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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

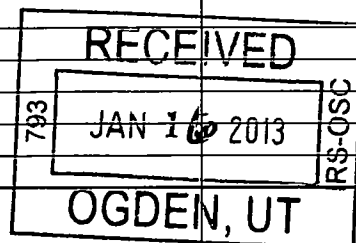
For calendar year 2011 or tax year beginning

09/01, 2011, and ending

08/31, 2012

Name of foundation AUDREY AND MARTIN GRUSS FOUNDATION		A Employer identification number 90-0445575						
Number and street (or P O box number if mail is not delivered to street address) C/O GRUSS & CO., INC. 777 S. FLAGLER DRIVE		B Telephone number (see instructions) (561) 515-6464						
City or town, state, and ZIP code WEST PALM BEACH, FL 33401		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: <table style="width:100%; border: none;"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>			☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change
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H Check type of organization: <table style="width:100%; border: none;"> <tr> <td>☒ Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td>☐ Section 4947(a)(1) nonexempt charitable trust</td> </tr> <tr> <td>☐ Other taxable private foundation</td> </tr> </table>		☒ Section 501(c)(3) exempt private foundation	☐ Section 4947(a)(1) nonexempt charitable trust	☐ Other taxable private foundation				
☒ 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) \$ 97,181,307. 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) if the foundation is not required to attach Sch. B ☐	4,070,575.			
	2 Check ☐				
	3 Interest on savings and temporary cash investments	20.	20.		ATCH 1
	4 Dividends and interest from securities	1,682,149.	1,639,242.		ATCH 2
	5a Gross rents	12,081.	11,286.		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,905,770.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		3,704,751.		
	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) (attach schedule)					
11 Other income (attach schedule)	346,634.	183,264.		ATCH 3	
12 Total. Add lines 1 through 11	10,017,229.	5,538,563.			
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) ATCH 4	2,500.	1,250.		1,250.
	b Accounting fees (attach schedule) ATCH 5	4,192.	2,096.		2,096.
	c Other professional fees (attach schedule)				
	17 Interest. ATTACHMENT 6	382,810.	382,810.		
	18 Taxes (attach schedule) (see instructions) *	97,854.	87,666.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	1,509,557.	1,506,927.		224.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,996,913.	1,980,749.		3,570.
	25 Contributions, gifts, grants paid	6,037,711.			6,037,711.
26 Total expenses and disbursements. Add lines 24 and 25	8,034,624.	1,980,749.		6,041,281.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,982,605.				
b Net investment income (if negative, enter -0-)		3,557,814.			
c Adjusted net income (if negative, enter -0-)					



For Paperwork Reduction Act Notice, see instructions.

JSA ** ATCH 7

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	62,903.	46,033.	46,033.
	2 Savings and temporary cash investments		1,122,156.	1,122,156.
	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)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)	7,392. 7,392.		
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 9	92,224,772.	93,100,193.	96,011,998.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
15 Other assets (describe ▶ ATCH 10)		1,120.	1,120.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	92,287,675.	94,269,502.	97,181,307.	
Liabilities	17 Accounts payable and accrued expenses	778.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons .			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	778.	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 and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	92,286,897.	94,269,502.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds . .			
	30 Total net assets or fund balances (see instructions)	92,286,897.	94,269,502.	
31 Total liabilities and net assets/fund balances (see instructions)	92,287,675.	94,269,502.		

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	92,286,897.
2 Enter amount from Part I, line 27a	2	1,982,605.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	94,269,502.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	94,269,502.

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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			(i) 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	3,704,751.	
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	5,041,769.	103,402,118.	0.048759
2009	3,876,001.	93,505,991.	0.041452
2008	3,960,694.	85,479,769.	0.046335
2007	4,481,126.	93,729,396.	0.047809
2006	3,358,751.	84,865,895.	0.039577
2 Total of line 1, column (d)			2 0.223932
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 0.044786
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 98,573,696.
5 Multiply line 4 by line 3			5 4,414,722.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 35,578.
7 Add lines 5 and 6			7 4,450,300.
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 6,041,281.

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

1 a 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	35,578.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	35,578.
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	35,578.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6 a	48,538.	
b Exempt foreign organizations - tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	48,538.	
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	12,960.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 12,960. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE, FL, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ MARTIN D. GRUSS Telephone no ☐ 561-515-6464			
Located at ☐ 777 S. FLAGLER DRIVE, STE 801-E WEST PALM BEACH, FL ZIP + 4 ☐ 33401				
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				
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	Yes X	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐ SWITZERLAND				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐	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) ☐	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) ☐	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

X

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

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**7b**

X

b 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****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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."

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

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

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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		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 N/A	
2	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	
b	Average of monthly cash balances	1b	855,845.
c	Fair market value of all other assets (see instructions)	1c	99,218,973.
d	Total (add lines 1a, b, and c)	1d	100,074,818.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	100,074,818.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,501,122.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	98,573,696.
6	Minimum investment return. Enter 5% of line 5	6	4,928,685.

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	4,928,685.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	35,578.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	35,578.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,893,107.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,893,107.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,893,107.

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	6,041,281.
b	Program-related investments - total from Part IX-B	1b	
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	6,041,281.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	35,578.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,005,703.

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.

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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				4,893,107.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			2,541,642.	
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 6,041,281.				
a Applied to 2010, but not more than line 2a			2,541,642.	
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				3,499,639.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see 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				1,393,468.
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0		
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Form 990-PF (2011)

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

NOT APPLICABLE

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

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	
2a 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))

MARTIN D GRUSS

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 ATTACHMENT 12				
Total			3a	6,037,711.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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) (See instructions)
▼	

[illegible]

Schedule B

(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011**Name of the organization**

AUDREY AND MARTIN GRUSS FOUNDATION

Employer identification number

90-0445575

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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization AUDREY AND MARTIN GRUSS FOUNDATION

Employer identification number
90-0445575**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	JOSEPH S GRUSS SETTLOR TRUST DTD 7/22/92 C/O GRUSS & CO. - 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 738,457.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	JOSEPH S GRUSS SETTLOR TRUST DTD 7/22/92 C/O GRUSS INVSMT, 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 738,457.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	TRUST UWO JOSEPH S GRUSS FBO DES OF MDG C/O GRUSS & CO. - 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 2,593,661.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Employer identification number
90-0445575

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	

Name of organization AUDREY AND MARTIN GRUSS FOUNDATION

Employer identification number

90-0445575

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ► \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

AUDREY AND MARTIN GRUSS FOUNDATION

Employer identification number

90-0445575

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)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-1,288,710.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	-1,288,710.

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)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	4,993,461.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	4,993,461.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-1,288,710.
14	Net long-term gain or (loss):			
a	Total for year	14a		4,993,461.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		3,704,751.

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	
16	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 16 ()

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.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero 18		
19	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) 19		
20	Add lines 18 and 19 20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶ 21		
22	Subtract line 21 from line 20. If zero or less, enter -0- 22		
23	Subtract line 22 from line 17. If zero or less, enter -0- 23		
24	Enter the smaller of the amount on line 17 or \$2,300 24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23 25		
26	Subtract line 25 from line 24 26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22 27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-) 28		
29	Subtract line 28 from line 27 29		
30	Multiply line 29 by 15% (15) 30		
31	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) 31		
32	Add lines 30 and 31 32		
33	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) 33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) 34		

Schedule D (Form 1041) 2011

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2011

Name of estate or trust

AUDREY AND MARTIN GRUSS FOUNDATION

Employer identification number

90-0445575

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-1,288,710.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

Schedule D-1 (Form 1041) 2011

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)	
		PASS THROUGH FROM EVERGREEN INSTITUTIONA PROPERTY TYPE: SECURITIES					VAR -1317025.	VAR
		PASS THROUGH FROM EVERGREEN INSTITUTIONA PROPERTY TYPE: SECURITIES					VAR 5,218,265.	VAR
		PASS THROUGH FROM EI SPECIALTY INVESTORS PROPERTY TYPE: SECURITIES					VAR 677.	VAR
		PASS THROUGH FROM EI SPECIALTY INVESTORS PROPERTY TYPE: SECURITIES					VAR 509.	VAR
		CLASS ACTION SETTLEMENT PROPERTY TYPE: SECURITIES					VAR 138.	VAR
		LESS: ST CAPITAL LOSS REPORTED ON FORM PROPERTY TYPE: SECURITIES					VAR 27,638.	VAR
		LESS: LT CAPITAL GAIN REPORTED ON FORM PROPERTY TYPE: SECURITIES					VAR -228,657.	VAR
		GAIN ON DISPOSITION OF EI SPECIALTY INVE PROPERTY TYPE: OTHER					VAR 3,206.	VAR
TOTAL GAIN(LOSS)							<u>3,704,751.</u>	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JP MORGAN CHASE BANK, N.A.	20.	20.
TOTAL	20.	20.

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN CHASE BANK	31.	31.
INTEREST THRU EVERGREEN INSTIT'L PARTNER	708,099.	708,099.
DIVIDEND THRU EVERGREEN INSTIT'L PARTNER	970,922.	970,922.
INTEREST THRU EI SPECIALTY INVESTORS	2,577.	2,577.
DIVIDEND THRU EI SPECIALTY INVESTORS	520.	520.
LESS: INCOME REPORTED ON FORM 990-T		-42,907.
TOTAL	<u>1,682,149.</u>	<u>1,639,242.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORD INC - THRU EI SPECIALTY INVESTORS	-307.	-307.
ORD INC - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	42,027.	42,027.
ROYALTIES - THRU EVERGREEN INSTIT'L PARTNERS, LP	863.	863.
SEC 1231 - THRU EVERGREEN INSTIT'L PARTNERS, LP	4,127.	4,127.
SEC 1231 - THRU EI SPECIALTY INVESTORS PORTFOLIO INC-THRU EI SPECIALTY INVESTOR PORTFOLIO INC - THRU EVERGREEN INSTIT'L PARTNERS, LP	569.	569.
	14.	14.
OTHER INC - THRU EVERGREEN INSTIT'L PARTNERS, LP	-144,007.	-144,007.
OTHER INC - THRU EI SPECIALTY INVESTORS TAX EXEMPT INC - THRU EVERGREEN INSTIT'L PARTNERS, LP	437,706.	437,706.
	5,555.	5,555.
GUARANTEED PAYMENTS - THROUGH EVERGREEN INSTITUTIONAL PARTNERS, LP	70.	70.
LESS: INCOME REPORTED ON FORM 990-T	17.	17.
	-163,370.	-163,370.
TOTALS	<u>346,634.</u>	<u>183,264.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	2,500.	1,250.		1,250.
TOTALS	<u>2,500.</u>	<u>1,250.</u>		<u>1,250.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	4,192.	2,096.		2,096.
TOTALS	<u>4,192.</u>	<u>2,096.</u>		<u>2,096.</u>

ATTACHMENT 6FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
THRU EVERGREEN INST'L PARTNERS	382,624.	382,624.
THRU EI SPECIALTY INVESTORS	186.	186.
TOTALS	<u>382,810.</u>	<u>382,810.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NET FEDERAL EXCISE TAX	10,188.	
FOREIGN TAXES - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	87,640.	87,640.
FOREIGN TAXES - THRU EI SPECIALTY INVESTORS, LLC	26.	26.
TOTALS	97,854.	87,666.

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
LICENSES, CORP AGENCY AND FEES	189.		189.
POSTAGE & MESSENGER	25.		25.
PORTFOLIO DED - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	1,122,704.	1,122,704.	
PORTFOLIO DED - THRU EI SPECIALTY INVESTORS, LLC	3,669.	3,669.	
OTHER EXP - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	379,298.	379,298.	
OTHER EXP - THRU EI SPECIALTY INVESTORS, LP	1,256.	1,256.	
NON-DED EXP - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	2,400.		
NON-DED EXP - THRU EI SPECIALTY INVESTORS, LLC	6.		
CASH CONTRIB - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	10.		10.
TOTALS	<u>1,509,557.</u>	<u>1,506,927.</u>	<u>224.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EVERGREEN INSTITUTIONAL PARTNERS, LP	92,224,772.	93,100,193.	96,011,998.
EI SPECIALTY INVESTORS, LLC			
TOTALS	<u>92,224,772.</u>	<u>93,100,193.</u>	<u>96,011,998.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DUE FROM AUDREY B. GRUSS		1,120.	1,120.
TOTALS		<u>1,120.</u>	<u>1,120.</u>

AUDREY AND MARTIN GRUSS FOUNDATION

90-0445575

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

ATTACHMENT 11

NAME AND ADDRESS

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

COMPENSATION

CONTRIBUTIONS
TO EMPLOYEE
BENEFIT PLANS

EXPENSE ACCT
AND OTHER
ALLOWANCES

MARTIN D GRUSS
C/O GRUSS & CO., INC.
777 S. FLAGLER DRIVE 801-E
WEST PALM BEACH, FL 33401

CO-PRESIDENT
10.00

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AUDREY B GRUSS
C/O GRUSS & CO., INC.
777 S. FLAGLER DRIVE 801-E
WEST PALM BEACH, FL 33401

CO-PRESIDENT
10.00

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BHASH LALTA
C/O GRUSS & CO., INC.
777 S. FLAGLER DRIVE 801-E
WEST PALM BEACH, FL 33401

VICE PRESIDENT
2.00

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COURTNEY KEEMSS
C/O GRUSS & CO., INC.
777 S. FLAGLER DRIVE 801-E
WEST PALM BEACH, FL 33401

ASSISTANT SECRETARY
5.00

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HOWARD R. GUBERMAN
C/O GRUSS & CO., INC.
777 S. FLAGLER DRIVE 801-E
WEST PALM BEACH, FL 33401

VICE PRES, SECTRY & TREAS
1.00

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GRAND TOTALS

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

ATTACHMENT 12

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE SCHEDULE ATTACHED

N/A

PUBLIC CHARITY

GENERAL PURPOSE

6,037,711.

TOTAL CONTRIBUTIONS PAID

6,037,711.

AUDREY AND MARTIN GRUSS FOUNDATION (FEIN: 90-04455775)					
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR, FORM 990PF, PART XV					
FOR FISCAL YEAR ENDING AUGUST 31, 2012					
	DATE OF GRANT OR CONTRIBUTION	NAME OF RECIPIENT	ADDRESS OF RECIPIENT	STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION
1	09/08/11	Harlem Academy	125 East 72nd Street NY NY 10021	Public Charity	General
3	09/29/11	Ballet Theatre Foundation (March 2011 Event)	890 Broadway 3rd Fl, NY NY 10003	Public Charity	General
4	10/19/11	Best Buddies Challenge	100 SE 2nd St Ste 2200 Miami FL 33131	Public Charity	General
5	10/19/11	The Blenheim Foundation	140 West 57th St Ste 10B NY NY 10019	Public Charity	General
6	10/19/11	The Horticultural Society of NY	148 W 37th St 13th Fl NY NY 10018	Public Charity	General
7	10/19/11	Saint Luke Institute	8901 East Hampshire Ave, Silver Spring MD 20903	Public Charity	General
8	10/27/11	The Breast Cancer Research Foundation	600 East 56th St, 8th Fl NY NY 10022	Public Charity	General
9	11/16/11	Southampton Hospital Foundation	240 Meeting House Lane, Southampton NY 11968	Public Charity	General
10	11/16/11	Growing Up Africa	800 Fifth Avenue 29A, NY NY 10065	Public Charity	General
11	11/17/11	Castia Maria Inc	581 Sixth Avenue, NY NY 10011	Public Charity	General
12	12/01/11	Jewish Federation of Palm Beach County	4601 Community Drive WPB, FL 33417	Public Charity	General
14	12/01/11	The Drama League	520 8th Avenue Ste 320 NY NY 10018	Public Charity	General
15	12/01/11	East Side Settlement House	337 Alexander Avenue, Bronx NY 10454	Public Charity	General
16	12/01/11	Henry Street Settlement	265 Henry Street, NY NY 10002	Public Charity	General
17	12/01/11	Historic Districts Council	232 East 11th Street, NY NY 10003	Public Charity	General
18	12/01/11	The Metropolitan Museum of Art	1000 Fifth Avenue, NY NY 10028	Public Charity	General
19	12/01/11	Silver Hill Hospital	95 Madison Avenue, Ste 601 NY NY 10016	Public Charity	General
20	12/01/11	Trustees of Tufts University	PO Box 3306 Boston MA 02241	Public Charity	General
21	12/08/11	Kent Hill School	PO Box 257 Kents Hill, ME 04349	Public Charity	General
22	12/19/11	Ballet Theatre Foundation (Feb 2012 Event)	890 Broadway 3rd Fl, NY NY 10003	Public Charity	General
23	12/19/11	Brigham and Woman's Hospital	215 Peruvian Ave Palm Beach FL 33480	Public Charity	General
24	12/19/11	Central Park Conservancy	14 East 60th St, NY NY 10022	Public Charity	General
25	12/19/11	Glade's Academy Foundation Inc	One North Clematis St #200 WPB FL 33401	Public Charity	General
26	12/19/11	Jazz At Lincoln Center	162 W 56th St Ste 405 NY NY 10019	Public Charity	General
27	12/20/11	Bard Graduate Center	18 W 86th St, NY NY 10024	Public Charity	General
28	01/05/12	Ballet Theatre Foundation (Feb 2012 Event)	890 Broadway 3rd Fl, NY NY 10003	Public Charity	General
29	01/06/12	Community Foundation for Palm Beach	700 South Dixie Highway Ste 200 WPB FL 33401	Public Charity	General
30	01/06/12	New York Philharmonic	10 Lincoln Center Plaza NY NY 10023	Public Charity	General
31	02/09/12	The Horticultural Society of NY	148 W 37th St 13th Fl NY NY 10018	Public Charity	General
32	02/23/12	Alzheimer's Association	95 Madison Avenue, Ste 601 NY NY 10016	Public Charity	General
33	02/23/12	The Aukswal Foundation	2907 Frontiera Way Burlingame CA 94010	Public Charity	General
35	02/23/12	Catholic Charities	1011 First Avenue Ste 1400, NY NY 10022	Public Charity	General
36	02/23/12	Community Foundation for Palm Beach	700 South Dixie Highway Ste 200 WPB FL 33401	Public Charity	General
38	02/23/12	Hospice Foundation of Palm Beach	139 North Country Road, Palm Beach, FL 33480	Public Charity	General
39	02/23/12	Naral Pro-Choice America Foundation	1156 15th St NW Ste 700 Washington DC 20005	Public Charity	General
40	02/23/12	Society of the Four Arts	2 Four Arts Plaza, Palm Beach FL 33480	Public Charity	General
41	02/23/12	Village Improvement Association	PO Box 99 Southampton NY 11969	Public Charity	General
42	02/23/12	The Horticultural Society of NY	148 W 37th St 13th Fl NY NY 10018	Public Charity	General
43	02/23/12	The Horticultural Society of NY	148 W 37th St 13th Fl NY NY 10018	Public Charity	General
44	03/14/12	NYU (Casa Italiana Zerilli-Marimo)	25 West Fourth Street, 4th Fl NY NY 10012	Public Charity	General
45	03/14/12	The Southampton Garden Club	29 East 64th Street, NY NY 10065	Public Charity	General
46	03/27/12	Central Park Conservancy	14 East 60th St, NY NY 10022	Public Charity	General
47	03/27/12	Norton Museum of Art	1451 S Olive Ave WPB FL 33401	Public Charity	General
48	04/04/12	The Lord's Place	2808 North Australia Ave WPB FL 33407	Public Charity	General
49	03/29/12	Schwab Charitable Fund	211 Main Street, San Francisco CA 94105	Public Charity	General
50	04/11/12	Lenox Hill Neighborhood House	331 East 70th Street NY NY 10021	Public Charity	General
51	04/11/12	Museum of the Moving Image	36-01 35 Avenue Astoria NY 11106	Public Charity	General

AUDREY AND MARTIN GRUSS FOUNDATION (FEIN: 90-04455775)					GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR, FORM 990PF, PART XV		
FOR FISCAL YEAR ENDING AUGUST 31, 2012							
DATE OF GRANT OR CONTRIBUTION	NAME OF RECIPIENT	ADDRESS OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT OF GRANT OR CONTRIBUTION		
52	Alzheimer's Drug Discovery Foundation	57 W 57th Street, Ste 904 NY NY 10019	Public Charity	General	2,000.00		
53	Hale House Center Inc	152 W 122nd St NY NY 10027	Public Charity	General	1,000.00		
54	Hillside Board of Education	195 Virginia St, Hillside NJ 07205	Public Charity	General	10,000.00		
55	Parrish Art Museum	25 Jobs Lane, Southampton NY 11968	Public Charity	General	1,850.00		
56	Columbia University	100 Haven Avenue, Ste 29D NY NY 10032	Public Charity	General	250,000.00		
57	The Southampton Association	PO Box 641 Southampton NY 11969	Public Charity	General	150.00		
58	The Boy's Club of New York	287 East 10th St NY NY 10009	Public Charity	General	900.00		
59	Ameyoid Program (Boston University)	72 East Concord St K503 Boston MA 02118	Public Charity	General	250,000.00		
60	Museum of Modern Art	11 West 53 Street NY NY 10019	Public Charity	General	999.00		
61	American Friends of the Victoria & Albert Museum	61 Londonderry Drive Greenwich CT 06830	Public Charity	General	10,000.00		
62	Friends of FAI	60 East 42nd St NY NY 10165	Public Charity	General	4,950.00		
63	God's Love We Deliver	165 Avenue of the Americas NY NY 10013	Public Charity	General	500.00		
64	Hampton Designer Showhouse	PO Box 3057 Southampton NY 11969	Public Charity	General	600.00		
66	Garrison Art Center	23 Garrison Ldg Philipstown, NY 10524	Public Charity	General	500.00		
67	Lenox Hill Neighborhood House	331 East 70th Street NY NY 10021	Public Charity	General	10,000.00		
68	World Monuments Fund	350 5th Avenue #2412 New York, NY 10001	Public Charity	General	1,000.00		
69	The Southampton Garden Club	29 East 64th Street, NY NY 10065	Public Charity	General	650.00		
70	Kent Hill School	PO Box 257 Kents Hill, ME 04349	Public Charity	General	10,000.00		
71	Kent Hill School	PO Box 257 Kents Hill, ME 04349	Public Charity	General	100,000.00		
72	Byrd Hoffman Water Mill Foundation	115 West 29th Street, NY, NY 10001	Public Charity	General	10,000.00		
73	Lincoln Center for the Performing Arts	70 Lincoln Center Plaza, NY, NY 10023	Public Charity	General	200,000.00		
74	Lincoln Center for the Performing Arts	70 Lincoln Center Plaza, NY, NY 10023	Public Charity	General	150,000.00		
75	East Side Settlement House	337 Alexander Avenue, Bronx NY 10454	Public Charity	General	1,850.00		
76	Sisters of the Immaculate Conception	600 Liberty Highway, Putnam, CT 06260	Public Charity	General	500.00		
77	The Society of Memorial Sloan Kettering	1233 York Avenue, NY, NY 10065	Public Charity	General	7,400.00		
78	The Society of Memorial Sloan Kettering	1233 York Avenue, NY, NY 10065	Public Charity	General	1,860.00		
79	Southampton Hospital Foundation	240 Meeting House Lane, Southampton NY 11968	Public Charity	General	1,000,000.00		
80	American Associates of Ben-Gurion	1430 Broadway, New York, NY 10018	Public Charity	General	5,000.00		
81	The Horticultural Society of NY	148 W 37th St 13th FL NY NY 10018	Public Charity	General	8,800.00		
82	Schwab Charitable Fund	211 Main Street, San Francisco CA 94105	Public Charity	General	2,000,000.00		
TOTAL - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR, FORM 990PF, PART XV - LINE 3a					\$	6,037,711	