500.00	3021
Jewish National Fund	P.O. Box 5609, Hicksville, NY 11802	1,000.00	3053
JSU	149 Westchester Avenue, #32, Port Chester, NJ 10573	1,000.00	3029
Karen Eluzar	171 Division Avenue, Brooklyn, NY 11211	200.00	3017
Kimpatorin Aid	202 Keap St, Brooklyn, NY, 11211	360.00	3024
Kishinev Jewery	635 Empire Blvd, Brooklyn, NY 11213	200.00	3011
Laughter Arts & Sciences Foundation	1159 S. Creekway Ct., Gahanna, OH, 43230	1,000.00	3026
Lower Merion Synagogue	124 Old Lancaster Avenue, Bala Cynwyd, PA 19004	1,800.00	3022
NACOEJ	P.O Box 11377, Milwaukee, WI 53211	360.00	3007
Nashville Rescue Mission	639 Lafayette Street, Nashville, TN 37203	500.00	3006
Nashville Humane Association	213 Ocoola Avenue, Nashville, TN 37203	250.00	2994
National Federation for the Blind	P.O. Box 7482, Baltimore MD 21227	300.00	3003
Pitch In for Baseball	719 Locust Lane, Ambler, PA 19002	1,000.00	3039
Simon Wiesenthal Center	1399 S. Roxbury Drive, Los Angeles, CA 90035	250.00	3018
Stacy Joy Goodman Memorial Fund	900 King Street #100, Ryebrook, NY 10573	500.00	3031
Special Olympics	P.O Box 292549, Nashville, TN 37229	250.00	2993
Temple Beth El	Broadway & Locust Ave Box 413 Cedarhurst, NY 11516	1,742.00	3008
Temple Beth El	Broadway & Locust Ave Box 413 Cedarhurst, NY 11516	5,000.00	3044
Temple Beth Hillel	1001 Remington Road, Wynnwood PA 19096	1,800.00	2992
Tikvah Layed Foundation	322 W 52nd St, Box 197, NY, 10019	360.00	3020
Torah Academy	742 Argyle Road, Wynnwood, PA 19096	1,800.00	3034
Toys for Hospitalized Children	800 Easter Parkway, Brooklyn, NY 11231	500.00	3035
USO	P.O. Box 96860 Washington DC 20007	200.00	3025
Yeshiva of Binyomin	132 Prospect Street, Stannford, CT 06901	180.00	3004
		49,450.08	
<u>Outstanding Checks @ 6/30/12:</u>			
Edward Taylor Coombs Foundation	P.O. Box 1567, Horsham, PA 19044	1,000.00	3050
Keren OR	350 7th Avenue, New York, NY 10001	500.00	3052
The Susan Komen Foundation	P.O. Box 96216 Washington, DC	500.00	3051