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**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

For calendar year 2011 or tax year beginning 08/01, 2011, and ending 07/31, 2012

Name of foundation  
 THE KAT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
 BOWLING GREEN STATION, P.O. BOX 73

City or town, state, and ZIP code  
 NEW YORK, NY 10274-0073

**A Employer identification number**  
 13-3749673

**B Telephone number (see instructions)**  
 (518) 640-5000

**C** If exemption application is pending, check here

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

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

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

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

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 16,239,182.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	2,776,462.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .	5,011.	5,011.		ATCH 1
	4 Dividends and interest from securities . . . . .	453,190.	451,923.		ATCH 2
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	2,046,833.			
	b Gross sales price for all assets on line 6a . . . . .	3,212,021.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		2,045,824.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10 a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .	527,476.	519,129.		ATCH 3	
12 Total. Add lines 1 through 11 . . . . .	5,808,972.	3,021,887.		0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . . . .	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . ATTACHMENT 4 . . . . .	13,809.	13,803.		
	18 Taxes (attach schedule) (see instructions) . . . . .	59,597.	580.		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) ATCH. 6 . . . . .	93,294.	92,237.		
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	166,700.	106,620.		
	25 Contributions, gifts, grants paid . . . . .	656,085.			656,085.
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	822,785.	106,620.		656,085.	
27 Subtract line 26 from line 12 . . . . .				0	
a Excess of revenue over expenses and disbursements . . . . .	4,986,187.				
b Net investment income (if negative, enter -0-) . . . . .		2,915,267.			
c Adjusted net income (if negative, enter -0-) . . . . .				0	

SCANNED JUN 28 2013

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	4,484,858.	4,179,094.	4,179,094.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) <b>ATCH 7</b>	2,162,050.	4,277,575.	4,857,430.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) <b>ATCH 8</b>	6,989,141.	8,159,679.	7,202,658.	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	13,636,049.	16,616,348.	16,239,182.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe <b>ATCH 9</b> )		61,000.	
23	<b>Total liabilities</b> (add lines 17 through 22)	0	61,000.		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	13,636,049.	16,555,348.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	13,636,049.	16,555,348.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	13,636,049.	16,616,348.		

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)	13,636,049.
2	Enter amount from Part I, line 27a	4,986,187.
3	Other increases not included in line 2 (itemize)	
4	Add lines 1, 2, and 3	18,622,236.
5	Decreases not included in line 2 (itemize) <b>ATTACHMENT 10</b>	2,066,888.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	16,555,348.

**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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
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	2,045,824.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0	

**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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	196,295.	12,665,832.	0.015498
2009	353,885.	10,954,140.	0.032306
2008	303,115.	11,619,497.	0.026087
2007	984,400.	12,739,561.	0.077271
2006	719,818.	12,992,069.	0.055404
2 Total of line 1, column (d)			2 0.206566
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.041313
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 14,557,255.
5 Multiply line 4 by line 3			5 601,404.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 29,153.
7 Add lines 5 and 6			7 630,557.
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.			8 656,085.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 331. Overpayment is 21,516.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for Yes/No. Includes questions about political activities, unrelated business income, and state reporting.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of AYCO COMPANY - NTG Telephone no (518) 640-5000
Located at 25 BRITISH AMERICAN BLVD., LATHAM, NY ZIP + 4 12210
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes... (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)?... (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes... 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... 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

Table with 5 columns: (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. Row 1: ATTACHMENT 11, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: NONE.

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	NONE	0
-----		
-----		
-----		
-----		

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	NONE
2 REVENUE CODE SECTION 501(C)(3).	
3 -----	
4 -----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	NONE
2 -----	
All other program-related investments See instructions 3 N/A	NONE
Total. Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,582,447.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	3,034,188.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	7,162,304.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	14,778,939.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	14,778,939.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	221,684.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	14,557,255.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	727,863.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	727,863.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	29,153.
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	29,153.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	698,710.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	698,710.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	698,710.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	656,085.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	656,085.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	29,153.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	626,932.

**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 . . . . .				698,710.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .				
b Total for prior years 20_09_, 20_08_, 20_07_ . . . . .				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .				151,342.
b From 2007 . . . . .				361,846.
c From 2008 . . . . .				0.
d From 2009 . . . . .				0.
e From 2010 . . . . .				0.
f Total of lines 3a through e . . . . .	513,188.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 656,085.				
a Applied to 2010, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2011 distributable amount . . . . .				656,085.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a) )	42,625.			42,625.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	470,563.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	108,717.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	361,846.			
10 Analysis of line 9				
a Excess from 2007 . . . . .				361,846.
b Excess from 2008 . . . . .				0.
c Excess from 2009 . . . . .				0.
d Excess from 2010 . . . . .				0.
e Excess from 2011 . . . . .				0.

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

NOT APPLICABLE

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

GEORGE W. WELLDE

**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.

N/A

**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 <i>Paid during the year</i>  ATTACHMENT 12				
<b>Total</b> ..... ▶ <b>3a</b>				656,085.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				





# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2011

Name of the organization  
THE KAT FOUNDATION

Employer identification number  
13-3749673

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

### General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

### Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE KAT FOUNDATION

Employer identification number  
13-3749673

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GEORGE W. WELLDE JR. BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	\$ 1,973,066.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	GEORGE W. WELLDE JR. BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	\$ 803,396.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE KAT FOUNDATION

Employer identification number

13-3749673

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3,260 SHARES OF ICBC	\$ 1,973,066.	12/01/2011
2	1,210 SHARES OF ICBD	\$ 803,396.	04/30/2012

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
99,543.		GS #92125 ST (SEE ATTACHED) PROPERTY TYPE: SECURITIES 93,022.					VARIOUS 6,521.	VARIOUS
24,659.		GS #92125 LT (SEE ATTACHED) PROPERTY TYPE: SECURITIES 20,484.					VARIOUS 4,175.	VARIOUS
2,812,664.		GS #00826 LT (SEE ATTACHED) PROPERTY TYPE: SECURITIES 709,576.					VARIOUS 2,103,088.	VARIOUS
311,267.		GS #16408 ST (SEE ATTACHED) PROPERTY TYPE: SECURITIES 309,045.					VARIOUS 2,222.	VARIOUS
32,617.		GS #16408 ST (SEE ATTACHED) PROPERTY TYPE: SECURITIES 33,061.					VARIOUS -444.	VARIOUS
951.		FORTRESS CREDIT OPS K-1 PROPERTY TYPE: OTHER				P	VARIOUS 951.	VARIOUS
-70,689.		FORTRESS CREDIT OPS K-1 PROPERTY TYPE: OTHER				P	VARIOUS -70,689.	VARIOUS
TOTAL GAIN(LOSS) .....		.....					<u>2,045,824.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
CITIGROUP	219.	219.	
GS #00826	4,028.	4,028.	
GS #16408	671.	671.	
GS #92125	93.	93.	
TOTAL	<u>5,011.</u>	<u>5,011.</u>	

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GS MT KELLET CAP PTRS FUND- INTEREST	12,772.	12,772.	
GS #16408 - DIVIDENDS	10,683.	10,683.	
GS #16408 - INTEREST	21,369.	21,369.	
GS #00826 - DIVIDENDS	52,698.	52,698.	
GS MEZZ 2006 PTRS - DIVIDENDS	65,700.	65,700.	
GS #92125 - DIVIDENDS	24,075.	24,075.	
FORTRESS CREDIT OPFS K-1-INTEREST	87,598.	86,342.	
FORTRESS NET LEASE FUND K-1-INTEREST	21.	21.	
CONATUS CAPITAL FUND-DIVIDENDS	113,208.	113,208.	
GS #5867- DIVIDENDS	470.	470.	
FORTRESS CREDIT OPPORTUNITIES FUND-DIVS	745.	734.	
FORTRESS NET LEASE FUND-DIVIDENDS	60,732.	60,732.	
GS #16408 ACCRUED INTEREST RECEIVED	3,119.	3,119.	
<b>TOTAL</b>	<u>453,190.</u>	<u>451,923.</u>	

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS #16408 - 988 GAIN	-183.	-183.
FORTRESS K-1 - PORTFOLIO INCOME	526,824.	519,312.
FEDERAL REFUND	835.	
TOTALS	<u>527,476.</u>	<u>519,129.</u>

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FORTRESS K-1	431.	425.		
GS #16408 - INTEREST EXPENSE	6,025.	6,025.		
ACCRUED INTEREST PAID	7,353.	7,353.		
TOTALS	<u>13,809.</u>	<u>13,803.</u>		

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES PAID	580.			
FEDERAL TAX PAYMENTS	59,017.		580.	
TOTALS	<u>59,597.</u>	<u>580.</u>		

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ACCOUNT MANAGEMENT FEES	49,697.	49,697.
NYS FILING FEES	750.	
PORTFOLIO DED - FORTRESS K-1	38,380.	38,073.
PORTFOLIO DED - GS MT KELLET	1,717.	1,717.
MISCELLANEOUS EXPENSE	2,750.	2,750.
TOTALS	<u>93,294.</u>	<u>92,237.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS #16408	221,281.	362,755.	608,305.
GS #00826	1,007,923.	2,937,347.	3,240,467.
GS #92125	932,846.	977,473.	1,008,658.
TOTALS	<u>2,162,050.</u>	<u>4,277,575.</u>	<u>4,857,430.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE PTRS III OFFSHORE	263,477.	158,487.	161,810.
GS MEZZANINE 2006 PCP FUND	1,160,000.	1,160,000.	622,160.
FORTRESS CREDIT OPFS FUND	1,548,474.	1,989,830.	834,931.
GS MT. KELLET CAP PTRS FUND	1,715,403.	1,707,074.	2,131,451.
FORTRESS NET LEASE FUND	951,652.	993,776.	1,165,075.
FORTRESS LIFE SETTLEMENT FUND	350,135.	400,512.	400,512.
FORTRESS ASIA MACRO FUND	1,000,000.	1,000,000.	1,136,719.
PANELFLY		750,000.	750,000.
TOTALS	<u>6,989,141.</u>	<u>8,159,679.</u>	<u>7,202,658.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
AMERICAN EXPRESS		61,000.
TOTALS		<u>61,000.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
APPRECIATION OVER DONOR'S COST BASIS FOR STOCK RECEIVED BY THE FOUNDATION.	2,066,888.
TOTAL	<u>2,066,888.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
GEORGE W. WELDE JR. BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0	0	0
PATRICIA A. WELDE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0	0	0
<u>GRAND TOTALS</u>				
		0	0	0

THE KAT FOUNDATION

13-3749673

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED LIST

NONE

GENERAL CHARITABLE PURPOSES

656,085

501 (C) (3)

TOTAL CONTRIBUTIONS PAID

656,085

**THE KAT FOUNDATION  
CHARITABLE CONTRIBUTIONS**

**FYE: 7/31/12**

**EIN: 13-3749673**

<u>DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>
10/25/11	Oliver Scholars Program, New York, NY	250.00
10/27/11	The Fund for Park Avenue, New York, NY	250.00
12/23/11	Wildlife Rescue of the Hamptons, Hamptons, NY	100.00
02/27/12	Terra Cotta Golf Charities, Naples, FL	2,000.00
08/01/11	University of Richmond, Richmond, VA	35,500.00
08/01/11	University of Richmond, Richmond, VA	9,500.00
08/01/11	Randolph-Macon College, Ashland, VA	25,000.00
08/01/11	Council on Foreign Relations, New York, NY	3,390.00
09/24/11	NY Road Runners, New York, NY	300.00
10/03/11	Partnership for Public Service, Washington, DC	25,000.00
10/11/11	University of Richmond, Richmond, VA	7,000.00
10/11/11	Youth Winter Sports, Park City, UT	2,000.00
10/06/11	Georgetown University, Washington, DC	150,000.00
10/06/11	Georgetown University, Washington, DC	150,000.00
10/18/11	Democracy Prep Charter School, New York, NY	600.00
11/13/11	Democracy Prep Charter School, New York, NY	1,180.00
01/09/12	Spence School, New York, NY	50,000.00
02/17/12	Humane Society, Naples, FL	550.00
02/27/12	Humane Society, Naples, FL	5,450.00
03/09/12	GWU Advancement of Washington Univ, Washington, DC	50,000.00
04/10/12	Brigham & Women's Hospital, Washington, DC	2,000.00
04/10/12	Brigham & Women's Hospital, Washington, DC	15.00
06/04/12	Beat the Streets, New York, NY	25,000.00
06/15/12	University of Richmond, Richmond, VA	25,000.00
06/19/12	Randolph-Macon College, Ashland, VA	25,000.00
06/28/12	Council on Foreign Relations, New York, NY	50,000.00
07/18/12	University of Richmond, Richmond, VA	11,000.00
<b>Total Charitable Contributions Paid</b>		<b>\$ 656,085.00</b>

*All contributions were made to the general purpose fund of public charitable organizations that were classified under Section 501(c)(3) of the Internal Revenue Code.*

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
PORTFOLIO INCOME - FORTRESS K-1	525990	7,512.	01	519,964.	.
TOTALS		<u>7,512.</u>		<u>519,964.</u>	

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2011**

Name of estate or trust <b>THE KAT FOUNDATION</b>	Employer identification number <b>13-3749673</b>
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Note: Form 5227 filers need to complete *only* Parts I and II

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b>					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	9,272.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	(            )
5 <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶	<b>5</b>	9,272.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b>					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	2,037,561.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
9 Capital gain distributions . . . . .	<b>9</b>	
10 Gain from Form 4797, Part I . . . . .	<b>10</b>	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	(            )
12 <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ▶	<b>12</b>	2,037,561.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		9,272.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		2,037,561.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		2,046,833.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	<b>16</b>	( )
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**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,300 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23. . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24. . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (if line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% ( 15) . . . . .			<b>30</b>
<b>31</b>	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .			<b>31</b>
<b>32</b>	Add lines 30 and 31 . . . . .			<b>32</b>
<b>33</b>	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .			<b>33</b>
<b>34</b>	<b>Tax on all taxable income.</b> Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .			<b>34</b>





THE GEORGE W. AND PATRICIA A. WELLD E FOUNDATION FYE: 7/31/2012  
SCHEDULE D ATTACHMENT  
EIN: 13-3749673

Description	Acquired Date	Sold Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss	Acct #
<b>GS # 92125</b>							
COCA-COLA COMPANY (THE) CMN	05/12/11	09/02/11	235 00	15,815 50 \$	16,384 28 \$	568.78 ST	#92125
COCA-COLA COMPANY (THE) CMN	05/12/11	04/12/12	5 00	336 50 \$	359 89 \$	23.39 ST	#92125
COCA-COLA COMPANY (THE) CMN	05/12/11	04/27/12	165 00	11,104 50 \$	12,682 14 \$	1,577 64 ST	#92125
COMCAST CORPORATION CMN CL	05/12/11	04/12/12	150 00	3,601 13 \$	4,363 24 \$	762 12 ST	#92125
MICROSOFT CORPORATION CMN	05/12/11	01/26/12	350 00	8,883 00 \$	10,365 44 \$	1,482 44 ST	#92125
MICROSOFT CORPORATION CMN	05/12/11	03/06/12	200 00	5,076 00 \$	6,455 96 \$	1,379 96 ST	#92125
MICROSOFT CORPORATION CMN	05/12/11	04/12/12	55.00	1,395 90 \$	1,698 98 \$	303 08 ST	#92125
NEWS CORPORATION CMN CLASS	05/12/11	01/05/12	585.00	10,170 63 \$	10,986 26 \$	815 63 ST	#92125
PFIZER INC CMN	05/12/11	11/21/11	685 00	14,145 25 \$	13,052 83 \$	(1,092 42) ST	#92125
PHILLIPS 66 CMN	05/12/11	05/09/12	310 00	10,259 68 \$	9,751 76 \$	(507 92) ST	#92125
TOTAL SYS SVC INC CMN	05/12/11	10/26/11	280 00	5,283 24 \$	5,484 64 \$	201 40 ST	#92125
TOTAL SYS SVC INC CMN	05/12/11	01/26/12	245 00	4,622 83 \$	5,312 74 \$	689 91 ST	#92125
UNITEDHEALTH GROUP INCORPORATED	05/12/11	04/12/12	30 00	1,500 30 \$	1,745 39 \$	245 09 ST	#92125
WAL MART STORES INC CMN	05/12/11	04/12/12	15 00	827 70 \$	899 79 \$	72 09 ST	#92125
PEPSICO INC CMN	05/12/11	07/26/12	15 00	1,054 05 \$	1,071 92 \$	17 87 LT	#92125
PFIZER INC. CMN	05/12/11	01/05/12	330 00	6,814 50 \$	7,079 45 \$	264 95 LT	#92125
U S BANCORP CMN	05/12/11	07/30/12	205 00	5,166 00 \$	6,911 76 \$	1,745 76 LT	#92125
WAL MART STORES INC CMN		07/06/12	135 00	7,449 30 \$	9,595 55 \$	2,146 25 LT	#92125
				<b>93,022.16</b>	<b>99,543.34</b>	<b>6,521.18 ST</b>	
				<b>20,483.85</b>	<b>24,658.68</b>	<b>4,174.83 LT</b>	
				<b>113,506.01</b>	<b>124,202.02</b>	<b>10,696.01</b>	
<b>GS # 00826</b>							
Industrial and Commercial Bank of China		12/6/2011	1,500,000 00	238,112 64	915,920 22	677,807 58 LT	#00826
Industrial and Commercial Bank of China		12/28/2011	1,760,000 00	279,385 50	1,082,750 73	803,365 23 LT	#00826
Industrial and Commercial Bank of China		5/2/2011	1,210,000 00	192,077 53	813,993 08	621,915 55 LT	#00826
				<b>709,575.67</b>	<b>2,812,664.03</b>	<b>2,103,088.36 LT</b>	

THE KAT FOUNDATION  
 SCHEDULE D ATTACHMENT  
 EIN: 13-3749673

Description	Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss	Acct #
<b>GS #16408</b>						
3M Company	01/27/12	180.00	15,408.81	15,665.95	257.14	ST #16408
3M Company	02/15/12	100.00	8,560.45	8,725.67	165.22	ST #16408
American Express Co.	01/27/12	100.00	3,838.97	4,984.71	1,145.74	ST #16408
Canadian Natural Resources	10/27/11	100.00	4,327.60	3,584.41	(743.19)	ST #16408
Canadian Natural Resources	06/25/12	300.00	12,982.80	7,652.22	(5,330.58)	ST #16408
Canadian Natural Resources	06/29/12	100.00	4,519.89	2,673.95	(1,845.94)	ST #16408
CANADIAN PACIFIC RAILWAY	10/27/11	100.00	5,242.48	6,099.47	856.99	ST #16408
Cellcom Israel	12/05/11	100.00	3,249.56	1,658.58	(1,590.98)	ST #16408
CIT Group Inc.	02/01/12	100.00	4,272.23	3,894.10	(378.13)	ST #16408
Exxon Mobil Corp.	11/03/11	200.00	14,639.22	15,568.24	929.02	ST #16408
Pepsico Inc.	09/20/11	200.00	12,965.90	12,077.76	(888.14)	ST #16408
Tembec Inc.	01/27/12	66.00	131.03	218.84	87.81	ST #16408
US Oil Fund LP ETF	10/24/11	1,000.00	33,906.20	35,331.62	1,425.42	ST #16408
CIT Group Inc 7.0% 5/1/15	01/23/12	40,000.00	40,250.00	40,000.00	(250.00)	ST #16408
Nuveen Investments, Inc 10 5% 11/15/201	02/22/12	15,000.00	14,850.00	15,675.00	825.00	ST #16408
Nuveen Investments, Inc 10 5% 11/15/201	02/22/12	15,000.00	15,075.00	15,675.00	600.00	ST #16408
Nuveen Investments, Inc 10.5% 11/15/201	02/22/12	14,000.00	14,350.00	14,630.00	280.00	ST #16408
Nuveen Investments, Inc 10.5% 11/15/201	02/22/12	16,000.00	15,703.48	16,720.00	1,016.52	ST #16408
SLM Corp MTN 8.45% 6/15/18	02/23/12	20,000.00	20,800.00	22,150.00	1,350.00	ST #16408
SLM Corp MTN 8.45% 6/15/18	02/23/12	20,000.00	20,740.00	22,150.00	1,410.00	ST #16408
Rouse Co. LLC 6 75% 11/9/15	04/19/12	20,000.00	20,000.00	21,076.00	1,076.00	ST #16408
Norrock Realty Fin. Corp PFD	01/03/12	298.00	7,004.92	7,277.37	272.45	ST #16408
Norrock Realty Fin. Corp PFD	01/03/12	200.00	4,629.96	4,884.14	254.18	ST #16408
Norrock Realty Fin. Corp PFD	01/03/12	200.00	4,413.76	4,884.14	470.38	ST #16408
Norrock Realty Fin. Corp PFD	01/03/12	200.00	4,441.60	4,884.14	442.54	ST #16408
Norrock Realty Fin. Corp PFD	01/03/12	78.00	1,676.96	1,904.81	227.85	ST #16408
Norrock Realty Fin. Corp PFD	01/03/12	50.00	1,063.96	1,221.04	157.08	ST #16408
			<b>309,044.78</b>	<b>311,267.16</b>	<b>2,222.38</b>	
Target Corp 5 875% 7/15/16	07/03/12	(19,000.00)	22,657.50	\$21,321.80	(\$1,335.70)	ST #16408
Pui/MS @8 Exp 1/21/12	01/10/00	14.00	1,493.24	\$1,876.94	\$383.70	ST #16408
Pui/MS @9 Exp 1/21/12	10/04/11	8.00	1,024.00	\$1,345.97	\$321.97	ST #16408
Pui/AAPL @570 Exp 5/19/12	04/03/12	(2.00)	\$2,026.80	2,603.75	\$576.95	ST #16408
Pui/AAPL @570 Exp 5/19/12	04/03/12	(2.00)	\$2,026.80	2,484.25	\$457.45	ST #16408
Pui/AAPL @590 Exp 5/19/12	04/03/12	1.00	1,963.00	\$1,491.97	(\$471.04)	ST #16408
Pui/AAPL @590 Exp 5/19/12	04/03/12	1.00	1,869.30	\$1,491.97	(\$377.34)	ST #16408
			<b>33,060.64</b>	<b>32,616.64</b>	<b>(444.00)</b>	