



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 10-01-2011 , and ending 09-30-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE KLINGENSTEIN THIRD GENERATION FOUNDATION

% TANTON & COMPANY LLP

Number and street (or P O box number if mail is not delivered to street address)
C/O TANTON COLLP 37 W 57TH ST

Room/suite

City or town, state, and ZIP code
NEW YORK, NY 10019

A Employer identification number
13-3732439

B Telephone number (see page 10 of the instructions)
(212) 583-1100

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 ☐

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)
\$ 6,205,413

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 page 11 of the 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)	38,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	141,498	141,498		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	83,939			
	b Gross sales price for all assets on line 6a <u>773,340</u>				
	7 Capital gain net income (from Part IV, line 2)		109,899		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	263,437	251,397		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	4,000	1,000	0	3,000
	c Other professional fees (attach schedule)	36,523	27,148		9,375
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,565	3,565		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	13,953			
	22 Printing and publications				
	23 Other expenses (attach schedule).	102,255	278		101,977
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	160,296	31,991	0	114,352
	25 Contributions, gifts, grants paid	255,922			255,922
	26 Total expenses and disbursements. Add lines 24 and 25	416,218	31,991	0	370,274
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-152,781			
	b Net investment income (if negative, enter -0-)		219,406		
	c Adjusted net income (if negative, enter -0-)				

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	47,348	8,611	8,611
	2	Savings and temporary cash investments	228,851	124,024	124,024
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)	500,285	<input checked="" type="checkbox"/> 699,785	725,100
	b	Investments—corporate stock (attach schedule)	3,129,430	<input checked="" type="checkbox"/> 2,895,541	5,238,012
	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)		<input checked="" type="checkbox"/> 125,296	109,666
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,905,914	3,853,257	6,205,413	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	30,000	0	
	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)	30,000	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,875,914	3,853,257	
	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 page 17 of the instructions)	3,875,914	3,853,257	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,905,914	3,853,257	

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	3,875,914
2	Enter amount from Part I, line 27a	2	-152,781
3	Other increases not included in line 2 (itemize) ▶ <input checked="" type="checkbox"/>	3	147,124
4	Add lines 1, 2, and 3	4	3,870,257
5	Decreases not included in line 2 (itemize) ▶ <input checked="" type="checkbox"/>	5	17,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,853,257

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 Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	109,899
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8</div>		3	

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 page 18 of 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	386,333	5,962,171	0 064797
2009	283,370	5,381,229	0 052659
2008	429,732	4,568,681	0 09406
2007	402,600	7,159,672	0 056232
2006	293,490	7,427,174	0 039516

2	Total of line 1, column (d).	2	0 307264
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 061453
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	5,953,959
5	Multiply line 4 by line 3.	5	365,889
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,194
7	Add lines 5 and 6.	7	368,083
8	Enter qualifying distributions from Part XII, line 4.	8	370,274

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1				
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,194	
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	2,194	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4		
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,194	
6		Credits/Payments				
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,674		
b		Exempt foreign organizations—tax withheld at source	6b			
c		Tax paid with application for extension of time to file (Form 8868)	6c	527		
d		Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	2,201	
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	7	
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		
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	0	Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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.	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
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.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW KTGF ORG	13	Yes	
14	The books are in care of ▶ TANTON & COMPANY LLP Telephone no ▶ (583) 110-0234 Located at ▶ 37 WEST 57TH ST 5TH FL NEW YORK NY ZIP +4 ▶ 10019			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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	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 ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 page 20 of the 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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	5,598,434
b	Average of monthly cash balances.	1b	316,470
c	Fair market value of all other assets (see page 24 of the instructions).	1c	129,724
d	Total (add lines 1a, b, and c).	1d	6,044,628
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	0
3	Subtract line 2 from line 1d.	3	6,044,628
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	90,669
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,953,959
6	Minimum investment return. Enter 5% of line 5.	6	297,698

Part XI

Distributable Amount (see page 25 of the 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	297,698
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	2,194
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,194
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	295,504
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	295,504
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	295,504

Part XII

Qualifying Distributions (see page 25 of the 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	370,274
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	370,274
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 page 26 of the instructions).	5	2,194
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	368,080
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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				295,504
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.			0	
b	Total for prior years 2009 , 2008 , 2007		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				
b	From 2007.				62,369
c	From 2008.				202,458
d	From 2009.				19,090
e	From 2010.				91,189
f	Total of lines 3a through e.	375,106			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 370,274				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2011 distributable amount.				295,504
e	Remaining amount distributed out of corpus	74,770			
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	449,876			
b	Prior years' undistributed income Subtract line 4b from line 2b.		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	449,876			
10	Analysis of line 9				
a	Excess from 2007. . . .				62,369
b	Excess from 2008. . . .				202,458
c	Excess from 2009. . . .				19,090
d	Excess from 2010. . . .				91,189
e	Excess from 2011. . . .				74,770

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	255,922
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	141,498	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	83,939	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a MISC INCOME _____			01		
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				225,437	
13 Total. Add line 12, columns (b), (d), and (e).					225,437

[illegible]

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2013-01-31	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature JANER MULLIGAN CPA		Date	Check if self-employed <input checked="" type="checkbox"/> PTIN
		Firm's name TANTON AND COMPANY LLP		Firm's EIN	
37 WEST 57TH STREET - 5TH FLOOR					
Firm's address NEW YORK, NY 100193411		Phone no (212) 583-1100			

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
--	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 33¹/₃% 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, aggregate 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 aggregate 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 in the heading of its Form 990-EZ, or on 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 KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
---	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	<div>ANDREW JULIE KLINGENSTEIN FAMILY</div> <div>C/O TANTON CO LLP 37 W57TH ST 5T</div> <div>NEW YORK, NY 10019</div> <div></div>	\$ <u>17,000</u>	<div> <div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u>2</u>	<div>SUSAN KLINGENSTEIN</div> <div>C/O TANTON CO LLP 37 W57TH ST 5T</div> <div>NEW YORK, NY 10019</div> <div></div>	\$ <u>8,000</u>	<div> <div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u>3</u>	<div>NANCY K SIMPKINS</div> <div>C/O TANTON CO 37 W 57TH ST FL 5</div> <div>NEW YORKI, NY 10019</div> <div></div>	\$ <u>13,000</u>	<div> <div>Person <input checked="" type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	<div></div> <div></div> <div></div> <div></div>	\$ <u> </u>	<div> <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	<div></div> <div></div> <div></div> <div></div>	\$ <u> </u>	<div> <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> </div> <div>(Complete Part II if there is a noncash contribution)</div>
<u> </u>	<div></div> <div></div> <div></div> <div></div>	\$ <u> </u>	<div> <div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> </div> <div>(Complete Part II if there is a noncash contribution)</div>

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
--	--

<div>Part II</div> <div>Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed</div>			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
---	---

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating 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
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	

TY 2011 Other Decreases Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

Description	Amount
CONTRIBUTION RECEIVED FROM 990PF -	0
ANDREW AND JULIE KLINGENSTEIN FUND	17,000

TY 2011 Accounting Fees Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TANTON AND COMPANY LLP	4,000	1,000		3,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

**TY 2011 Investments Corporate
Stock Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	2,895,541	5,238,012

TY 2011 Investments Government Obligations Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

**US Government Securities - End of
Year Book Value:**

699,785

**US Government Securities - End of
Year Fair Market Value:**

725,100

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Investments - Other Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN PARTNERSHIP	AT COST	125,296	109,666

TY 2011 Land, Etc. Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

TY 2011 Other Expenses Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	96,503			96,503
MISC FEES	278	278		
STATE FILING FEE	250			250
WEB EXPENSES	374			374
DUES	650			650
EDUCATION	4,200			4,200

TY 2011 Other Income Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME			

TY 2011 Other Increases Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Amount
INVESTMENT IN TCR FEEDER ROLLOVER	147,121
ROUNDING	3

TY 2011 Other Professional Fees Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES - HONORARIUM	9,000			9,000
CONSULTING FEES	375			375
KLINGENSTEIN FIELDS	27,148	27,148		

TY 2011 Taxes Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,565	3,565		

Year to Date

This Period

Income Summary

	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0.00	1.04	0.00	19.32
Cash Dividends	0.00	17,788.56	0.00	87,328.77
Treasury Bond Interest	0.00	0.00	0.00	1,341.54
Treasury Bill Interest	0.00	0.00	0.00	43.80

Margin Loan Information

	Margin Loan Balance	Funds Available to Withdraw*	Securities Buying Power*	Margin Loan Rates Vary by Balance
This Period	0.00	4,486,727.38	11,801,507.08	6.00% - 8.50%

The opening margin loan balance for the statement period was \$0.00

*Values include any cash plus the amount available using margin borrowing.

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	3,206.84	<1%

Money Market Funds [Sweep]

	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB US TREAS MONEY FD SWLXXX (M)	120,817.5400	1.0000	120,817.54	0.01%	2%

Investment Detail - Fixed Income

Accounting Method
Fixed Income: First In First Out [FIFO]

U.S. Treasuries		Units Purchased	Par	Market Price Cost Per Unit	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
US TREAS BILL	0%11/12	500,000.0000		99.9919	499,959.50	499,455.50	8%	504.00	N/A
(M)									
UST BILL	DUE 11/15/12	500,000.0000		99.8911	499,455.50	499,455.50	03/14/12	504.00	0.16%
CUSIP	9127955L1								Accrued Interest: 0.00
UST INFL IDX	1.25%04/14	200,000.0000		112.5701	225,140.20	N/A	4%	24,913.73	N/A
(M)									
INFL INDEX	DUE 04/15/14	200,000.0000		100.1132	200,226.47	N/A	04/23/09	24,913.73	N/A
CURRENT FACTOR	1.08273								
CUSIP	912828KM1								

Total Accrued Interest for U.S. Treasuries: 0.00

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment. Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Investment Detail - Equities				Accounting Method Equities First In First Out [FIFO]			
Equities	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
ABB LTD ADR SPONSORED ADR 1 ADR REP 1 REG SH SYMBOL: ABB	4,000.0000	18.7000	74,800.00	1%	15,221.60	0.00%	0.00
	4,000 0000	14 8946	59,578 40	04/02/09	15,221 60	1277	Long-Term
AMERICAN EXPRESS COMPANY (M) SYMBOL: AXP Cost Basis	6,000.0000	56.8600	341,160.00	6%	292,501.90	1.40%	4,800.00
	3,000 0000	8 1117	24,335.10 ¹	11/09/93	146,244.90	6900	Long-Term
	3,000 0000	8 1076	24,323.00 ¹	11/13/96	146,257.00	5800	Long-Term
			48,658.10				
BARRICK GOLD CORP F (M) SYMBOL: ABX	4,457.0000	41.7600	186,124.32	3%	53,528.57	1.91%	3,565.60
	4,457.0000	29 7500	132,595.75 ¹	01/25/06	53,528.57	2440	Long-Term
CHEVRON CORPORATION (M) SYMBOL: CVX Cost Basis	1,000.0000	116.5600	116,560.00	2%	42,991.70	3.08%	3,600.00
	800.0000	73.7938	59,035 04	03/11/10	34,212.96	934	Long-Term
	200 0000	72 6663	14,533.26	07/15/10	8,778 74	808	Long-Term
			73,568.30				
CHICAGO BRIDGE & IRON F (M) N Y REGISTRY SHS 1 NY SH REP 1 ORD SYMBOL: CBI	5,000.0000	38.0900	190,450.00	3%	126,445.88	0.00%	0.00
	5,000 0000	12 8008	64,004.12 ¹	10/23/03	126,445 88	3265	Long-Term
CISCO SYSTEMS INC (M) SYMBOL: CSCO Cost Basis	6,000.0000	19.0950	114,570.00	2%	8,588.80	1.67%	1,920.00
	4,000 0000	17 9110	71,644.20 ¹	06/06/03	4,735.80	3404	Long-Term
	1,000.0000	17.4598	17,459.80 ¹	06/10/03	1,635.20	3400	Long-Term
	1,000 0000	16 8772	16,877.20 ¹	06/24/03	2,217.80	3386	Long-Term
			105,981.20				
COLGATE-PALMOLIVE CO (M) SYMBOL: CL	1,000.0000	107.2200	107,220.00	2%	46,499.00	2.31%	2,480.00
	1,000.0000	60.7210	60,721.00	04/02/09	46,499.00	1277	Long-Term

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income Holding Period
CONOCOPHILLIPS (M) SYMBOL: COP	1,500.0000 1,500.0000	57.1800 54.9628	85,770.00 82,444.25	1% 08/01/12	3,325.75 3,325.75	4.61% 60	3,960.00 Short-Term
DISNEY WALT CO (M) SYMBOL: DIS	6,000.0000 600.0000 5,400.0000	52.2800 12.9779 1.0163	313,680.00 7,786.77 [†] 5,488.18 ^a	5% 10/12/93 11/13/96	300,405.05 23,581.23 276,823.82	1.14% 6928 5800	3,600.00 Long-Term Long-Term
<i>Cost Basis</i>			13,274.95				
EMERSON ELECTRIC CO (M) SYMBOL: EMR	2,500.0000 2,500.0000	48.2700 42.2689	120,675.00 105,672.25	2% 03/14/07	15,002.75 15,002.75	3.31% 2027	4,000.00 Long-Term
EXXON MOBIL CORPORATION (M) SYMBOL: XOM	1,000.0000 1,000.0000	91.4500 82.2332	91,450.00 82,233.20	2% 07/28/11	9,216.80 9,216.80	2.49% 430	2,280.00 Long-Term
FEDEX CORPORATION (M) SYMBOL: FDX	1,200.0000 1,200.0000	84.6200 85.0565	101,544.00 102,067.84 [†]	2% 07/22/05	(523.84) (523.84)	0.66% 2627	672.00 Long-Term
GENERAL ELECTRIC COMPANY (M) SYMBOL: GE	4,000.0000 4,000.0000	22.7100 23.5293	90,840.00 94,117.40 [†]	1% 10/08/02	(3,277.40) (3,277.40)	2.99% 3645	2,720.00 Long-Term
GOOGLE INC CLASS A (M) SYMBOL: GOOG	200.0000 200.0000	754.5000 513.0213	150,900.00 102,604.26	2% 02/08/08	48,295.74 48,295.74	0.00% 1696	0.00 Long-Term
HALLIBURTON CO HLDG CO (M) SYMBOL: HAL	2,000.0000 2,000.0000	33.6900 38.0967	67,380.00 76,193.40	1% 01/10/11	(8,813.40) (8,813.40)	1.06% 629	720.00 Long-Term
HARTFORD FINL SVCS GRP (M) SYMBOL: HIG	5,000.0000 5,000.0000	19.4400 7.8917	97,200.00 39,458.58 [†]	2% 11/13/96	57,741.42 57,741.42	2.05% 5800	2,000.00 Long-Term
HONEYWELL INTERNATIONAL (M) SYMBOL: HON	3,000.0000 3,000.0000	59.7500 29.0147	179,250.00 87,044.20 [†]	3% 10/27/03	92,205.80 92,205.80	2.49% 3261	4,470.00 Long-Term

Investment Detail - Equities (continued)

Equities (continued)		Quantity	Market Price	Market Value	% of Account Assets Acquired	Accounting Method		
						Unrealized	Estimated	Estimated
		Units Purchased	Cost Per Share	Cost Basis		Gain or (Loss)	Yield	Annual Income
							Holding Days	Holding Period
ICICI BANK LTD ADR F (M) SPONSORED ADR 1 ADR REP 2 ORD SYMBOL: IBN Cost Basis	2,000.0000	40.1400	80,280.00	1%	(12,685.25)	1.43%		1,148.40
	1,500.0000	46.7540	70,131.05	06/13/07	(9,921.05)	1936		Long-Term
	500.0000	45.6684	22,834.20	07/27/07	(2,764.20)	1892		Long-Term
			92,965.25					
INTEL CORP (M) SYMBOL: INTC	3,000.0000	22.6550	67,965.00	1%	21,795.40	3.97%		2,700.00
	3,000.0000	15.3898	46,169.60	05/13/09	21,795.40	1236		Long-Term
INTL BUSINESS MACHINES (M) SYMBOL: IBM	500.0000	207.4500	103,725.00	2%	52,480.70	1.63%		1,700.00
	500.0000	102.4886	51,244.30	05/21/09	52,480.70	1228		Long-Term
JOHNSON & JOHNSON (M) SYMBOL: JNJ	4,800.0000	68.9100	330,768.00	5%	283,409.00	3.54%		11,712.00
	4,800.0000	9.8664	47,359.00 ¹	10/12/93	283,409.00	6928		Long-Term
MEDTRONIC INC (M) SYMBOL: MDT	1,200.0000	43.1200	51,744.00	<1%	3,988.36	2.41%		1,248.00
	1,200.0000	39.7963	47,755.64	11/12/09	3,988.36	1053		Long-Term
METLIFE INC (M) SYMBOL: MET	1,500.0000	34.4600	51,690.00	<1%	(9,757.40)	2.14%		1,110.00
	1,500.0000	40.9649	61,447.40	11/03/10	(9,757.40)	697		Long-Term
NEWMONT MINING CORP (M) SYMBOL: NEM	3,000.0000	56.0150	168,045.00	3%	98,795.00	2.49%		4,200.00
	2,000.0000	22.7827	45,565.40 ¹	10/15/02	66,464.60	3638		Long-Term
	1,000.0000	23.6846	23,684.60 ¹	10/16/02	32,330.40	3637		Long-Term
			69,250.00					
PEPSICO INCORPORATED (M) SYMBOL: PEP	3,000.0000	70.7700	212,310.00	3%	151,867.65	3.03%		6,450.00
	2,400.0000	20.1474	48,353.88 ¹	10/12/93	121,494.12	6928		Long-Term
	600.0000	20.1474	12,088.47 ¹	11/13/96	30,373.53	5800		Long-Term
			60,442.35					

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income Holding Period
PROCTER & GAMBLE (M) SYMBOL: PG	1,200.0000 1,200.0000	69.3600 61.7148	83,232.00 74,057.84	1% 07/29/11	9,174.16 9,174.16	3.24% 429	2,697.60 Long-Term
RAYTHEON COMPANY NEW (M) SYMBOL: RTN	1,200.0000 1,200.0000	57.1600 45.0501	68,592.00 54,060.20	1% 04/28/09	14,531.80 14,531.80	3.49% 1251	2,400.00 Long-Term
ROCKWELL COLLINS INC (M) SYMBOL: COL	1,500.0000 1,500.0000	53.6400 67.0134	80,460.00 100,520.15	1% 01/09/08	(20,060.15) (20,060.15)	2.23% 1726	1,800.00 Long-Term
ROYAL DUTCH SHELL A ADRF (M) SPONSORED ADR 1 ADR REPS 2 CL A ORD SYMBOL: RDSA	5,000.0000 5,000.0000	69.4100 2.4709	347,050.00 12,354.58 ^t	6% 07/07/97	334,695.42 334,695.42	4.95% 5564	17,200.00 Long-Term
SCHLUMBERGER LTD F (M) SYMBOL: SLB	1,800.0000 1,500.0000 300.0000	72.3300 58.2302 64.3636	130,194.00 87,345.40 ^t 19,309.08	2% 01/11/07 03/14/07	23,539.52 21,149.60 2,389.92	1.52% 2089 2027	1,980.00 Long-Term Long-Term
SIEMENS A G ADR F (M) 1 ADR REP 1 ORD SYMBOL: SI	1,000.0000 1,000.0000	100.1500 102.5640	100,150.00 102,564.00	2% 03/14/07	(2,414.00) (2,414.00)	0.00% 2027	0.00 Long-Term
UNION PACIFIC CORP (M) SYMBOL: UNP	1,200.0000 1,200.0000	118.7000 47.4577	142,440.00 56,949.32	2% 12/18/08	85,490.68 85,490.68	2.02% 1382	2,880.00 Long-Term
UNITED TECHNOLOGIES CORP (M) SYMBOL: UTX	2,400.0000 2,400.0000	78.2900 39.3613	187,896.00 94,467.16 ^t	3% 10/01/03	93,428.84 93,428.84	2.73% 3287	5,136.00 Long-Term

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets	Accounting Method		
					Unrealized	Estimated	Estimated
	Units Purchased	Cost Per Share	Cost Basis	Acquired	Gain or (Loss)	Yield	Annual Income
						Holding Days	Holding Period
VARIAN MEDICAL SYSTEMS ^(M)	1,500.0000	60.3200	90,480.00	1%	35,596.15	0.00%	0.00
SYMBOL: VAR	1,500.0000	36.5892	54,883.85	06/09/09	35,596.15	1209	Long-Term

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets	Accounting Method		
					Unrealized	Other Assets: First In First Out (FIFO)	Holding Period
	Units Purchased	Cost Per Share	Cost Basis	Acquired	Gain or (Loss)		Holding Days
AMERICAN TOWER CORP ^(M)	1,800.0000	71.3900	128,502.00	2%	75,006.34		
REIT	1,800.0000	29.7198	53,495.66	06/18/09	75,006.34		1200
SYMBOL: AMT							Long-Term
ISHARES FTSE CHINA 25 ^(M)	2,400.0000	34.6000	83,040.00	1%	32,914.66		
FTSE CHINA 25 INDEX FD	2,400.0000	20.8855	50,125.34 ¹	12/27/05	32,914.66		2469
SYMBOL: FXI							Long-Term
ISHARES MSCI EMRG MKT FD ^(M)	1,500.0000	41.3250	61,987.50	1%	8,040.55		
EMERGING MARKETS INDX FD	1,500.0000	35.9646	53,946.95	07/31/09	8,040.55		1157
SYMBOL: EEM							Long-Term

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Accounting Method	
						Other Assets: First In First Out [FIFO]	Holding Period
ISHARES MSCI JPN IDX FD ^(M)	12,000.0000	9.1700	110,040.00	2%	(2,588.00)		
JAPAN INDEX FUND	10,000.0000	9.3508	93,508.00 ¹	05/13/04	(1,808.00)		3062 Long-Term
SYMBOL: EWJ	2,000.0000	9.5600	19,120.00 ¹	08/18/04	(780.00)		2965 Long-Term
Cost Basis			112,628.00				
SPDR S&P CHINA ETF ^(M)	800.0000	65.1100	52,088.00	<1%	(7,817.92)		
SYMBOL: GXC	800.0000	74.8824	59,905.92	01/07/10	(7,817.92)		997 Long-Term
WISDOMTREE INDIA EARNING ^(M)	4,000.0000	18.9400	75,760.00	1%	2,243.60		
SYMBOL: EPI	4,000.0000	18.3791	73,516.40	01/19/12	2,243.60		255 Short-Term

Citibank, N.A. 292 / 00940
 Sort 2224
 New York, N.Y. 10043

0-0/R1/20F000

THE KLINGENSTEIN THIRD
 GENERATION FOUNDATION
 787 SEVENTH AVE, 6TH FL
 NEW YORK NY 10019

003
 CITIBANK, N. A.
Account
37184317
Statement Period
Sep 1 - Sep 30, 2012
Relationship Manager
 Caldero, Lissette
 (212) 559-0889

Page 1 of 2

Relationship Summary:

Checking	\$8,610.81
Savings	
Checking Plus	

NOW OPEN!!

A New Citibank® Branch at:
 842 Ninth Avenue @ 55th St
 New York, NY

©2012 Citibank. Citibank, N.A. Member FDIC
 Citibank is a registered service mark of Citigroup Inc

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 37184317			
Average Daily Collected Balance			\$22,683.36
DEPOSIT SERVICES			
DEPOSIT ASSESSMENT	22,683		2.49
**WAIVE			
MONTHLY MAINTENANCE FEE	1	22.0000	22.00
**WAIVE			
CHECKS PAID	3	.2000	0.60
**WAIVE			
TRANSFER SERVICES			
INCOMING WIRE TRANSFER	2	11.0000	22.00
**WAIVE			
Total Charges for Services			\$0.00
Net Service Charge			\$0.00

CitBusiness Checking**37184317**

Beginning Balance: - \$39,595.89
Ending Balance: \$8,610.81

Date	Description	Debits	Credits	Balance
09/10	CHECK NO: 1707	30,000.00		9,595.89
09/14	CHECK NO: 1708	164.60		9,431.29
09/18	CHECK NO: 1699	820.48		8,610.81
	Total Debits/Credits	30,985.08	0.00	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
TEXAS INSTRUMENTS (4000)	P	2004-05-11	2012-11-08
INDIA FUND (2000)	P	2005-12-27	2012-11-09
INDIA FUND (666)	P	2006-08-04	2012-11-09
INDIA FUND (888)	D	2009-08-13	2012-11-09
US TREASURY 3/15/12	P	2011-09-15	2012-03-15
LOSS ON SALE OF GRDG HLDGS DISPOSITION	P		2011-10-24
GRDG HOLDINGS K-1	P		
TCR FEEDER ROLLOVER LLC			2011-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
132,059		104,831	27,228
43,220		88,125	-44,905
14,392		22,644	-8,252
19,190		23,461	-4,271
300,000		300,000	
		124,380	-124,380
250,568			250,568
13,911			13,911

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			27,228
			-44,905
			-8,252
			-4,271
			-124,380
			250,568
			13,911

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANDREW KLINGENSTEIN	PRESIDENT 8 0	0		
C/O TANTON CO 37 W 57TH ST NEW YORK,NY 10019				
SUSAN KLINGENSTEIN	VICE PRESI 0 25	0		
C/O TANTON CO 37 W 57TH ST NEW YORK,NY 10019				
NANCY KLINGENSTEIN	SECRETARY 0 25	0		
C/O TANTON CO 37 W 57TH STREET NEW YORK,NY 10019				
THOMAS KLINGENSTEIN	TREASURER 0 25	0		
C/O TANTON CO 37 W 57TH STREET NEW YORK,NY 10019				
SARAH MARTELL	EXECUTIVE 24 0	0		
c/o TANTON CO 37 W 57TH ST NEW YORK,NY 10019				
KATHY KLINGENSTEIN	DIRECTOR 0 25	0		
C/O TANTON CO 37 W 57TH ST NEW YORK,NY 10019				
AMY JO POLLINGER	DIRECTOR 0 25	0		
C/O TANTON CO 37 W 57TH ST NEW YORK,NY 10019				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AACAP3615 WISCONSIN AVENUE NW WASHINGTON,DC 20016	NONE	501(c)(3)	GENERAL SUPPORT	16,000
THE DOOR121 AVENUE OF THE AMERICAS NEWYORK,NY 10013		501(c)(3)	GENERAL SUPPORT	15,000
INDIANA UNIVERSITY107 S INDIANA AVENUE BLOOMINGTON,IN 47405		501(c)(3)	GENERAL SUPPORT	30,000
STANFORD UNIVERSITY SCHOOL OF MEDICINE291 CAMPUS DRIVE W STANFORD,CA 94306		501(c)(3)	GENERAL SUPPORT	30,000
PRESIDENT & FELLOWS OF HARVARD COLLEGEHARVARD COLLEGE CAMBRIDGE,MA 02138		501(c)(3)	GENERAL PURPOSE	3,000
MOUNT SINAI SCHOOL OF MEDICINE1428 MADISON AVENUE NEWYORK,NY 10029		501(c)(3)	GENERAL SUPPORT	30,000
EMMA PENDLETON BRADLY HOSPITAL1011 VETERANS MEMORIAL PKWY PROVIDENCE,RI 02915		501(c)(3)	GENERAL SUPPORT	2,500
UNIVERSITY OF PITTSBURGH SCHOOL OF MEDICINE3550 TERRACE STREET PITTSBURGH,PA 15261		501(c)(3)	GENERAL SUPPORT	30,000
THE REGENTS OF THE UNIVERSITY OF MICHIGAN503 THOMPSON STREET ANN ARBOR,MI 48104		501(c)(3)	GENERAL SUPPORT	30,000
AACAP3615 WISCONSIN AVENUE NW WASHINGTON,DC 20016		501(c)(3)	GENERAL SUPPORT	16,000
JUDGE BAKER CHILDRENS CENTER 53 PARKER HILL AVENUE BOSTON,MA 02120		501(c)(3)	GENERAL SUPPORT	5,000
UNIVERSITY OF ILLINOIS BOARD OF TRUSTEES506 S WRIGHT STREET URBANA,IL 61801		501(c)(3)	GENERAL SUPPORT	3,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA1111 FRANKLIN STREET OAKLAND,CA 94607		501(c)(3)	GENERAL SUPPORT	3,000
UNIVERSITY OF NORTH CAROLINA PO BOX 2688 CHAPEL HILL,NC 27514		501(c)(3)	GENERAL SUPPORT	1,000
UNIVERSITY OF VERMONT411 MAIN STREET BURLINGTON,VT 05401		501(c)(3)	GENERAL SUPPORT	1,000
EMMA PENDLETON BRADLEY HOSPITAL1011 VETERANS MEMORIAL PKWY PROVIDENCE,RI 02915		501(c)(3)	GENERAL SUPPORT	1,000
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA1111 FRANKLIN STREET OAKLAND,CA 94607		501(c)(3)	GENERAL SUPPORT	30,000
MAYO CLINIC207 S FIRST STREET SW ROCHESTER,MN 55905		501(c)(3)	GENERAL SUPPORT	30,000
LESS CONTRIBUTIONS RETURNED TO FDN37 W 57TH STREET 5TH FLOOR C/O TANTON CO NEWYORK,NY 10019	none	501(c)(3)	GENERAL SUPPORT	-3,578
LESS AMT OF CONTRIB REC'D FROM A&J KLING FDNINCLUDED WITH AJ KLING FDN CONTRIB C/O TANTON CPAS 37 W 57TH ST FL 5 NEWYORK,NY 10019	none	501(c)(3)	GENERAL SUPPORT	-17,000
Total  3a				255,922