Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation
DR GERALD J. & DOROTHY R. FRIEDMAN FOUNDATION INC.

A Employer identification number
65-0416767

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O COHNREZNICK LLP 1212 6TH AVE.

B Telephone number
(212) 297-0400

City or town, state, and ZIP code
NEW YORK, NY 10036

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 12,474,482.

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

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	376,217.	376,217.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	156,295.			
	b Gross sales price for all assets on line 6a 1,138,649.				
	7 Capital gain net income (from Part IV, line 2)		156,295.		
	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	532,512.	532,512.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	10,000.	5,000.	0.	5,000.
	c Other professional fees STMT 3	625.	313.	0.	312.
	17 Interest				
	18 Taxes STMT 4	1,510.	1,510.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	40,418.	39,242.	0.	1,176.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	52,553.	46,065.	0.	6,488.
	25 Contributions, gifts, grants paid	671,595.			671,595.
	26 **Total expenses and disbursements.** Add lines 24 and 25	724,148.	46,065.	0.	678,083.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<191,636.>			
	b **Net investment income** (if negative, enter -0-)		486,447.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,991,624.	1,255,636.	1,255,636.
	2 Savings and temporary cash investments	187,000.	677,000.	677,000.
	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 STMT 6	2,553,349.	1,922,232.	3,198,246.
	b Investments - corporate stock STMT 7	5,680,949.	6,341,402.	7,195,348.
	c Investments - corporate bonds STMT 8	79,085.	79,085.	82,936.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	49,777.	74,793.	65,316.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	10,541,784.	10,350,148.	12,474,482.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,093,552.	2,093,552.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,448,232.	8,256,596.	
	30 **Total net assets or fund balances**	10,541,784.	10,350,148.	
	31 **Total liabilities and net assets/fund balances**	10,541,784.	10,350,148.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	10,541,784.
2	Enter amount from Part I, line 27a	2	<191,636.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,350,148.
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	10,350,148.

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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	271,816.		235,719.	36,097.
b	866,833.		746,635.	120,198.
c				
d				
e				

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				36,097.
b				120,198.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 156,295.

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	1,324,561.	12,310,156.	.107599
2009	3,683,833.	14,106,086.	.261152
2008	9,521,064.	18,154,512.	.524446
2007	506,405.	9,388,629.	.053938
2006	170,796.	5,171,464.	.033027

2	Total of line 1, column (d)	2	.980162
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	.196032
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	12,163,871.
5	Multiply line 4 by line 3	5	2,384,508.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,864.
7	Add lines 5 and 6	7	2,389,372.
8	Enter qualifying distributions from Part XII, line 4	8	678,083.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	9,729.
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	9,729.
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	9,729.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 108,031.		
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	108,031.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	98,302.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	98,302. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JOHN O'NEIL C/O PAUL WEISS Telephone no ▶212-373-3000

Located at ▶1285 AVENUE OF THE AMERICAS, NEW YORK, NY ZIP+4 ▶10019

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		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
N/A	0.00	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	10,523,366.
b	Average of monthly cash balances		1b	1,825,742.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	12,349,108.
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	12,349,108.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	185,237.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	12,163,871.
6	**Minimum investment return.** Enter 5% of line 5		6	608,194.

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	608,194.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 9,729.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	9,729.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	598,465.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	598,465.
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	598,465.

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	678,083.
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	678,083.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	678,083.

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				598,465.
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				
c From 2008 8,775,458.				
d From 2009 3,031,641.				
e From 2010 718,446.				
f Total of lines 3a through e	12,525,545.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 678,083.				
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				598,465.
e Remaining amount distributed out of corpus	79,618.			
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	12,605,163.			
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	12,605,163.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008 8,775,458.				
c Excess from 2009 3,031,641.				
d Excess from 2010 718,446.				
e Excess from 2011 79,618.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JANE FRIEDMAN C/O COHNREZNICK LLP

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED	UNRELATED	501(C)(3)	GENERAL ACTIVITIES	671,595.
Total			▶ 3a	671,595.
b *Approved for future payment*				
THE ACTOR'S FUND 729 7TH AVE, 10TH FL NEW YORK, NY 10019	UNRELATED	501(C)(3)	GENERAL ACTIVITIES	1,441,350.
Total			▶ 3b	1,441,350.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	376,217.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	156,295.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		532,512.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 532,512.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	NOT APPLICABLE

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 3/1/2013 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVE KREINIK, CPA	[signature]	2/13/13		P00839914

Firm's name ▶ COHNREZNICK LLP Firm's EIN ▶ 22-1478099

Firm's address ▶ 1212 6TH AVENUE NEW YORK, NY 10036 Phone no 212-297-0400

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND/INTEREST INCOME	260,699.	0.	260,699.
MSSB - 30354 - DISCOUNT AMORTIZATION ON SALES	115,518.	0.	115,518.
TOTAL TO FM 990-PF, PART I, LN 4	376,217.	0.	376,217.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
J.H. COHN LLP	10,000.	5,000.	0.	5,000.
TO FORM 990-PF, PG 1, LN 16B	10,000.	5,000.	0.	5,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	625.	313.	0.	312.
TO FORM 990-PF, PG 1, LN 16C	625.	313.	0.	312.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING TAX	1,510.	1,510.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,510.	1,510.	0.	0.

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 FEES	39,097.	39,097.	0.	0.
FILING FEES	1,176.	0.	0.	1,176.
BANK FEES	145.	145.	0.	0.
TO FORM 990-PF, PG 1, LN 23	40,418.	39,242.	0.	1,176.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	X		1,922,232.	3,198,246.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,922,232.	3,198,246.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,922,232.	3,198,246.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	6,341,402.	7,195,348.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,341,402.	7,195,348.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	79,085.	82,936.
TOTAL TO FORM 990-PF, PART II, LINE 10C	79,085.	82,936.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST	74,793.	65,316.
TOTAL TO FORM 990-PF, PART II, LINE 13		74,793.	65,316.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JANE FRIEDMAN C/O COHNREZNICK LLP 1212 6TH AVENUE NEW YORK, NY 10036	PRESIDENT 2.00	0.	0.	0.
LEWIS BERNSTEIN C/O COHNREZNICK LLP 1212 6TH AVENUE NEW YORK, NY 10036	SECRETARY & TREASURER 2.00	0.	0.	0.
JUDITH KENNEDY C/O COHNREZNICK LLP 1212 6TH AVENUE NEW YORK, NY 10036	VICE-PRESIDENT 1.00	0.	0.	0.
SUSAN THOMASES C/O COHNREZNICK LLP 1212 6TH AVENUE NEW YORK, NY 10036	EXECUTIVE VICE-PRESIDENT 1.00	0.	0.	0.

MARK SATLOF C/O COHNREZNICK LLP 1212 6TH AVENUE NEW YORK, NY 10036	VICE-PRESIDENT 1.00	0.	0.	0.
JENNIFER GERSON C/O COHNREZNICK LLP 1212 6TH AVENUE NEW YORK, NY 10036	VICE-PRESIDENT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 23.00% of Portfolio								
Common Stocks								
UNITED PARCEL SVC INC CL B		*Security Identifier:* UPS						
CUSIP: 911312106								
Dividend Option: Cash			781,582.					
12,350.000	11/11/99 *	0.0000	~~\$0.01~~	78.7600	972,686.00	972,685.99	28,158.00	2.89%
Total Common Stocks			~~\$0.01~~		**\$972,686.00**	**\$972,685.99**	**\$28,158.00**	
Total Equities			~~\$0.01~~ 781,582		**\$972,686.00**	**\$972,685.99**	**\$28,158.00**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 49.00% of Portfolio								
Mutual Funds								
CULLEN HIGH DIVIDEND EQUITY FUND		*Security Identifier:* CHDEX						
CUSIP: 230001208								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
10,748.065	11/16/10 *	11.6300	125,000.00	13.7200	147,463 45	22,463.45	3,333.82	2.26%
10,105.093	02/22/11 *	12.3700	125,000 00	13.7200	138,641.88	13,641.88	3,134.39	2.26%
9,469.697	02/03/12 *	13.2000	125,000.00	13.7200	129,924.24	4,924.24	2,937.30	2.26%
30,322.855	**Total Noncovered**		**375,000.00**		**416,029.57**	**41,029.57**	**9,405.51**	
30,322.855	**Total**		**\$375,000.00**		**\$416,029.57**	**\$41,029.57**	**\$9,405.51**	
FIDELITY LOW PRICED STOCK FUND		*Security Identifier:* FLPSX						
CUSIP: 316345305								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
3,486.750	11/16/10 *	35 8500	125,000 00	38.4200	133,960.93	8,960.93	969.32	0.72%
3,135.189	02/22/11 *	39.8700	125,000 00	38 4200	120,453 96	-4,546 04	871.58	0.72%
3,183.902	02/03/12 *	39.2600	125,000.00	38.4200	122,325.52	-2,674.48	885.12	0.72%
9,805.841	**Total Noncovered**		**375,000.00**		**376,740.41**	**1,740.41**	**2,726.02**	
9,805.841	**Total**		**\$375,000.00**		**\$376,740.41**	**\$1,740.41**	**\$2,726.02**	

[redacted]

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
THE OAKMARK INTERNATIONAL FUND			*Security Identifier:* OAKIX					
CLASS I								
CUSIP. 413838202								
Open End Fund								
Dividend Option: Cash, Capital Gains Option· Cash								
6,716.819	11/16/10 *	18.6100	125,000.00	17.3700	116,671.15	-8,328.85	843.63	0.72%
6,145.526	02/22/11 *	20.3400	125,000.00	17.3700	106,747.79	-18,252.21	771.87	0.72%
6,713.212	02/03/12 *	18.6200	125,000.00	17.3700	116,608.49	-8,391.51	843.18	0.72%
19,575.557	**Total Noncovered**		**375,000.00**		**340,027.43**	**-34,972.57**	**2,458.68**	
19,575.557	**Total**		**$375,000.00**		**$340,027.43**	**-$34,972.57**	**$2,458.68**	
TEMPLETON GLOBAL BOND FUND CLASS A			*Security Identifier* TPINX					
CUSIP: 880208103								
Open End Fund								
Dividend Option. Cash; Capital Gains Option. Cash								
71,942.446	05/19/11 *	13.9000	1,000,000.00	12.8500	924,460.43	-75,539.57	43,165.46	4.66%
Total Mutual Funds			**$2,125,000.00**		**$2,057,257.84**	**-$67,742.16**	**$57,755.67**	
Total Mutual Funds			**$2,125,000.00**		**$2,057,257.84**	**-$67,742.16**	**$57,755.67**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 1.00% of Portfolio								
Exchange-Traded Products								
ISHARES TR MSCI EMERGING MKTS INDEX			*Security Identifier.* EEM					
FD								
CUSIP: 464287234								
Dividend Option· Cash; Capital Gains Option: Cash								
550.000	11/16/10 *	45 3350	24,934.35	39.1350	21,524 25	-3,410.10	448.42	2.08%
550.000	02/22/11 *	45.1690	24,842.91	39.1350	21,524 25	-3,318.66	448.42	2.08%
569.000	02/03/12 *	43.9640	25,015.66	39.1350	22,267 82	-2,747.84	463.92	2.08%
1,669.000	**Total Noncovered**		**74,792.92**		**65,316.32**	**-9,476.60**	**1,360.76**	
1,669.000	**Total**		**$74,792.92**		**$65,316.32**	**-$9,476.60**	**$1,360.76**	
Total Exchange-Traded Products			**$74,792.92**		**$65,316.32**	**-$9,476.60**	**$1,360.76**	
Total Exchange-Traded Products			**$74,792.92**		**$65,316.32**	**-$9,476.60**	**$1,360.76**	

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
75,000	NATIONSBANK CORP SUB NOTES BK/ENTRY-DTD 9/24/1996 INT: 07.800% MATY. 09/15/2016 Rating: BAA3/BBB+	638585AU3	RC.	~~Please provide~~ 79,085-	110 581 $ 1,722 50	$ 82,935.75	Not available	7 053 $ 5,850.00	$ 0.00 $ 0.00
Total corporate bonds 75,000			$ 0 00 $ 0.00	79,085	$ 1,722 50	$ 82,935.75	$ 0.00 ST $ 0.00 LT	7.05 $ 5,850.00	$ 0.00

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
30,000	STRIPS-TINT-U S TREASURY INT: 00.000% MATY: 11/15/2016	03/15/07 912833KK5	$ 19,408 91 $ 24,629.10	$ 64 696 $ 82.097	96.841	$ 29,052.30	$ 9,643.39 $ 4,423.20	LT LT		$ 0 00 $ 4,423.20
100,000		05/03/07	64,505.22 81,759.00	64.505 81.759	96 841	96,841.00	32,335.78 15,082.00	LT LT		0.00 15,082.00
130,000			83,914.13 106,388.10	64.50 81 80		125,893.30	41,979.17 19,505.20			0.00 19,505.20
200,000	U S TREAS STRIPS-PRIN PMT INT. 00 000% MATY: 11/15/2018	06/19/08 912803AP8	125,004 38 149,898 00	62 502 74 949	93.856	187,712.00	62,707.62 37,814.00	LT LT		0.00 37,814.00
100,000	STRIPS-TINT-U S TREASURY INT: 00.000% MATY: 11/15/2018	02/19/04 912833KT6	49,147.30 73,532.00	49 147 73 532	93 523	93,523 00	44,375.70 19,991.00	LT LT		0.00 19,991.00
100,000		12/29/04	51,235.09 73,535.00	51.235 73.535	93.523	93,523 00	42,287 91 19,988.00	LT LT		0.00 19,988.00
100,000		03/29/06	54,241.00 73,415 00	54.241 73.415	93.523	93,523 00	39,282.00 20,108.00	LT LT		0.00 20,108.00
200,000		05/04/06	103,640 89 143,114.00	51.82 71.557	93.523	187,046.00	83,405.11 43,932.00	LT LT		0.00 43,932.00

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip income (annualized)	Ordinary income/ Capital gain/(loss)
100,000	STRIPS-TINT-U S TREASURY INT: 00.000% MATY: 11/15/2018	11/16/06 912833KT6	$ 57,502.44 $ 74,495.00	$ 57.502 $ 74.495	93.523	$ 93,523 00	$ 36,020.56 $ 19,028.00	LT LT		$ 0.00 $ 19,028.00
100,000		04/24/07	58,239 04 74,202.00	58 239 74.202	93 523	93,523 00	35,283.96 19,321.00	LT LT		0.00 19,321.00
100,000		06/12/08	62,301.71 74,836.00	62.301 74.836	93.523	93,523.00	31,221.29 18,687 00	LT LT		0.00 18,687.00
100,000		03/09/09	72,245.00 80,719 00	72.245 80.719	93.523	93,523.00	21,278.00 12,804.00	LT LT		0.00 12,804.00
900,000			508,552.47 667,848.00	56 50 74.20		841,707.00	333,154.53 173,859 00			0.00 173,859.00
100,000	STRIPS TINT U S TREASURY INT: 00.000% MATY: 11/15/2019	10/27/04 912833KX7	48,621.26 70,217.00	48.621 70 217	91.036	91,036 00	42,414.74 20,819 00	LT LT		0.00 20,819.00
100,000		11/22/04	48,865 35 70,276.00	48 865 70 276	91.036	91,036.00	42,170.65 20,760 00	LT LT		0.00 20,760.00
100,000		04/04/06	50,786.62 69,263 00	50.786 69.263	91.036	91,036.00	40,249.38 21,773.00	LT LT		0.00 21,773.00
200,000		04/18/06	99,864.81 137,088.00	49.932 68.544	91.036	182,072.00	82,207.19 44,984 00	LT LT		0.00 44,984.00
100,000		10/19/06	52,820.32 69,724.00	52.82 69 724	91.036	91,036.00	38,215 68 21,312.00	LT LT		0.00 21,312.00
100,000		06/01/07	53,691.59 69,168.00	53 691 69.168	91.036	91,036.00	37,344.41 21,868.00	LT LT		0 00 21,868.00
100,000		08/24/07	55,255.74 69,890.00	55 255 69.89	91 036	91,036 00	35,780.26 21,146.00	LT LT		0.00 21,146 00
100,000		12/05/07	59,939.54 72,868.00	59.939 72.868	91.036	91,036.00	31,096.46 18,168.00	LT LT		0.00 18,168 00
100,000		06/12/08	58,512.87 70,716.00	58.512 70.716	91.036	91,036.00	32,523.13 20,320.00	LT LT		0.00 20,320.00
1,000,000			528,358.10 699,210 00	52.80 69.90		910,360.00	382,001.90 211,150.00			0 00 211,150.00
100,000	STRIPS-TINT- US TREASURY INT: 00.000% MATY. 08/15/2020	12/10/07 912833LA6	55,800 24 68,785.00	55.80 68 785	88 999	88,999.00	33,198.76 20,214.00	LT LT		0.00 20,214.00
100,000		01/28/08	59,411.60 71,365 00	59 411 71.365	88.999	88,999.00	29,587.40 17,634 00	LT LT		0.00 17,634.00
200,000			115,211.84 140,150 00	57.60 70.10		177,998.00	62,786.16 37,848.00			0.00 37,848 00

FRIEDMAN FL FOUNDATION INC. Account number 641-30354-18 092

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
200,000	STRIPS TINT-U S TREASURY	03/09/06	$ 98,093.07	$ 49.046	88.284	$ 176,568.00	$ 78,474.93	LT		$ 0 00
	INT: 00.000% MATY: 11/15/2020	912833LB4	$ 133,188 00	$ 66.594			$ 43,380.00	LT		$ 43,380.00
200,000		03/21/06	98,388 20	49 194	88.284	176,568 00	78,179 80	LT		0.00
			133,294.00	66.647			43,274.00	LT		43,274 00
100,000		03/29/06	48,727.00	48.727	88.284	88,284.00	39,557.00	LT		0.00
			66,243 00	66.243			22,041.00	LT		22,041.00
100,000		03/27/07	51,881.45	51.881	88.284	88,284 00	36,402.55	LT		0.00
			66,809.00	66 809			21,475.00	LT		21,475.00
100,000		06/01/07	50,494.54	50 494	88.284	88,284 00	37,789.46	LT		0 00
			65,330.00	65.33			22,954.00	LT		22,954.00
100,000		08/28/07	52,858.45	52.858	88.284	88,284.00	35,425.55	LT		0.00
			66,744.00	66.744			21,540.00	LT		21,540.00
800,000			400,442.71	50.10		706,272.00	305,829.29			0.00
			531,608 00	66.50			174,664.00			174,664.00
200,000	UNITED STATES TREAS BD	02/04/08	105,361 71	52.68	83.013	166,026.00	60,664.29	LT		0 00
	STRIPPED PRIN PMT	912803BA0	127,514.00	63.757			38,512.00	LT		38,512 00
	INT: 00 000% MATY: 11/15/2022									
100,000	STRIPS TINT U S TREASURY	09/18/08	55,386.70	55.386	82.278	82,278.00	26,891.30	LT		0.00
	INT: 00.000% MATY: 11/15/2022	912833LK4	64,846.00	64 846			17,432.00	LT		17,432 00
Total government & government sponsored entity (GSE) bonds			$ 1,922,232.04			$ 3,188,246.30	$ 0.00	ST	0 00	$ 0.00
3,530,000			$ 2,487,462.10				$ 710,784.20	LT	$ 0.00	$ 710,784.20

Certificates of deposit

Certificates of deposit ("CDs") are insured by the FDIC up to $250,000 per account owner per depository institution (principal and accrued interest combined) when aggregated with other deposits held in the same insurable capacity at the same depository institution. The market value of any CD on this statement is estimated using a matrix based on interest rates. If a CD cannot be priced using this method, the statement will not reflect a market value for the CD. The estimated market value may not reflect the actual price you would receive if you were able to sell your CD prior to maturity. FDIC insurance is based on the outstanding principal amount of the CD, or the accreted value in the case of a zero coupon CD, not the estimated market value.

Issuer names followed by a "C" indicate that issuer is an affiliate of Citigroup Global Markets Inc.

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value/ Maturity value	Unrealized Gain/(loss) Original/Adjusted		Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
187,000	GE MONEY BANK - UT	10/08/10	$ 187,000.00	$ 100.00	101.761	$ 190,293.07	$ 3,293 07	LT	1.965	$ 0 00
	DTD 10/15/10 INT · SEMI-ANN	36159CVJ2	$ 187,000.00	$ 100 00	$ 788.99	$ 187,000.00	$ 3,293.07	LT	$ 3,740.00	$ 3,293.07
	INT. 02.000% MATY. 10/15/2015									

Certificates of deposit-*continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value/ Maturity value	Unrealized Gain/(loss) Original/Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
245,000	DISCOVER BANK - DE	08/31/11	$ 245,000.00	$ 100.00	99 994	$ 244,985 30	($ 14 70)	ST	1 85	$ 0 00
	DTD 09/07/2011	254670U26	$ 245,000 00	$ 100 00	$ 1,440.47	$ 245,000.00	($ 14 70)	ST	$ 4,532.50	($ 14.70)
	INT 01.850% MATY 09/07/2016									
245,000	GOLDMAN SACHS BANK USA - NY	08/31/11	245,000.00	100.00	99.994	244,985 30	(14.70)	ST	1.85	0 00
	DTD 09/07/2011	3814264X0	245,000.00	100.00	1,440.47	245,000 00	(14 70)	ST	4,532.50	(14.70)
	INT 01 850% MATY 09/07/2016									
Total certificates of deposit			$ 677,000.00		$ 3,669 93	$ 680,263 67	($ 29.40)	ST	1.88	$ 0.00
677,000			$ 677,000.00				$ 3,293 07	LT	$ 12,805.00	$ 3,263.67
Total portfolio value			$ 3,174,617.56			$ 3,971,601.18	($ 29.40)**	ST	.46	$ 0.00
							$ 714,077.27**	LT	$ 18,656.01	$ 714,047.87

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

EARNINGS DETAILS

The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
06/28/12	MORGAN STANLEY AA MONEY TRUST	REINVESTED	$ 04		$ .04
Total earnings from money fund			$ 04	$ 0 00	$ .04

Message: *Please be aware that security valuations reflected under the "Current Value" heading of your client statement and/or the "Market Value" of your account position page online, may not necessarily be reflective of actual market prices at which debt securities may be purchased or sold.*

Statement valuations provided to us through our pricing sources may not necessarily be indicative of where you may ultimately be able to buy or sell a debt security due to various factors. These factors include, but are not limited to, liquidity of the specific security and overall market, trade size, general credit quality and independent credit ratings, security product attributes such as call provisions and other features disclosed in security prospectuses and debt covenants, supply/demand imbalances in the market, and general volatility attributable to the issuer or overall market in general.

Message: ***Important information if you are a margin customer***

If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.

Ref. 00006337 00045590

MorganStanley SmithBarney

Reserved Client Statement
June 1 - June 30, 2012

GERALD & DOROTHY FRIEDMAN FDN **Account number 641-3461A-10 093**

Gain/loss summary

		This period	This year
Realized gain or (loss)		$ 0.00	$ 15,102.72 LT $ 1,175 55 ST
Unrealized gain or (loss) to date	730,584.51		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 06/30/12, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
147,553.23	MORGAN STANLEY LIQUID ASSET FUND INC	$ 147,553.23	$ .04	.01 %	$ 14.75
Total money fund		$ 147,553 23	$ .04		$ 14.75

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
300	BUNGE LIMITED	BG	02/16/11	$ 21,972.00	$ 73.24	$ 62 74	$ 18,822.00	($ 3,150.00) LT		
100			04/28/11	7,474 61	74.746	62 74	6,274 00	(1,200 61) LT		
400				29,446.61	73.617		25,096.00	(4,350 61)	1.721	432.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1 000	AT&T INC	T	10/28/09	$ 26 560 60	$ 26 177	$ 35 66	$ 35,660 00	$ 9,099 40 LT		
1,000			05/07/10	25,276.20	25.276	35 66	35,660 00	10,383 80 LT		
2,000				**51,836.80**	**25 918**		**71,320 00**	**19,483.20**	**4.935**	**3,520 00**
500	ABBOTT LABORATORIES	ABT	12/08/06	24 304.13	47.95	64 47	32 235 00	7,930 87 LT		
500			08/16/07	25,997.78	51.31	64 47	32.235 00	6 237 22 LT		
500			09/02/09	22,882.92	45 128	64.47	32,235.00	9,352.08 LT		
500			11/07/11	26,764.00	53 528	64.47	32,235.00	5,471.00 ST		
2,000				**99,948 83**	**49 974**		**128,940 00**	**28,991 17**	**3 164**	**4,080 00**
300	ALLERGAN INC	AGN	12/01/11	**25,210 80**	84 036	92 57	**27,771 00**	**2,560.20** ST	**.216**	**60.00**
600	BP PLC SPONS ADR	BP	09/30/09	32,541.35	53.578	40 54	. 24,324 00	(8,217.35) LT		
400			04/14/10	23,987.20	59.968	40 54	16,216.00	(7,771.20) LT		
1,000				**56,528.55**	**56.529**		**40,540.00**	**(15,988 55)**	**4.736**	**1,920.00**
500	BECTON DICKINSON & CO	BDX	07/23/09	36,153.57	71.408	74 75	37,375.00	1,221 43 LT		
500			08/17/09	33,793.21	66.799	74 75	37,375 00	3,581.79 LT		
500			09/02/09	34,707.67	68.62	74.75	37,375.00	2,667 33 LT		
1,500				**104,654.45**	**69.77**		**112,125.00**	**7,470.55**	**2.408**	**2,700.00**
1,000	BRISTOL MYERS SQUIBB CO	BMY	05/19/10	23,657.00	23 657	35 95	35,950 00	12,293.00 LT		
1,000			03/25/11	26,517.60	26.517	35 95	35,950.00	9,432.40 LT		
2,000				**50,174.60**	**25.087**		**71,900.00**	**21,725 40**	**3.783**	**2,720.00**
1,000	CSX CORP	CSX	09/14/11	**20,418.00**	20 418	22 36	**22,360 00**	**1,942.00** ST	**2.504**	**560 00**
1,000	CVS CAREMARK CORP	CVS	10/25/06	31,465.92	31.05	46.73	46,730.00	15,264.08 LT		
500			11/01/06	14,707.43	28.94	46.73	23,365.00	8,657.57 LT		
1,500				**46,173.35**	**30.782**		**70,095.00**	**23,921.65**	**1.39**	**975 00**
500	CHUBB CORP	CB	01/29/08	25,791.11	50.90	72.82	36,410.00	10,618.89 LT		
500			03/20/08	25,241.64	49.809	72.82	36,410 00	11,168.36 LT		
1,000				**51,032.75**	**51 033**		**72,820 00**	**21,787.25**	**2.252**	**1,640.00**
1,000	COCA-COLA CO	KO	08/03/06	44,668.90	44 19	78.19	78,190 00	33,521.10 LT		
500			09/14/11	34,923.00	69.846	78.19	39,095 00	4,172 00 ST		
500			11/17/11	33,588.40	67.176	78.19	39,095 00	5,506 60 ST		
2,000				**113,180.30**	**56.59**		**156,380 00**	**43,199.70**	**2.609**	**4,080 00**
200	COLGATE PALMOLIVE CO	CL	06/16/05	9,968.13	49 02	104.10	20,820 00	10,851.87 LT		
200			09/02/09	14,553.43	71.908	104.10	20,820.00	6,266 57 LT		
300			10/02/09	23,177.15	76.408	104.10	31,230.00	8,052.85 LT		
300			04/14/10	25,252.26	84.174	104 10	31,230 00	5,977.74 LT		
1,000				**72,950.97**	**72.951**		**104,100.00**	**31,149.03**	**2.382**	**2,480.00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,000	CONSOLIDATED EDISON INC	ED	07/24/07	$ 45,412.45	$ 44.93	$ 62.19	$ 62,190.00	$ 16,777.55 LT		
500			02/15/08	21,395.69	42.18	62.19	31,095.00	9,699.31 LT		
500			02/27/08	21,289.84	41.97	62.19	31,095.00	9,805.16 LT		
1,000			05/07/10	44,634.00	44 634	62.19	62,190.00	17,556.00 LT		
3,000				**132,731.98**	**44.244**		**186,570 00**	**53,838.02**	**3.891**	**7,260.00**
200	DEERE & CO	DE	12/31/08	7,829.58	38.572	80 87	16,174.00	8,344.42 LT		
500			03/12/09	14,838.78	29 198	80.87	40,435.00	25,596.22 LT		
300			12/01/11	23,652.99	78.843	80.87	24,261.00	608.01 ST		
1,000				**46,321.35**	**46 321**		**80,870.00**	**34,548 65**	**2.275**	**1,840.00**
500	E I DU PONT DE NEMOURS & CO	DD	02/04/08	23,175 03	45.71	50.57	25,285.00	2,109.97 LT		
500			02/15/08	23,023.81	45 41	50.57	25,285.00	2,261.19 LT		
500			04/14/10	19,328.10	38 656	50.57	25,285.00	5,956.90 LT		
1,500				**65,526.94**	**43.685**		**75,855.00**	**10,328.06**	**3.401**	**2,580.00**
500	EMERSON ELECTRIC CO	EMR	05/02/07	23,648.85	46.65	46.58	23,290.00	(358.85) LT		
500			05/24/07	23,815.19	46.98	46 58	23,290.00	(525.19) LT		
500			02/12/08	26,421.19	52.15	46.58	23,290 00	(3,131 19) LT		
500			11/11/08	16,519.24	32.526	46.58	23,290.00	6,770 76 LT		
2,000				**90,404.47**	**45 202**		**93,160.00**	**2,755 53**	**3 434**	**3,200.00**
500	EXELON CORP	EXC	09/16/11	21,678.60	43.357	37.62	18,810.00	(2,868.60) ST		
500			11/17/11	21,899.00	43.798	37.62	18,810.00	(3,089 00) ST		
1,000				**43,577.60**	**43 578**		**37,620.00**	**(5,857.60)**	**5.582**	**2,100.00**
500	EXXON MOBIL CORP	XOM	10/14/10	32,504.00	65.008	85.57	42,785.00	10,281.00 LT		
500			11/07/11	39,484.00	78.968	85 57	42,785.00	3,301 00 ST		
1,000				**71,988.00**	**71 988**		**85,570.00**	**13,582 00**	**2.664**	**2,280.00**
500	GENERAL ELECTRIC CO	GE	09/30/02	12,413 61	24.40	20.84	10,420.00	(1,993 61) LT		
500			04/23/04	15,596.66	30 70	20.84	10,420.00	(5,176 66) LT		
500			05/03/07	18,936.34	37 31	20.84	10,420.00	(8,516.34) LT		
500			05/25/07	19,057.09	37.549	20.84	10,420.00	(8,637.09) LT		
500			01/29/08	17,602 49	34 67	20 84	10,420.00	(7,182.49) LT		
500			02/04/08	17,915 74	35.29	20.84	10,420.00	(7,495 74) LT		
3,000				**101,521 93**	**33.841**		**62,520.00**	**(39,001.93)**	**3.262**	**2,040 00**
500	H J HEINZ CO	HNZ	12/31/08	19,131.36	37 696	54.38	27,190.00	8,058.64 LT		
500			09/02/09	19,183.40	37.797	54.38	27,190.00	8,006 60 LT		
500			06/08/11	26,535.00	53 07	54.38	27,190.00	655 00 LT		
1,500				**64,849 76**	**43.233**		**81,570.00**	**16,720.24**	**3 788**	**3,090.00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
1,000	HEWLETT PACKARD CO	HPQ	09/29/10	**$ 42,666.00**	$ 42.666	$ 20 11	**$ 20,110.00**	**($ 22,556.00)** LT	**2 625%**	**$ 528.00**
300	HUBBELL INC CLASS B	HUBB	11/17/11	**19,097.97**	63.659	77 94	**23,382 00**	**4,284.03** ST	**2.104**	**492.00**
1,000	INTEL CORP	INTC	04/15/10	24,168 00	24 168	26 65	26,650.00	2,482.00 LT		
1,000			05/19/11	23,458 00	23 458	26.65	26.650 00	3,192.00 LT		
1,000			06/08/11	21,798.00	21.798	26.65	26,650.00	4,852.00 LT		
3,000				**69,424 00**	**23.141**		**79,950.00**	**10,526.00**	**3 151**	**2,520.00**
400	JOHNSON & JOHNSON	JNJ	04/02/03	23,610.28	58.24	67.56	27,024.00	3,413.72 LT		
400			06/03/03	21,791.62	53.73	67.56	27,024.00	5,232.38 LT		
200			06/05/03	10,570 38	52.00	67 56	13,512.00	2,941.62 LT		
500			01/07/04	26,128.84	51.57	67.56	33,780 00	7,651.16 LT		
500			11/24/04	30,647.31	60 54	67.56	33,780.00	3,132.69 LT		
500			03/20/07	30,971 10	61.25	67.56	33,780 00	2,808 90 LT		
500			09/02/09	30,326 87	59.898	67 56	33,780.00	3,453.13 LT		
3,000				**174,046.40**	**58.015**		**202,680.00**	**28,633.60**	**3.611**	**7,320.00**
500	JOHNSON CONTROLS INC	JCI	06/27/12	**13,403.50**	26.807	27.71	**13,855 00**	**451 50** ST	**2.598**	**360.00**
500	KIMBERLY CLARK CORP	KMB	05/07/08	32,036.93	63 306	83.77	41,885.00	9,848 07 LT		
500			06/12/08	31,651.09	62 538	83.77	41,885.00	10,233.91 LT		
500			08/06/08	30,575.96	60.398	83.77	41,885.00	11,309.04 LT		
500			09/02/09	29,592.25	58 439	83 77	41,885.00	12,292.75 LT		
500			03/22/10	31,419.60	62.839	83.77	41,885.00	10,465.40 LT		
2,500				**155,275.83**	**62 11**		**209,425 00**	**54,149.17**	**3 533**	**7,400 00**
637.9799	LAKELAND BANCORP INC (DEL)	LBAI	10/05/04	8,480.66	13 025	10.52	6,711.55	(1,769 11) LT		
637.9799			10/29/04	8,581.67	13.182	10.52	6,711 55	(1,870.12) LT		
765.576			11/11/04	10,384 83	13.307	10 52	8,053 86	(2,330.97) LT		
388.864			01/11/06	4,901 01	12.308	10.52	4,090 85	(810.16) LT		
1,041.6002			10/27/06	12,651.45	11 915	10.52	10,957.63	(1,693.82) LT		
3,472				**44,999 62**	**12 961**		**36,525 44**	**(8,474.18)**	**2 281**	**833.28**
700	ELI LILLY & CO	LLY	01/09/07	36,715 09	51.85	42 91	30,037 00	(6,678.09) LT		
300			09/17/07	17,023.81	55 93	42.91	12,873.00	(4,150.81) LT		
500			09/02/09	16,728 65	32.938	42.91	21,455.00	4,726.35 LT		
500			02/17/10	17,239.25	34 478	42.91	21,455.00	4,215 75 LT		
2,000				**87,706.80**	**43.853**		**85,820.00**	**(1,886.80)**	**4.567**	**3,920.00**
200	LOCKHEED MARTIN CORP	LMT	02/07/12	17,201.56	86 007	87.08	17,416 00	214.44 ST		
100			03/08/12	8,861.99	88 619	87.08	8,708 00	(153 99) ST		
300				**26,063 55**	**86 879**		**26,124 00**	**60.45**	**4 593**	**1,200 00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
77	M & T BK CORP	MTB	05/16/11	$ 6,657.03	$ 86 52	$ 82.57	$ 6,357 89	($ 299.14) LT	3.391 %	$ 215.60
500	MCCORMICK & CO INC NON-VOTING	MKC	01/27/11	22,419 95	44.839	60.65	30,325 00	7,905.05 LT		
500			06/08/11	24,372.30	48 744	60.65	30,325.00	5,952 70 LT		
1,000				46,792 25	46 792		60,650.00	13,857.75	2.044	1,240.00
500	MERCK & CO INC NEW	MRK	02/23/10	18,273 50	36.547	41.75	20,875 00	2,601.50 LT		
1,000			04/14/10	36 278 50	36 278	41 75	41,750 00	5,471.50 LT		
1,500				54,552 00	36.368		62,625 00	8,073 00	4 023	2,520 00
500	MICROSOFT CORP	MSFT	09/14/11	13,167 95	26 335	30.59	15,295 00	2,127 05 ST	2.615	400 00
700	NORFOLK SOUTHERN CORP	NSC	07/26/06	28,262 83	39 84	71 77	50,239 00	21,976.17 LT		
500			09/27/06	22,141.70	43 66	71.77	35,885 00	13,743 30 LT		
500			08/16/07	23,744 62	46 84	71.77	35,885 00	12,140.38 LT		
300			09/19/07	15 592.96	51 21	71.77	21,531 00	5 938.04 LT		
2,000				89,742.11	44 871		143,540 00	53,797 89	2 619	3,760.00
800	PPL CORP	PPL	05/25/11	22,279 04	27 848	27.81	22.248 00	(31.04) LT		
700			11/07/11	20,794 41	29 706	27 81	19,467.00	(1,327.41) ST		
1,000			11/17/11	29,436 30	29.436	27.81	27,810.00	(1,626 30) ST		
2,500				72,509.75	29 004		69,525.00	(2,984.75)	5.177	3,600.00
400	PEPSICO INC	PEP	06/27/02	19,720 24	48 60	70.66	28,264.00	8,543 76 LT		
400			07/10/02	18,467 23	45.50	70 66	28,264 00	9,796.77 LT		
400			09/06/02	15,375 12	37.85	70.66	28,264 00	12,888.88 LT		
400			02/14/03	16,042 05	39 50	70.66	28,264 00	12.221 95 LT		
400			04/19/06	23 509 46	57 99	70 66	28,264 00	4,754 54 LT		
2,000				93,114 10	46 557		141,320.00	48,205.90	3.042	4,300.00
200	PFIZER INC	PFE	07/10/02	6.331 47	31.14	23.00	4,600.00	(1,731.47) LT		
400			09/06/02	12,565 95	30 90	23.00	9,200.00	(3,365.95) LT		
400			09/12/02	12,161 75	29.90	23.00	9,200.00	(2,961.75) LT		
500			01/21/03	15,530 98	30 57	23 00	11,500 00	(4,030 98) LT		
500			05/19/05	14,475 01	28.48	23 00	11,500.00	(2,975.01) LT		
500			04/12/07	13,383 17	26.319	23 00	11,500.00	(1,883.17) LT		
500			07/17/07	13,247 26	26 05	23.00	11,500 00	(1,747.26) LT		
500			04/18/08	10 351.19	20 318	23 00	11,500 00	1,148.81 LT		
3,500				98,046 78	28 013		80,500.00	(17,546 78)	3.826	3,080.00
500	POTASH CORP SASK INC-	POT	03/08/12	21,883 60	43 767	43.69	21,845 00	(38.60) ST	1.281	280 00
800	PROCTER & GAMBLE CO	PG	04/02/03	36,296 50	44 95	61.25	49,000.00	12,703 50 LT		
600			08/12/03	26 992 63	44.565	61.25	36,750 00	9,757 37 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
600	PROCTER & GAMBLE CO	PG	09/11/03	$ 27,718 63	$ 45.775	$ 61.25	$ 36,750 00	$ 9,031.37 LT		
2,000				**81,007 76**	**45 504**		**122,500 00**	**31,492 24**	**3 67**	**4,496 00**
800	PUBLIC SERVICE ENTERPRISE GRP	PEG	03/20/12	**23,726 16**	29.657	32 50	**26,000 00**	**2,273.84** ST	**4 369**	**1,136.00**
500	ROYAL DUTCH SHELL PLC ADR CL A	RDSA	06/12/09	27,484 25	54 257	67 43	33,715 00	6,230 75 LT		
500			06/16/09	26 239 21	51 787	67 43	33 715 00	7,475.79 LT		
500			09/02/09	28,038 72	55.357	67 43	33,715 00	5,676.28 LT		
500			04/14/10	30,833 50	61 667	67.43	33,715 00	2,881.50 LT		
2,000				**112,595.68**	**56 298**		**134,860 00**	**22,264.32**	**4 336**	**5,848 00**
500	SIGMA-ALDRICH CORP	SIAL	09/14/11	**31,203 25**	62.406	73 93	**36,965 00**	**5,761.75** ST	**1 082**	**400 00**
500	SMUCKER J M CO NEW	SJM	05/07/08	25,196.32	49 72	75 52	37,760 00	12,563 68 LT		
500			12/31/08	21,949 15	43.278	75.52	37,760.00	15,810.85 LT		
1,000			05/19/10	58,000 00	58 00	75.52	75,520.00	17,520.00 LT		
2,000				**105,145.47**	**52 573**		**151,040.00**	**45,894 53**	**2 542**	**3,840 00**
1,000	SOUTHERN CO	SO	08/16/07	35,495.14	35.06	46.30	46,300.00	10,804.86 LT		
500			09/17/07	18,481.62	36.41	46.30	23.150 00	4,668 38 LT		
500			10/26/07	18,375 52	36 20	46.30	23,150 00	4,774.48 LT		
1,000			05/07/10	34,138 50	34.138	46.30	46,300 00	12,161.50 LT		
3,000				**106,490.78**	**35.497**		**138,900 00**	**32,409.22**	**4.233**	**5,880 00**
400	3M COMPANY	MMM	10/02/09	29,264.18	72 316	89 60	35,840.00	6,575 82 LT		
300			11/09/09	23,200.28	76.485	89 60	26,880.00	3,679.72 LT		
300			12/11/09	24,558 30	80 957	89.60	26,880 00	2,321.70 LT		
700			12/09/10	58,848 02	84 068	89.60	62,720.00	3,871.98 LT		
300			05/19/11	28,450 74	94 835	89.60	26,880 00	(1,570.74) LT		
2,000				**164,321.52**	**82 161**		**179,200.00**	**14,878.48**	**2.633**	**4,720.00**
500	US BANCORP DEL NEW	USB	11/18/03	13,516.40	27.032	32.16	16,080.00	2,563.60 LT		
500			12/26/03	14,766 48	29 532	32.16	16,080.00	1,313.52 LT		
500			02/25/04	14,348 70	28 23	32.16	16,080.00	1,731.30 LT		
500			04/14/04	13,166.42	25 89	32.16	16,080.00	2,913.58 LT		
2,000				**55,798 00**	**27 899**		**64,320 00**	**8,522.00**	**2 425**	**1,560.00**
500	UNION PACIFIC CORP	UNP	12/23/08	23,558.11	46 47	119.31	59,655 00	36,096 89 LT		
500			07/15/09	28,220 48	55.717	119.31	59,655.00	31,434.52 LT		
500			09/02/09	29,948.56	59 147	119.31	59,655.00	29,706.44 LT		
300			11/17/11	30,384.75	101 282	119.31	35,793 00	5,408.25 ST		
1,800				**112,111.90**	**62.284**		**214,758.00**	**102,646 10**	**2 011**	**4,320.00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,000	VODAFONE GROUP PLC SPONS ADR NEW	VOD	09/19/11	$ 25,568.00	$ 25.568	$ 28.18	$ 28,180.00	$ 2,612 00 ST	5.173%	$ 1,458.00
500	WAL-MART STORES INC	WMT	11/09/09	26,244.61	51.797	69.72	34,860.00	8,615.39 LT		
500			05/19/11	27,768.00	55.536	69.72	34,860 00	7,092.00 LT		
1,000				54,012.61	54 013		69,720 00	15,707.39	2.28	1,590.00
750	WEINGARTEN RLTY INVS SBI	WRI	04/29/03	20,544.44	27.153	26.34	19,755.00	(789.44) LT		
250			11/11/04	9,601.83	37.91	26.34	6,585.00	(3,016.83) LT		
500			02/15/08	16,018 54	31.535	26 34	13,170 00	(2,848 54) LT		
500			12/31/08	10,053 10	19.728	26 34	13,170.00	3,116.90 LT		
2,000				56,217.91	28 109		52,680.00	(3,537.91)	4.403	2,320.00
1,000	WISCONSIN ENERGY CORP HLDG CO	WEC	10/07/10	28,993.50	28 993	39.57	39,570.00	10,576.50 LT	3.032	1,200.00
Total common stocks and options				$ 3,434,819 82			$ 4,165,404.33	$ 37,589.77 ST	3.17	
								$ 692,894.74 LT		$ 132,293.88
Total portfolio value				$ 3,582,373.05			$ 4,312,957.56	$ 37,589.77 ST	3.06	$ 132,308.63
								$ 692,894.74 LT		

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date.

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
06/27/12	07/02/12	Bought	JOHNSON CONTROLS INC	500	$ 26.807	$ -13,403.50
Total Securities Bought						$ 13,403 50
Total Securities Sold						$ 0.00
Total Unsettled purchases/sales						$ 13,403.50

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
06/27/12	Bought	JOHNSON CONTROLS INC	500	$ 26 807	$ -13,403 50
Total securities bought and other subtractions					$ -13,403.50
Total securities sold and other additions					$ 0.00

DR. GERALD J & DOROTHY R. FRIEDMAN FOUNDATION					
FYE 06/30/12					
SALES SCHEDULE					
MORGAN STANLEY - 641-3461A					
ACQ DATE	**SALE DATE**	**DESCRIPTION**	**PROCEEDS**	**COST**	**GAIN/LOSS**
6/12/2009	7/25/2011	DOMINION RESOURCES INC VA NEW	49,561.64	33,928.66	15,633
11/9/2009	8/3/2011	AMERISOURCEBERGEN CORP	18,935.13	12,024.41	6,911
11/26/2008	8/11/2011	VERIZON COMMUNICATION	34,474	30,207	4,266
12/23/2008	8/11/2011	VERIZON COMMUNICATION	17,237	15,605	1,632
8/7/2002	8/2/2010	CINCINNATI FINANCIAL CORP	2,941	3,514	(573)
11/17/2003	8/2/2010	CINCINNATI FINANCIAL CORP	15,886	20,322	(4,436)
1/12/2011	8/2/2010	FRANCE TELECOM SA	17,253	20,867	(3,614)
4/14/2010	2/21/2012	AMERISOURCEBERGEN CORP	18,086	14,629	3,457
4/23/2010	2/21/2012	AMERISOURCEBERGEN CORP	18,086	15,458	2,628
4/18/2008	4/27/2012	KIMBERLY CLARK CORP	39,355	32,081	7,273
10/5/2004	4/16/2012	LAKELAND BANCORP INC - CASH IN LIEU	1	1	(0)
10/29/2004	4/16/2012	LAKELAND BANCORP INC - CASH IN LIEU	1	1	(0)
11/11/2004	4/16/2012	LAKELAND BANCORP INC - CASH IN LIEU	1	1	(0)
1/11/2006	4/16/2012	LAKELAND BANCORP INC - CASH IN LIEU	0	0	(0)
10/27/2006	4/16/2012	LAKELAND BANCORP INC - CASH IN LIEU	1	1	(0)
4/14/2010	4/20/2012	ELI LILLY & CO	20,000	18,254	1,746
12/1/2011	4/20/2012	ELI LILLY & CO	20,000	18,824	1,176
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			271,816	235,719	36,097

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DR. GERALD J & DOROTHY R. FRIEDMAN FOUNDATION						
FYE 06/30/12						
SALES SCHEDULE						
MORGAN STANLEY - 641-30354						
ACQ DATE	**SALE DATE**		**DESCRIPTION**	**PROCEEDS**	**COST**	**GAIN/LOSS**
9/28/2010	9/9/2011	100,000 00	FEDERAL FARM CREDIT BANK	100,000	100,000	-
12/29/2007	8/31/2011	150,000 00	STRIPS-TINT-US TREAS DUE 11/15/16	141,380	118,146	23,234
8/2/2006	8/31/2011	200,000 00	STRIPS-TINT-US TREAS DUE 11/15/16	188,506	154,612	33,894
12/7/2006	8/31/2011	100,000 00	STRIPS-TINT-US TREAS DUE 11/15/16	94,253	79,354	14,899
3/13/2007	8/31/2011	70,000 00	STRIPS-TINT-US TREAS DUE 11/15/16	65,977	55,446	10,531
9/3/2008	9/13/2011	100,000 00	STRIPS-TINT-US TREAS DUE 11/15/17	92,239	78,889	13,350
9/17/2008	9/13/2011	200,000.00	STRIPS-TINT-US TREAS DUE 11/15/17	184,478	160,188	24,290
				866,833	746,635	120,198

The Gerald J. and Dorothy R. Friedman Foundation, Inc. - 2012 Grants

Recipient	Address	Contact	Purpose		Amount	Date
Howl! Arts Inc.	234 East 4th Street Apt. # 7 New York, NY 10009	Nathaniel Siegel	discretionary funds	$	25,000 00	7/1/2011
Some Serious Business	P.O. Box 35 Albuquerque, NM 87510	Ms Susan Martin	support the Robert Wilson production of "Patio" for SSB.	$	2,000.00	7/7/2011
Atlantic Theater Company	76 Atlantic Avenue New York, NY 10011	Ms Cynthia Flowers	to be used at the discretion of Matthew Silver	$	2,000.00	7/27/2011
The Field	161 Sixth Avenue at Spring Street - 14th Fl. New York, NY 10013	Cara Liguori	Chris Rael "Araby"	$	500.00	7/27/2011
Actors Fund of America	729 7th Avenue 10th Avenue New York, NY10019	Joseph Benincasa	unrestricted gift and may be used as The Actors Fund thinks best but I hope you might consider favorably a grant to the Howl Festival which serves the community in which I know The Actors Fund has an already-existing interest	$	50,000.00	8/18/2011
Tweed Theatre Works	332 Bleecker Street Box G-36 New York, NY 10014	Kevin Malony	support Whatever Happened to Baby Jane and Dr Julia Wonder	$	5,000.00	8/19/2011
Some Serious Business	P.O Box 35 Albuquerque, NM 87510	Ms Susan Martin	support Bob Gruen's work in photography	$	3,500.00	8/19/2011
Some Serious Business	P.O Box 35 Albuquerque, NM 87510	Ms Susan Martin	support the Robert Wilson promotion of "Patio."	$	1,185.00	8/19/2011
Rosie's Broadway Kids	445 West 46th Street New York, NY 10036	Lori Klinger	in payment for a second table for the 2011 Gala	$	10,000 00	9/9/2011

The Gerald J. and Dorothy R. Friedman Foundation, Inc. - 2012 Grants

Recipient	Address	Contact	Purpose		Amount	Date
La MaMa Etc.	74A East 4th Street New York, NY 10003	Mia Yoo Artistic Director	October 17, 2011 Gala	$	5,000 00	9/13/2011
Downtown Music Production	310 East 12th Street, Suite 2H New York, NY 10003	Mimi Stern-Wolfe	to be used under the discretion of Mimi Stern-Wolfe	$	2,000 00	9/13/2011
Columbia University School of Social Work	1255 Amsterdam Ave New York, NY 10027	Jeanette C Takamara Dean	support the work of Kathy Boudin	$	20,000.00	10/7/2011
Jewish Family Service	5520 Wyoming Blvd. NE Suite 200 Albuquerque, NM 87109	Ms June Martinez Interim Executive Director	by Andre Holten, Holocaust Survivors Coordinator, to support outreach and direct services to Holocaust survivors	$	2,500 00	10/21/2011
The Jewish Foundation for the Righteous Gentiles	305 Seventh Avenue, 19th Floor New York, NY 10001-6000	Ms Stanlee J Stahl Exe Vice President	used for pensions for rescuers	$	10,000 00	10/21/2011
Manhattan Theatre Club	311 West 43rd Street 8th Floor New York, NY 10036	Ms Lynne Randall	payment for Benefactor table for the 2011 Winter Benefit	$	15,000 00	12/2/2011
The Military Religious Freedom Foundation	13170-B Central Avenue, SE Albuquerque, NM 87123	Mr Mikey Weinstein	to fight the teaching of anti-Semitism in the U S. military and to ensure the separation of church and state on military installations	$	2,500 00	12/28/2011
Rosie's Theater Kids	445 West 45th Street New York, NY 10036	Ms Lori Klinger	To support the services of James Moore P		$25,000.00	1/19/2012
Manhattan Theatre Club	311 West 43rd Street 8th Floor New York, NY 10036	Ms Lynne Randall	payment for Benefactor table for the 2011 Winter Benefit.	$	410 00	1/19/2012

The Gerald J. and Dorothy R. Friedman Foundation, Inc. - 2012 Grants

Recipient	Address	Contact	Purpose	Amount	Date
Fractured Atlas	248 West 35th Street, 10th Floor New York, NY 10001	Ms Juliana Steele	Darian Brenner's "Abyss" my senior thesis	$ 5,000.00	1/27/2012
Rosie's Theatre Kids	445 West 45th Street New York, NY 10036	Ms. Lori Klinger	Pass IT On 2012 Gala	$ 2,000.00	3/8/2012
Performance Space 122	150 1st Avenue New York, NY 10009	Winnie Fung Director of Business	Annual Gala	$ 10,000 00	3/8/2012
Some Serious Business	P.O Box 35 Albuquerque, NM 87510	Ms Susan Martin	support the photography of Patricia Sullivan	$ 3,000.00	3/8/2012
Some Serious Business	P O Box 35 Albuquerque, NM 87510	Ms Susan Martin	to support performance and/or other work that investigates centuries old indigenous cultures	$ 5,000.00	3/22/2012
Actors Fund of America	729 7th Avenue 10th Avenue New York. NY10019	Joseph Benincasa	Naming the main stage at Howl! Festival 2012 as a way of promoting awareness of the Howl Emergency Life Project	$ 50,000.00	4/4/2012
Howl! Arts Inc.	234 East 4th Street Apt # 7 New York, NY 10009	Nathaniel Siegel	support Howl! Festival 2012	$ 75,000.00	4/4/2012
Columbia University School of Social Work	1255 Amsterdam Avenue New York. NY 10027	Dean Jeanette C. Takamura	to support the work of Dr Kathy Boudin and is to be used at her discretion	$ 3,500.00	4/4/2012
Actors Fund of America	729 7th Avenue 10th Avenue New York. NY10019	Joseph Benincasa	2012 Annual Dinner	$ 15,000.00	5/16/2012

The Gerald J. and Dorothy R. Friedman Foundation, Inc. - 2012 Grants

Recipient	Address	Contact	Purpose	Amount	Date
Beth Israel Medical Center	317 East 17th Street New York, NY 10003	Ms. Pamela Flores Division of Endocrinology and Metabolism	Nina and Ruvim Poretsky Memorial Lecture Fund	$ 500 00	5/24/2012
Some Serious Business	P O Box 35 Albuquerque, NM 87510	Ms Susan Martin	to support performance and/or other work that investigates centuries old indigenous cultures	$ 4,000 00	6/4/2012
The Humane Society of City New York	306 East 59th Street New York, NY 10022	Ms Sandra DeFeo	support Human Society under the discretion of Susan DeFeo	$ 2,000 00	6/8/2012
La Tienda Medellin	929 Park Avenue, Apt 7B New York, NY 10028	Mr. Thomas Bettridge	to develop an art gallery in South America under the discretion of Thomas Bettridge	$ 2,500 00	6/8/2012
Manhattan Theatre Club	311 West 43rd St 8th Fl New York, NY 10036	Ms Lynne Randall Director of Development	Lynn Meadow 40th Anniversary Celebration	$ 2,500 00	6/8/2012
The Actors Fund	729 7th Avenue, 10th Floor New York, NY 10019	Mr. Joseph Benincasa, President and CEO	"Broadway Press Agents: An Oral History"	$ 60,000.00	6/14/2012
				$ 80,000.00	10/3/2011
				$ 50,000.00	1/23/2012
Rooftop Films, Inc.	232 3rd St., Ste E-103 Brooklyn, NY 11215	Genevieve Delaurier	support the Tompkins Square Park Summer Film Series presented by Howl! Festival by Howl Arts Inc.	$ 12,000.00	6/20/2012
Beth Israel Medical Center	555 W 57th St , 18th Fl , New York, NY 10019	Ms Karen Kearns	Friedman Symposium 2012	$ 100,000.00	6/22/2012
The Manhattan Theatre Club	311 West 43rd St 8th Fl New York, NY 10036	Ms. Lynne Randall Director of Development	Lynn Meadow 40th Anniversary Celebration	$ 2,500 00	6/25/2012

The Gerald J. and Dorothy R. Friedman Foundation, Inc. - 2012 Grants

Recipient	Address	Contact	Purpose		Amount	Date
Vangeline Theatre	47 2nd St., Brooklyn, NY 11231	Vangeline Director	to support the Vangeline Theater	$	1,000 00	6/25/2012
American Tap Dance Foundation	154 Christopher St. #2B New York, NY 10014	Tony Waag	to support the children's dance program	$	1,000.00	6/25/2012
Poetry Project	131 E. 10th Street New York, NY 10003	Stacy Szymaszek Executive Director	to be used at Stacy Szymaszek's discretion	$	1,500.00	6/28/2012
Bowery Arts and Science	310 Bowery New York, NY 10012	Bob Holman President	to be used at Bob Holman's discretion	$	2,000.00	6/28/2012
				$	671,595.00	

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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.	Employer identification number (EIN) or
	DR GERALD J. & DOROTHY R. FRIEDMAN FOUNDATION INC.	[X] 65-0416767
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. C/O COHNREZNICK LLP 1212 6TH AVE.	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10036	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ JOHN O'NEIL C/O PAUL WEISS 1285 AVENUE OF THE AMERICAS - NEW YORK, NY 10019
  Telephone No ▶ 212-373-3000 FAX No. ▶
- 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
▶ [X] 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	$ 1,538.
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	$ 108,031.
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	$ 0.

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)

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