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

OMB No 1545-0052

2011

Form **990-PF**

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 **THE WALTER C. KLEIN FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address) **MCCABE HEIDRICH & WONG; 4 GATEHALL DR.**

City or town, state, and ZIP code **PARSIPPANY, NJ 07054-4518**

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, 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) **\$ 4,380,347.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash, Accrual, Other (specify)

A Employer identification number **52-1705026**

B Telephone number **973-605-1040**

C If exemption application is pending, check here

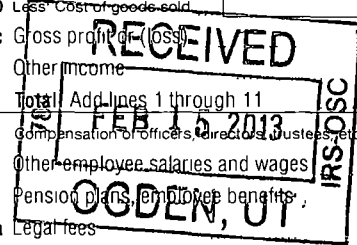
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				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		1,326.	1,326.		STATEMENT 1
4 Dividends and interest from securities		30,253.	30,253.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		161,204.			
b Gross sales price for all assets on line 6a 4,774,128.					
7 Capital gain net income (from Part IV, line 2)			161,204.		
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		-8,391.	-8,391.		STATEMENT 3
12 Total Add lines 1 through 11		184,392.	184,392.		
13 Compensation of officers, directors, trustees, etc.		50,000.	5,000.		45,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits, etc.					
16a Legal fees					
b Accounting fees STMT 4		7,650.	6,650.		1,000.
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 5		20,992.	20,992.		0.
24 Total operating and administrative expenses Add lines 13 through 23		78,642.	32,642.		46,000.
25 Contributions, gifts, grants paid		208,051.			208,051.
26 Total expenses and disbursements Add lines 24 and 25		286,693.	32,642.		254,051.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-102,301.			
b Net investment income (if negative, enter -0-)			151,750.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Handwritten initials/signature

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		114,143.	699,949.	699,949.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
		b Investments - corporate stock STMT 8		3,966,553.	3,283,669.	3,659,188.
		c Investments - corporate bonds STMT 9		21,473.	21,473.	21,210.
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)		4,102,169.	4,005,091.	4,380,347.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		4,102,169.	4,005,091.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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		4,102,169.	4,005,091.		
	31 Total liabilities and net assets/fund balances		4,102,169.	4,005,091.		

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	4,102,169.
2	Enter amount from Part I, line 27a	2	-102,301.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	7,847.
4	Add lines 1, 2, and 3	4	4,007,715.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,624.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,005,091.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE ATTACHED STATEMENT C	P	VARIOUS	VARIOUS
b MAXIM INTEGRATED - CLASS ACTION PROCEEDS	P	VARIOUS	12/23/11
c CENDANT CORP - CLASS ACTION PROCEEDS	P	VARIOUS	12/22/11
d MEDCO HEALTH SOLUTIONS INC. - CASH IN LIEU	P	VARIOUS	04/04/12
e 327.962 UNITS WELCH LIFE SCIENCES FUND, LTD	P	VARIOUS	12/31/11

(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 4,107,253.		4,102,586.	4,667.
b 650.			650.
c 1,822.			1,822.
d 20,160.		10,338.	9,822.
e 644,243.		500,000.	144,243.

(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))
			4,667.
			650.
			1,822.
			9,822.
			144,243.

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	161,204.
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	247,918.	4,855,053.	.051064
2009	251,419.	4,785,110.	.052542
2008	276,539.	4,897,045.	.056471
2007	267,473.	6,073,748.	.044038
2006	263,844.	5,718,151.	.046141

2 Total of line 1, column (d)	2	.250256
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	.050051
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,678,864.
5 Multiply line 4 by line 3	5	234,182.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,518.
7 Add lines 5 and 6	7	235,700.
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	254,051.

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	1,518.
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	1,518.
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	1,518.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	356.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	2,356.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	16.
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	822.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 822. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>MARGARET K. KLEIN</u> Telephone no ▶ <u>(973) 605-1040</u> Located at ▶ <u>C/O MHW; 4 GATEHALL DR., PARSIPPANY, NJ</u> ZIP+4 ▶ <u>07054-4518</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 ▶ <u>15</u> <u>N/A</u>			
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 ▶		Yes	No
		16		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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <u>N/A</u>	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) <u>N/A</u>	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
MARGARET K. KLEIN C/O MCCABE HEIDRICH & WONG; 4 GATEHAL PARSIPPANY, NJ 07054	PRES./TREAS. AND TRUSTEE 15.00	50,000.	0.	0.
ANTOINETTE GEYELIN HOAR C/O MCCABE HEIDRICH & WONG; 4 GATEHAL PARSIPPANY, NJ 07054	VICE PRES. AND TRUSTEE 0.50	0.	0.	0.
ROBERT WONG C/O MCCABE HEIDRICH & WONG; 4 GATEHAL PARSIPPANY, NJ 07054	SECRETARY 0.15	0.	0.	0.
WALTER C. KLEIN C/O MCCABE HEIDRICH & WONG; 4 GATEHAL PARSIPPANY, NJ 07054	TRUSTEE 0.50	0.	0.	0.

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

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

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

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

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

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

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

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'.

Total. Add lines 1 through 3 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,567,114.
b	Average of monthly cash balances	1b	183,002.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,750,116.
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	4,750,116.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,252.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,678,864.
6	Minimum investment return . Enter 5% of line 5	6	233,943.

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	233,943.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,518.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,518.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	232,425.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	232,425.
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	232,425.

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	254,051.
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	254,051.
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	1,518.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	252,533.

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				232,425.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			165,914.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 254,051.				
a Applied to 2010, but not more than line 2a			165,914.	
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				88,137.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				144,288.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	Tax year		Prior 3 years		(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))

SEE STATEMENT 10
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:
 N/A

b The form in which applications should be submitted and information and materials they should include
 N/A

c Any submission deadlines
 N/A

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

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

SOURCE	AMOUNT
BNY MELLON - NOMINEE - INTEREST INCOME	1,326.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,326.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BNY MELLON - NOMINEE - DIVIDEND INCOME	30,232.	0.	30,232.
FROM K-1 - LINN ENERGY, LLC - INTEREST INCOME	21.	0.	21.
TOTAL TO FM 990-PF, PART I, LN 4	30,253.	0.	30,253.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - LINN ENERGY LLC - ORDINARY INCOME	-8,391.	-8,391.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-8,391.	-8,391.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,650.	6,650.		1,000.
TO FORM 990-PF, PG 1, LN 16B	7,650.	6,650.		1,000.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	19,636.	19,636.			0.
BANK CUSTODIAL FEES	1,331.	1,331.			0.
ANNUAL FILING FEE	25.	25.			0.
TOTAL TO FORM 990-PF, PG 1, LN 23	20,992.	20,992.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
BOOK GAIN ON FYE 6/30/11 TAX TRADES SETTLED FYE 6/30/12		7,847.	
TOTAL TO FORM 990-PF, PART III, LINE 3		7,847.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
BOOK GAIN ON FYE 6/30/12 TAX TRADES SETTLED FYE 6/30/13		1,836.	
SAPIENT CORP - RETURN OF CAPITAL		788.	
TOTAL TO FORM 990-PF, PART III, LINE 5		2,624.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED STATEMENT A	1,139,426.	1,284,113.		
1,837.0731 UNITS WELCH ENTREPRENEURIAL FUND, LTD.	2,144,243.	2,375,075.		
327.962 UNITS WELCH LIFE SCIENCES FUND, LTD	0.	0.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,283,669.	3,659,188.		

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
21,000 HCA INC.; 6.30%; DUE 10/01/12	21,473.	21,210.
TOTAL TO FORM 990-PF, PART II, LINE 10C	21,473.	21,210.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 10

NAME OF MANAGER

MARGARET K. KLEIN
WALTER C. KLEIN

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
699,819 19 BNY Mellon Money Market Fund Cl M (Principal Holding)	\$ 699,819 19	\$ 699,819 19		\$ 0 00	0 0%	34 9%
Principal Cash	-2,168 68					
Income Cash	2,168 68					
Total cash and cash equivalents	\$ 699,819 19	\$ 699,819 19	\$ 0 00	\$ 0 00		34 9%

Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
21,000	Hca Inc DTD 9/23/2002 6.3% 10/1/2012 Moody's B3 S&P B-	\$ 101 0000	\$ 21,210 00	\$ 21,472 50	\$ -262 50	\$ 1,323 00	6 2%	1 1%
Total taxable individual securities			\$ 21,210 00	\$ 21,472 50	\$ -262 50	\$ 1,323 00		1 1%
Total taxable fixed income			\$ 21,210 00	\$ 21,472 50	\$ -262 50	\$ 1,323 00		1 1%
Total fixed income			\$ 21,210 00	\$ 21,472 50	\$ -262 50	\$ 1,323 00		1 1%

Equities

U S large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,720	Agilent Technologies Inc (A)	\$ 39 2400	\$ 67,492 80	\$ 58,313 74	\$ 9,179 06	\$ 688 00	1 0%	3 4%
1,400	American Express Company (AXP)	58 2100	81,494 00	53,410 33	28,083 67	1,120 00	1 4	4 1
1,500	CVS Caremark Corporation (CVS)	46 7300	70,095 00	48,170 06	21,924 94	975 00	1 4	3 5
1,680	Cardinal Health Inc (CAH)	42 0000	70,560 00	70,969 58	-409 58	1,596 00	2 3	3 5

Portfolio officer John Leabo 1844
212 922 7525

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June 1 - June 30, 2012

The Walter C Klein Fdn, Inc/Welch
Account number 10581998910

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Equities

U S large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,640	Coca - Cola Co (KO)	78 1900	128,231 60	82,048 37	46,183 23	3,345 60	2 6	6 4
3,510	E M C Corp Mass (EMC)	25 6300	89,961 30	80,391 35	9,569 95	0 00	0 0	4 5
1,477	Express Scripts Holdings, Inc (ESRX)	55 8300	82,460 91	63,702 67	18,758 24	0 00	0 0	4 1
3,130	News Corporation (NWSA) Class A	22 2900	69,767 70	49,146 54	20,621 16	532 10	0 8	3 5
470	Occidental Petroleum Corp (OXY)	85 7700	40,311 90	36,413 86	3,898 04	1,015 20	2 5	2 0
3,160	Progressive Corp Ohio (PGR)	20 8300	65,822 80	69,662 84	-3,840 04	1,286 12	2 0	3 3
1,400	Qualcomm Inc (QCOM)	55 6800	77,952 00	63,680 23	14,271 77	1,400 00	1 8	3 9
5,260	Western Union Co (WU)	16 8400	88,578 40	102,579 06	-14,000 66	2,104 00	2 4	4 4
Total U S large cap			\$ 932,728 41	\$ 778,488 63	\$ 154,239 78	\$ 14,062 02		46 5%

U S mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,850	Check Point Software Technology Ord (CHKP)	\$ 49 5900	\$ 91,741 50	\$ 87,965 17	\$ 3,776 33	\$ 0 00	0 0%	4 6%
2,640	Berkley W R Corp (WRB)	38 9200	102,748 80	72,221 50	30,527 30	950 40	0 9	5 1
1,580	Rockwood Holdings Inc (ROC)	44 3500	70,073 00	79,900 75	-9,827 75	2,212 00	3 2	3 5
2,450	Sealed Air Corp New (SEE)	15 4400	37,828 00	41,680 38	-3,852 38	1,274 00	3 4	1 9
Total U S mid cap			\$ 302,391 30	\$ 281,767 80	\$ 20,623 50	\$ 4,436 40		15 1%

U S small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
5,690	Forest Oil Corp (FST)	\$ 7 3300	\$ 41,707 70	\$ 71 604 61	\$ -29,896 91	\$ 0 00	0 0%	2 1%
Total U S small cap			\$ 41,707 70	\$ 71,604 61	\$ -29,896 91	\$ 0 00		2 1%



Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
570	21vietnet Group Inc (VNET)	\$ 11 4500	\$ 6,526 50	\$ 6,895 04	\$ -368 54	\$ 0 00	0 0%	0 3%
Total developed international			\$ 6,526 50	\$ 6,895 04	\$ -368 54	\$ 0 00		0 3%
Total equities			\$ 1,283,353 91	\$ 1,138,756 08	\$ 144,597 83	\$ 18,498 42		64 0%

Other assets

Other

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
720	Dividend Tax Reclam Switzerland 2010	\$ 1 0537	\$ 758 69	\$ 669 70	\$ 88 99	\$ 0 00	0 0%	0 0%
Total other			\$ 758 69	\$ 669 70	\$ 88 99	\$ 0 00		0 0%
Total other assets			\$ 758 69	\$ 669 70	\$ 88 99	\$ 0 00		0 0%
Total assets			\$ 2,005,141 79	\$ 1,860,717 47	\$ 144,424 32	\$ 19,821 42		100 0%

	FMV	Cost
Total Assets	\$ 2,005,141 79	\$ 1,860,717 47
Less HCA Inc Bond	(21,210 00)	(21,472 50)
Less Cash	<u>(699,819 19)</u>	<u>(699,819 19)</u>
Total Investments - corporate stock	\$ <u>1,284,112 60</u>	\$ <u>1,139,425 78</u>

Portfolio officer John Leabo 1844
212 922 7525

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THE WALTER C. KLEIN FOUNDATION, INC.
2011 FORM 990-PF
EIN #: 52-1705026
PART XV, LINE 3(a)
CONTRIBUTIONS

<u>DONEE</u>	<u>ADDRESS</u>	<u>DATE</u>	<u>CHECK NO.</u>	<u>AMOUNT</u>
ALVIN AILEY DANCE FOUNDATION, INC (AKA ALVIN AILEY AMERICAN DANCE THEATER)	THE JOAN WEILL CENTER FOR DANCE 405 WEST 55TH STREET NEW YORK, NY 10019	05/17/12	128	10,000
AMERICAN MUSEUM OF NATURAL HISTORY (AKA A M N H)	79TH STREET & CENTRAL PARK WEST NEW YORK, NY 10024	05/17/12	129	24,755
BROOKLYN INSTITUTE OF ARTS AND SCIENCES (AKA BROOKLYN MUSEUM)	200 EASTERN PARKWAY BROOKLYN, NY 11238	05/17/12	130	2,360
CHILDREN'S AID SOCIETY (AKA CHILDREN'S AID, CAS)	105 EAST 22ND STREET NEW YORK, NY 10010	05/17/12	131	25,000
CITY HARVEST, INC	575 8TH AVENUE, 4TH FLOOR NEW YORK, NY 10018	05/17/12	132	1,000
COALITION FOR THE HOMELESS, INC (AKA CFTH)	129 FULTON STREET NEW YORK, NY 10038	05/17/12	133	10,000
DANCE THEATRE OF HARLEM INC (AKA DTH)	466 WEST 152ND STREET NEW YORK, NY 10031	05/17/12	134	2,500
HARLEM ACADEMY	1330 FIFTH AVENUE NEW YORK, NY 10026	05/17/12	135	1,000
INTERNATIONAL FOUNDATION FOR ART RESEARCH INC	500 FIFTH AVENUE, SUITE 935 NEW YORK, NY 10110	05/17/12	136	1,000
KINGDOM HOUSE	1321 SOUTH 11TH STREET ST LOUIS, MO 63104	05/17/12	137	1,000
2002 LINCOLN CENTER THEATRE SUPPORTING FOUNDATION IRREVOCABLE CHARITABLE TRUST	150 WEST 65TH STREET NEW YORK, NY 10023	06/26/12	152	2,112
METROPOLITAN MUSEUM OF ART	1000 5TH AVENUE NEW YORK, NY 10028	05/17/12	138	7,000
MOHONK PRESERVE, INC	P O BOX 715 NEW PALTZ, NY 12561	05/17/12	139	1,000
NARAL PRO-CHOICE NEW YORK INC	470 PARK AVENUE SOUTH, 7TH FLOOR NEW YORK, NY 10016	05/17/12	140	10,000
NATURE CONSERVANCY, INC (AKA THE NATURE CONSERVANCY)	55 CHURCH STREET, FLOOR 3 NEW HAVEN, CT 06510	05/17/12	149	10,000

THE WALTER C. KLEIN FOUNDATION, INC.
2011 FORM 990-PF
EIN #: 52-1705026
PART XV, LINE 3(a)
CONTRIBUTIONS

<u>DONEE</u>	<u>ADDRESS</u>	<u>DATE</u>	<u>CHECK NO.</u>	<u>AMOUNT</u>
NEW YORK CITY BALLET INC	20 LINCOLN CENTER NEW YORK, NY 10025	05/17/12	141	6,500
ASTOR LENOX AND TILDEN FOUNDATIONS (AKA THE NEW YORK PUBLIC LIBRARY)	476 FIFTH AVENUE NEW YORK, NY 10018	05/17/12	142	9,785
NEW YORK SHAKESPEARE FESTIVAL	425 LAFAYETTE STREET NEW YORK, NY 10003	05/17/12	143	1,220
WILDLIFE CONSERVATION SOCIETY (AKA WCS)	2300 SOUTHERN BOULEVARD BRONX, NY 10460	05/17/12	144	9,819
PLANNED PARENTHOOD FEDERATION OF AMERICA (AKA PPFA)	434 WEST 33RD STREET NEW YORK, NY 10001	02/13/12	127	5,000
PLANNED PARENTHOOD OF METROPOLITAN NEW JERSEY INC	151 WASHINGTON STREET NEWARK, NJ 07102	05/17/12	145	1,000
PLANNED PARENTHOOD OF NEW YORK CITY INC	26 BLEECKER STREET NEW YORK, NY 10012	05/17/12	146	10,000
RANDOLPH COLLEGE	2500 RIVERMONT AVENUE LYNCHBURG, VA 24503	05/17/12	147	1,000
THE DOOR - A CENTER OF ALTERNATIVES, INC	121 AVENUE OF THE AMERICAS NEW YORK, NY 10013	05/17/12	148	5,000
TRICKLE UP PROGRAM, INC (AKA TRICKLE UP)	104 WEST 27TH STREET, 12TH FLOOR NEW YORK, NY 10001	05/17/12	150	25,000
WELLESLEY COLLEGE	106 CENTRAL STREET WELLESLEY, MA 02481	05/17/12	151	25,000
TOTAL				<u><u>208,051</u></u>

THE WALTER C. KLEIN FOUNDATION, INC.**2011 FORM 990-PF****EIN #: 52-1705026****GAIN OR LOSS FROM SALE OF ASSETS**

Date	Shares	Security	Proceeds	Cost Basis	Gain/Loss
VARIOUS	2,080.00	Linn Energy Llc-Units	9,183.00	-	9,183.00
7/15/2011	47.00	Google Inc-CI A	28,197.58	26,670.81	1,526.77
7/18/2011	20.00	Gran Tierra Energy Inc	127.85	167.98	(40.13)
7/18/2011	90.00	Gran Tierra Energy Inc	573.75	755.93	(182.18)
7/19/2011	200.00	Gran Tierra Energy Inc	1,306.11	1,679.84	(373.73)
7/19/2011	720.00	Gran Tierra Energy Inc	4,720.16	5,988.85	(1,268.69)
7/19/2011	310.00	Gran Tierra Energy Inc	2,047.67	2,577.43	(529.76)
7/20/2011	1,370.00	Health Mgmt Associates Inc-A	14,020.04	14,315.49	(295.45)
7/20/2011	120.00	Gran Tierra Energy Inc	810.41	997.50	(187.09)
7/20/2011	920.00	Gran Tierra Energy Inc	6,113.65	7,629.10	(1,515.45)
7/21/2011	570.00	Health Mgmt Associates Inc-A	5,958.44	5,791.32	167.12
7/21/2011	470.00	Health Mgmt Associates Inc-A	4,908.31	4,775.29	133.02
7/21/2011	330.00	Health Mgmt Associates Inc-A	3,417.01	3,352.87	64.14
7/21/2011	690.00	Gran Tierra Energy Inc	4,771.81	5,709.53	(937.72)
7/21/2011	110.00	Citigroup	4,414.60	5,028.43	(613.83)
7/25/2011	100.00	Kodiak Oil & Gas Corp	648.93	633.11	15.82
7/25/2011	200.00	Kodiak Oil & Gas Corp	1,325.15	1,266.22	58.93
7/26/2011	110.00	Citigroup	4,397.20	5,028.43	(631.23)
7/26/2011	210.00	Kodiak Oil & Gas Corp	1,404.74	1,329.53	75.21
7/26/2011	410.00	Microsoft Corp	11,484.86	11,604.31	(119.45)
7/26/2011	450.00	Microsoft Corp	12,607.14	12,736.44	(129.30)
7/28/2011	1,100.00	Health Mgmt Associates Inc-A	10,761.31	11,176.22	(414.91)
7/28/2011	170.00	Microsoft Corp	4,753.11	4,745.20	7.91
8/1/2011	886.00	Citigroup	33,998.27	39,375.60	(5,377.33)
8/1/2011	70.00	Citigroup	2,685.09	3,093.23	(408.14)
8/1/2011	850.00	Health Mgmt Associates Inc-A	7,609.56	8,636.17	(1,026.61)
8/9/2011	1,700.00	VCA Antech Inc	27,719.16	43,589.78	(15,870.62)
9/14/2011	930.00	Kodiak Oil & Gas Corp	5,579.89	5,857.97	(278.08)
9/14/2011	510.00	Kodiak Oil & Gas Corp	3,104.36	3,198.04	(93.68)
9/14/2011	930.00	Kodiak Oil & Gas Corp	5,575.15	5,674.05	(98.90)
9/15/2011	670.00	Kodiak Oil & Gas Corp	4,213.95	4,059.06	154.89
9/15/2011	690.00	Kodiak Oil & Gas Corp	4,333.95	4,179.71	154.24
9/20/2011	250.00	Vanguard Msci Emerging Marke	10,081.66	12,148.73	(2,067.07)
9/20/2011	750.00	Vanguard Msci Emerging Marke	30,186.25	36,438.42	(6,252.17)
9/21/2011	420.00	Schlumberger Ltd	28,162.98	35,455.95	(7,292.97)
9/21/2011	560.00	Halliburton Co	20,288.07	21,615.08	(1,327.01)
9/21/2011	640.00	Halliburton Co	23,061.77	19,659.37	3,402.40
9/27/2011	310.00	Allscripts-Misys Healthcare	6,051.24	3,882.35	2,168.89
9/28/2011	430.00	Linn Energy Llc-Units	15,397.74	15,477.92	(80.18)
9/28/2011	240.00	Linn Energy Llc-Units	8,602.75	8,598.54	4.21

THE WALTER C. KLEIN FOUNDATION, INC.**2011 FORM 990-PF****EIN #: 52-1705026****GAIN OR LOSS FROM SALE OF ASSETS**

Date	Shares	Security	Proceeds	Cost Basis	Gain/Loss
9/29/2011	460.00	Vanguard Msci Emerging Marke	17,377.41	22,212.24	(4,834.83)
9/29/2011	300.00	Vanguard Msci Emerging Marke	11,329.25	14,484.27	(3,155.02)
9/29/2011	670.00	Halliburton Co	21,530.58	20,389.09	1,141.49
9/29/2011	530.00	Halliburton Co	16,988.61	15,707.06	1,281.55
9/30/2011	430.00	Schlumberger Ltd	25,926.74	26,196.96	(270.22)
9/30/2011	380.00	Vanguard Msci Emerging Marke	13,944.86	18,346.74	(4,401.88)
9/30/2011	380.00	Vanguard Msci Emerging Marke	13,902.37	18,346.74	(4,444.37)
10/4/2011	1,010.00	Proshares Ultrashort S&P500	27,272.71	24,775.30	2,497.41
10/4/2011	2,540.00	Proshares Ultrashort S&P500	68,784.33	61,000.76	7,783.57
10/4/2011	3,410.00	Proshares Ultrashort S&P500	91,215.07	77,543.74	13,671.33
10/5/2011	470.00	Universal Health Services	15,058.89	24,212.10	(9,153.21)
10/6/2011	1,050.00	Newfield Exploration Co	43,966.12	76,190.63	(32,224.51)
10/6/2011	540.00	Altera Corporation	17,590.21	21,450.93	(3,860.72)
10/6/2011	120.00	Altera Corporation	3,908.62	4,763.14	(854.52)
10/6/2011	540.00	Altera Corporation	17,566.24	21,418.02	(3,851.78)
10/11/2011	2,850.00	Proshares Ultrashort S&P500	64,253.45	68,276.59	(4,023.14)
10/12/2011	1,080.00	Proshares Ultrashort S&P500	23,701.00	25,873.24	(2,172.24)
10/12/2011	1,080.00	Proshares Ultrashort S&P500	23,687.83	25,873.24	(2,185.41)
10/12/2011	3,650.00	Proshares Ultrashort S&P500	79,481.97	87,441.95	(7,959.98)
10/14/2011	70.00	Laboratory Corp. of American Hldgs	5,563.78	6,337.30	(773.52)
10/14/2011	220.00	Laboratory Corp. of American Hldgs	17,457.72	19,913.39	(2,455.67)
10/14/2011	58.00	Google Inc - Cl A	34,798.17	31,602.65	3,195.52
10/14/2011	40.00	Genomic Health Inc	966.26	594.35	371.91
10/20/2011	460.00	Abbott Labs	24,789.20	24,233.66	555.54
10/20/2011	460.00	Abbott Labs	24,811.00	23,586.32	1,224.68
10/20/2011	530.00	Abbott Labs	28,584.79	25,303.49	3,281.30
10/21/2011	420.00	Air Products & Chemicals Inc	34,494.32	38,416.70	(3,922.38)
10/21/2011	420.00	Air Products & Chemicals Inc	34,456.27	37,720.14	(3,263.87)
10/21/2011	190.00	Air Products & Chemicals Inc	15,591.25	17,052.69	(1,461.44)
10/27/2011	120.00	Genomic Health Inc	2,742.13	1,768.55	973.58
10/27/2011	450.00	McKesson HBOC Inc	37,324.71	28,495.62	8,829.09
10/27/2011	260.00	McKesson HBOC Inc	22,111.75	16,228.89	5,882.86
10/27/2011	420.00	Concho Resources Inc	40,813.94	33,258.25	7,555.69
10/28/2011	80.00	Genomic Health Inc	1,845.54	1,159.70	685.84
10/31/2011	40.00	Genomic Health Inc	881.45	579.85	301.60
11/2/2011	560.00	Genomic Health Inc	13,365.65	8,117.94	5,247.71
11/3/2011	410.00	Concho Resources Inc	39,846.15	32,443.47	7,402.68
11/3/2011	710.00	Linn Energy Llc-Units	26,346.74	23,776.27	2,570.47
11/3/2011	660.00	EMC Corp.	16,469.12	15,290.12	1,179.00
11/4/2011	1,210.00	Microsoft Corp	31,694.49	31,431.23	263.26
11/4/2011	1,400.00	Microsoft Corp	36,714.29	35,447.07	1,267.22

THE WALTER C. KLEIN FOUNDATION, INC.
2011 FORM 990-PF
EIN #: 52-1705026
GAIN OR LOSS FROM SALE OF ASSETS

Date	Shares	Security	Proceeds	Cost Basis	Gain/Loss
11/7/2011	660.00	National Oilwell Varco Inc	46,506.08	42,093.02	4,413.06
11/17/2011	2,230.00	Proshares Ultrashort S&P500	47,337.75	44,973.08	2,364.67
11/17/2011	770.00	Proshares Ultrashort S&P500	16,348.25	15,528.82	819.43
11/18/2011	1,240.00	Proshares Ultrashort S&P500	26,027.10	24,985.24	1,041.86
11/18/2011	1,240.00	Proshares Ultrashort S&P500	26,039.87	24,972.14	1,067.73
11/18/2011	1,240.00	Proshares Ultrashort S&P500	26,022.64	24,826.62	1,196.02
11/18/2011	2,400.00	Proshares Ultrashort S&P500	50,565.35	47,983.92	2,581.43
11/28/2011	740.00	Jp Morgan Chase & Co	22,129.27	29,217.48	(7,088.21)
11/28/2011	740.00	Jp Morgan Chase & Co	22,081.11	29,196.54	(7,115.43)
11/28/2011	740.00	Jp Morgan Chase & Co	21,966.18	29,178.44	(7,212.26)
11/28/2011	200.00	Jp Morgan Chase & Co	5,949.93	7,885.44	(1,935.51)
12/6/2011	520.00	Linn Energy Llc-Units	19,583.13	16,758.82	2,824.31
12/7/2011	180.00	Linn Energy Llc-Units	6,767.47	5,784.91	982.56
12/9/2011	160.00	Allscripts-Misys Healthcare	3,013.83	2,003.79	1,010.04
12/9/2011	1,080.00	Republic Services Inc	29,620.05	32,354.21	(2,734.16)
12/14/2011	210.00	Allscripts-Misys Healthcare	3,651.41	2,629.98	1,021.43
12/15/2011	810.00	Republic Services Inc	21,614.36	23,288.66	(1,674.30)
12/15/2011	240.00	Allscripts-Misys Healthcare	4,162.41	3,005.37	1,157.04
12/15/2011	400.00	Allscripts-Misys Healthcare	6,911.27	5,003.16	1,908.11
12/15/2011	400.00	McKesson HBOC Inc	30,860.05	24,457.96	6,402.09
12/16/2011	50.00	Google Inc-CI A	31,270.34	29,408.62	1,861.72
12/16/2011	950.00	Republic Services Inc	25,219.54	24,935.02	284.52
12/16/2011	230.00	Republic Services Inc	6,124.39	6,029.93	94.46
12/16/2011	470.00	Republic Services Inc	12,485.17	12,322.04	163.13
12/16/2011	220.00	Allscripts-Misys Healthcare	3,866.72	2,751.74	1,114.98
12/16/2011	560.00	Omnicom Group	23,196.93	23,331.01	(134.08)
12/16/2011	480.00	Omnicom Group	19,872.29	19,131.19	741.10
12/19/2011	550.00	CVS Corp	20,331.30	19,722.62	608.68
12/19/2011	110.00	CVS Corp	4,064.52	3,920.81	143.71
12/19/2011	410.00	McKesson HBOC Inc	31,575.34	24,784.63	6,790.71
12/19/2011	560.00	CVS Corp	20,692.33	19,476.30	1,216.03
12/20/2011	140.00	Allscripts-Misys Healthcare	2,517.07	1,751.10	765.97
12/20/2011	200.00	Allscripts-Misys Healthcare	3,576.87	2,501.47	1,075.40
12/29/2011	69.00	Google Inc-CI A	44,186.34	39,999.73	4,186.61
1/3/2012	310.00	Allscripts-Misys Healthcare	5,722.15	3,877.23	1,844.92
1/3/2012	90.00	Sapient Corporation	1,150.68	490.91	659.77
1/3/2012	39.00	Google Inc-CI A	25,738.66	19,409.41	6,329.25
1/4/2012	340.00	Allscripts-Misys Healthcare	6,104.75	4,252.45	1,852.30
1/5/2012	500.00	Hcp Inc	20,238.91	17,321.90	2,917.01
1/5/2012	1,060.00	Omnicom Group	46,774.99	42,005.68	4,769.31
1/6/2012	35.00	Google Inc-CI A	22,963.64	17,022.02	5,941.62

THE WALTER C. KLEIN FOUNDATION, INC.**2011 FORM 990-PF****EIN #: 52-1705026****GAIN OR LOSS FROM SALE OF ASSETS**

Date	Shares	Security	Proceeds	Cost Basis	Gain/Loss
1/6/2012	540.00	Hcp Inc	21,824.27	18,667.80	3,156.47
1/12/2012	1,220.00	Proshares Ultrashort S&P500	22,196.13	23,470.60	(1,274.47)
1/12/2012	550.00	Proshares Ultrashort S&P500	9,999.25	10,581.01	(581.76)
1/12/2012	640.00	Proshares Ultrashort S&P500	11,665.00	12,312.45	(647.45)
1/12/2012	600.00	Proshares Ultrashort S&P500	10,918.41	11,542.92	(624.51)
1/12/2012	350.00	Sapient Corporation	4,449.88	1,908.14	2,541.74
1/13/2012	420.00	Sapient Corporation	5,277.37	2,289.37	2,988.00
1/17/2012	870.00	Agilent Technologies	34,734.78	30,605.99	4,128.79
1/17/2012	370.00	Sapient Corporation	4,674.38	2,016.83	2,657.55
1/18/2012	570.00	Agilent Technologies	23,147.60	19,810.40	3,337.20
1/18/2012	500.00	Sapient Corporation	6,350.13	2,702.57	3,647.56
1/19/2012	80.00	Sapient Corporation	1,029.84	429.41	600.43
1/25/2012	660.00	Wellpoint Health Networks	43,382.42	42,613.33	769.09
1/25/2012	660.00	Wellpoint Health Networks	43,346.32	42,439.71	906.61
1/25/2012	160.00	Wellpoint Health Networks	10,442.46	10,283.11	159.35
2/8/2012	710.00	News Corporation	13,854.67	10,717.62	3,137.05
2/16/2012	160.00	Sapient Corporation	2,076.06	849.01	1,227.05
2/17/2012	230.00	Sapient Corporation	2,994.09	1,215.75	1,778.34
2/21/2012	790.00	Sapient Corporation	10,013.78	4,157.06	5,856.72
2/23/2012	250.00	Sapient Corporation	3,179.84	1,287.47	1,892.37
2/23/2012	400.00	Sapient Corporation	5,078.43	2,048.88	3,029.55
2/24/2012	1,000.00	Proshares Ultrashort S&P500	16,116.61	19,238.20	(3,121.59)
2/24/2012	1,000.00	Proshares Ultrashort S&P500	16,117.41	19,238.20	(3,120.79)
2/24/2012	210.00	Proshares Ultrashort S&P500	3,388.86	4,040.02	(651.16)
2/24/2012	64.00	Apple Inc	33,288.21	24,087.37	9,200.84
3/1/2012	120.00	Apple Inc	65,181.22	45,163.83	20,017.39
3/2/2012	1,580.00	Newfield Exploration Co	56,090.57	66,850.25	(10,759.68)
3/9/2012	230.00	Medco Health Solutions Inc	15,771.44	13,869.69	1,901.75
3/13/2012	2,500.00	Proshares Ultrashort S&P500	39,104.54	47,729.73	(8,625.19)
3/13/2012	1,000.00	Proshares Ultrashort S&P500	15,647.82	19,000.70	(3,352.88)
3/13/2012	1,000.00	Proshares Ultrashort S&P500	15,643.42	18,985.20	(3,341.78)
3/13/2012	20.00	Proshares Ultrashort S&P500	314.49	379.70	(65.21)
3/19/2012	5,930.00	Proshares Ultrashort S&P500	88,880.21	110,213.76	(21,333.55)
3/21/2012	1,030.00	Proshares Ultrashort S&P500	15,592.58	18,398.89	(2,806.31)
3/21/2012	940.00	Proshares Ultrashort S&P500	14,220.91	16,791.22	(2,570.31)
3/22/2012	230.00	Proshares Ultrashort S&P500	3,538.21	4,108.49	(570.28)
3/22/2012	1,750.00	Proshares Ultrashort S&P500	26,930.79	31,260.25	(4,329.46)
3/23/2012	1,030.00	Proshares Ultrashort S&P500	15,811.24	18,398.89	(2,587.65)
3/23/2012	950.00	Proshares Ultrashort S&P500	14,603.05	16,944.57	(2,341.52)
3/26/2012	310.00	Halliburton Co	10,396.75	11,802.48	(1,405.73)
3/26/2012	310.00	Halliburton Co	10,403.91	11,772.99	(1,369.08)

THE WALTER C. KLEIN FOUNDATION, INC.**2011 FORM 990-PF****EIN #: 52-1705026****GAIN OR LOSS FROM SALE OF ASSETS**

Date	Shares	Security	Proceeds	Cost Basis	Gain/Loss
3/27/2012	60.00	Google Inc-CI A	38,900.95	35,185.08	3,715.87
3/27/2012	550.00	Halliburton Co	18,216.99	19,617.80	(1,400.81)
4/2/2012	520.00	Express Scripts Inc	28,918.53	29,228.31	(309.78)
4/20/2012	1,290.00	Akamai Technologies	48,181.58	47,606.65	574.93
4/30/2012	310.00	CVS Corp	13,832.48	11,503.62	2,328.86
5/3/2012	690.00	UnitedHealth Group Inc.	38,436.97	37,456.25	980.72
5/4/2012	110.00	Apple Inc	62,831.32	41,400.17	21,431.15
5/4/2012	820.00	Fusion-Io Inc	18,818.66	24,266.75	(5,448.09)
5/11/2012	1,270.00	Hcp Inc	52,446.52	51,046.96	1,399.56
5/14/2012	230.00	CVS Corp	10,390.01	7,622.50	2,767.51
5/14/2012	950.00	Forest Oil Corp	9,569.51	12,531.72	(2,962.21)
5/14/2012	80.00	Forest Oil Corp	809.31	1,055.14	(245.83)
5/14/2012	190.00	Forest Oil Corp	1,910.05	2,505.94	(595.89)
5/17/2012	950.00	Forest Oil Corp	8,221.60	12,523.74	(4,302.14)
5/17/2012	260.00	Forest Oil Corp	2,242.09	3,427.11	(1,185.02)
5/24/2012	190.00	Network Appliance Inc	5,455.83	8,789.88	(3,334.05)
5/24/2012	320.00	Network Appliance Inc	9,065.46	14,670.57	(5,605.11)
5/24/2012	400.00	Network Appliance Inc	11,440.30	18,092.28	(6,651.98)
5/24/2012	400.00	Network Appliance Inc	11,358.30	18,471.88	(7,113.58)
5/25/2012	153.00	Google Inc-CI A	90,490.78	87,390.77	3,100.01
5/25/2012	480.00	Network Appliance Inc	13,722.60	21,977.22	(8,254.62)
5/25/2012	30.00	Network Appliance Inc	859.47	1,351.52	(492.05)
5/31/2012	170.00	Sealed Air Corp	2,645.72	3,334.77	(689.05)
5/31/2012	330.00	Sealed Air Corp	5,134.05	6,317.03	(1,182.98)
5/31/2012	240.00	Sealed Air Corp	3,749.92	4,290.98	(541.06)
5/31/2012	460.00	Sealed Air Corp	7,151.43	8,085.71	(934.28)
5/31/2012	200.00	Halliburton Co	5,939.83	6,901.14	(961.31)
5/31/2012	330.00	Halliburton Co	9,802.10	11,386.88	(1,584.78)
5/31/2012	180.00	Halliburton Co	5,346.40	6,145.36	(798.96)
5/31/2012	380.00	Occidental Petroleum Corp.	30,056.11	33,206.70	(3,150.59)
5/31/2012	120.00	Occidental Petroleum Corp.	9,492.64	10,465.71	(973.07)
6/6/2012	220.00	Occidental Petroleum Corp.	18,478.60	18,221.08	257.52
6/6/2012	130.00	Occidental Petroleum Corp.	11,296.98	10,176.73	1,120.25
6/8/2012	1,270.00	Broadcom Communications	43,062.83	48,876.97	(5,814.14)
6/11/2012	390.00	Broadcom Communications	13,170.86	14,706.15	(1,535.29)
6/11/2012	900.00	Broadcom Communications	30,263.53	34,249.86	(3,986.33)
6/14/2012	760.00	UnitedHealth Group Inc.	44,884.59	35,687.48	9,197.11
6/14/2012	110.00	Occidental Petroleum Corp.	9,134.83	8,561.56	573.27
6/15/2012	170.00	UnitedHealth Group Inc.	10,041.21	7,982.72	2,058.49
6/15/2012	110.00	Occidental Petroleum Corp.	9,306.01	8,554.45	751.56
6/18/2012	640.00	Qualcomm	36,373.00	34,916.20	1,456.80

THE WALTER C. KLEIN FOUNDATION, INC.

2011 FORM 990-PF

EIN #: 52-1705026

GAIN OR LOSS FROM SALE OF ASSETS

Date	Shares	Security	Proceeds	Cost Basis	Gain/Loss
6/18/2012	700.00	EMC Corp.	17,402.38	17,142.60	259.78
6/18/2012	350.00	EMC Corp.	8,717.78	8,140.44	577.34
6/18/2012	350.00	EMC Corp.	8,696.04	8,124.33	571.71
6/18/2012	170.00	EMC Corp.	4,231.36	3,937.86	293.50
6/19/2012	410.00	CVS Corp	18,948.51	13,587.93	5,360.58
6/19/2012	1,290.00	WR Berkley Corp	48,581.47	40,327.18	8,254.29
6/19/2012	690.00	Express Scripts Inc	37,294.90	32,134.43	5,160.47
6/19/2012	740.00	American Express	42,160.11	29,078.69	13,081.42
6/19/2012	340.00	UnitedHealth Group Inc.	20,484.34	15,965.45	4,518.89
6/25/2012	430.00	Halliburton Co	11,508.99	14,523.72	(3,014.73)
6/25/2012	430.00	Halliburton Co	11,518.84	14,523.71	(3,004.87)
6/25/2012	430.00	Halliburton Co	11,550.74	14,523.30	(2,972.56)
6/25/2012	180.00	Halliburton Co	4,853.54	6,077.97	(1,224.43)
6/28/2012	100.00	WR Berkley Corp	3,798.51	2,738.59	1,059.92
6/29/2012	270.00	EMC Corp.	6,784.82	6,245.47	539.35
6/29/2012	120.00	EMC Corp.	3,003.72	2,767.07	236.65
Total:			4,107,253.44	4,102,585.54	4,667.90

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions THE WALTER C. KLEIN FOUNDATION, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 52-1705026
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions MCCABE HEIDRICH & WONG; 4 GATEHALL DR.	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PARSIPPANY, NJ 07054-4518	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MARGARET K. KLEIN

- The books are in the care of ▶ **C/O MHW; 4 GATEHALL DR. - PARSIPPANY, NJ 07054-4518**
 Telephone No. ▶ **(973) 605-1040** FAX No. ▶ **(973) 605-1041**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2011**, and ending **JUN 30, 2012**

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	2,356.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	356.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2012)