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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

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
JOHN J & MARJORIE M PASSAN FOUNDATION

A Employer identification number
23-2870593

Number and street (or P O box number if mail is not delivered to street address)
1 PASSAN DRIVE

Room/suite

B Telephone number (see page 10 of the instructions)
(570) 654-2403

City or town, state, and ZIP code
WILKES BARRE, PA 18702

C If exemption application is pending, 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

D 1. Foreign organizations, check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,092,479

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18	18		
	4 Dividends and interest from securities.	21,384	21,384		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	103,749			
	b Gross sales price for all assets on line 6a 449,968				
	7 Capital gain net income (from Part IV, line 2)		103,749		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 3,904	3,904		
	12 Total. Add lines 1 through 11	129,055	129,055		
	13 Compensation of officers, directors, trustees, etc	24,000	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 5,000	5,000		0
	c Other professional fees (attach schedule)				
	17 Interest	23,166	23,166		0
	18 Taxes (attach schedule) (see page 14 of the instructions)	 886	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 7,943	7,943		0
	24 Total operating and administrative expenses. Add lines 13 through 23	60,995	36,109		0
	25 Contributions, gifts, grants paid	114,000			114,000
	26 Total expenses and disbursements. Add lines 24 and 25	174,995	36,109		114,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-45,940			
	b Net investment income (if negative, enter -0-)		92,946		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

Part II

Balance Sheets

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

Assets	1	Cash—non-interest-bearing	57	51	51
	2	Savings and temporary cash investments	221,956	112,341	112,341
	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)	136,820	☒ 111,814	122,916
	b	Investments—corporate stock (attach schedule)	187,076	☒ 201,774	231,089
	c	Investments—corporate bonds (attach schedule).	92,720	☒ 92,720	108,278
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	334,193	☒ 408,182	517,804
	Liabilities	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)	972,822	926,882	1,092,479
17		Accounts payable and accrued expenses			
18		Grants payable			
19		Deferred revenue			
20		Loans from officers, directors, trustees, and other disqualified persons			
21		Mortgages and other notes payable (attach schedule)	500,000	☒ 500,000	
22		Other liabilities (describe ▶ _____)			
23		Total liabilities (add lines 17 through 22)	500,000	500,000	
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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	472,822	426,882	
	30	Total net assets or fund balances (see page 17 of the instructions)	472,822	426,882	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	972,822	926,882	

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	472,822
2	Enter amount from Part I, line 27a	2	-45,940
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	426,882
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	426,882

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	103,749
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		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	589,704	1,195,893	0 493108
2009	25,902	1,119,458	0 023138
2008	113,650	1,058,179	0 107401
2007	129,500	1,363,289	0 094991
2006	353,613	1,768,320	0 199971

2	Total of line 1, column (d).	2	0 918609
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 183722
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,123,603
5	Multiply line 4 by line 3.	5	206,431
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	929
7	Add lines 5 and 6.	7	207,360
8	Enter qualifying distributions from Part XII, line 4.	8	114,000

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 ☐ 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	1,859
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3		Add lines 1 and 2.		3	1,859
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,859
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	796	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	796
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	6
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,069
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 ☐	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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ 0 (2) On foundation managers ☐ \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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) ☐ PA _____			
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 N/A	13	Yes	
14	The books are in care of JOHN J PASSAN Telephone no (570) 654-2403 Located at 1 PASSAN DRIVE WILKES BARRE PA ZIP+4 187027320			
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.			
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?	15		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16	Yes	No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (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).			
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.	1b		
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? 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?			
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		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 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
NONE		

Total number of others receiving over \$50,000 for professional services.	0
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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.	0
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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	1,140,552
b	Average of monthly cash balances.	1b	162
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,140,714
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,140,714
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	17,111
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,123,603
6	Minimum investment return. Enter 5% of line 5.	6	56,180

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	56,180
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,859
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,859
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	54,321
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	54,321
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	54,321

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	114,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	114,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	114,000
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			
2		Undistributed income, if any, as of the end of 2011			
a		Enter amount for 2010 only. 0			
b		Total for prior years 20____, 20____, 20____ 0			
3		Excess distributions carryover, if any, to 2011			
a		From 2006. 266,471			
b		From 2007. 62,386			
c		From 2008. 61,168			
d		From 2009.			
e		From 2010. 531,501			
f		Total of lines 3a through e. 921,526			
4		Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 114,000			
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) 0			
c		Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 0			
d		Applied to 2011 distributable amount. 54,321			
e		Remaining amount distributed out of corpus 59,679			
5		Excess distributions carryover applied to 2011 0			
		(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 5 981,205			
b		Prior years' undistributed income Subtract line 4b from line 2b. 0			
c		Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. 0			
d		Subtract line 6c from line 6b Taxable amount—see 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). 0			
8		Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). 266,471			
9		Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 714,734			
10		Analysis of line 9			
a		Excess from 2007. 62,386			
b		Excess from 2008. 61,168			
c		Excess from 2009.			
d		Excess from 2010. 531,501			
e		Excess from 2011. 59,679			

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	114,000
b <i>Approved for future payment</i>				
Total			3b	0

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			14	18	
4 Dividends and interest from securities.			14	21,384	
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.			14	3,904	
8 Gain or (loss) from sales of assets other than inventory			18	103,749	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		129,055	0
13 Total. Add line 12, columns (b), (d), and (e).			13		129,055

[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.			

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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

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)
POWERSHARES DB AGRICULTURE FD 325	P	2010-12-15	2011-12-06
ISHARES JAPAN INDEX FD 599	P	2011-06-15	2011-12-14
POWERSHARES DYNAMIC HEALTHCARE 569	P	2011-07-06	2011-12-14
DIRECTV 2500	P	2006-01-03	2012-01-18
FIRST TRUST NATURAL GAS INDEX 940	P	2009-10-15	2012-01-25
GENERAL ELECTRIC 800	P	2008-10-10	2012-02-09
ISHARES EMERGING MARKETS INDEX FD 168	P	2009-05-06	2012-02-09
SPDR METALS AND MINING FD 855	P	2009-05-06	2012-03-08
FREEPORT MCMORAN COPPER 540	P	2009-07-23	2012-03-14
FED FARM CR BANK 4 7% CD 50,000	P	2007-09-19	2012-03-21
GENESEE & WYOMING CL A 400	P	2010-11-18	2012-04-05
SPDR S&P OIL AND GAS EQUIPT 700	P	2009-06-25	2012-04-05
SECTOR MATERIALS FD SHARES 675	P	2008-12-15	2012-04-11
ISHARES OIL &GAS EXPLOR 385	P	2009-06-26	2012-04-18
PHILLIPS 66 125	P	2010-12-17	2012-06-05
ISHARES MEDICAL DEVICES 266	P	2011-06-07	2012-06-18
SPDR S&P BRIC 40 1402	P	2012-02-09	2012-06-28

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)
9,302		9,955	-653
23,657		28,167	-4,510
15,480		18,581	-3,101
105,719		35,428	70,291
16,550		17,475	-925
15,311		15,155	156
7,355		5,275	2,080
42,152		27,355	14,797
20,529		16,128	4,401
50,000		50,000	0
21,688		18,624	3,064
25,137		15,250	9,887
24,103		15,780	8,323
23,479		15,838	7,641
3,701		3,723	-22
17,113		17,585	-472
28,692		35,900	-7,208

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-653
			-4,510
			-3,101
			70,291
			-925
			156
			2,080
			14,797
			4,401
			0
			3,064
			9,887
			8,323
			7,641
			-22
			-472
			-7,208

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 <i>Paid during the year</i>				
ST JUDE'S CHILDRENS RESEARCH HOSPITAL262 DANNY THOMAS PLACE MEMPHIS,TN 38105		OTHER PUBLIC CHARITY	CHARITABLE	1,000
FM KIRBY CENTER FOR THE PERFORMING ARTS71 PUBLIC SQUARE WILKES BARRE,PA 18701		OTHER PUBLIC CHARITY	CHARITABLE	3,500
WILKES BARRE FREE CLINIC35 S FRANKLIN ST WILKES BARRE,PA 18701		OTHER PUBLIC CHARITY	CHARITABLE	500
KING'S COLLEGE133 RIVER ST WILKES BARRE,PA 18701		UNIVERSITY	CHARITABLE	1,000
MISERCORDIA UNIVERSITY301 LAKE ST DALLAS,PA 18612		UNIVERSITY	CHARITABLE	55,000
WINTHROP UNIVERSITY HOSPITAL 259 FIRST ST MINEOLA,NY 11501		OTHER PUBLIC CHARITY	CHARITABLE	25,000
PENN STATE UNIVERSITYOLD ROUTE 115 LEHMAN,PA 18627		UNIVERSITY	CHARITABLE	13,000
WILKES UNIVERSITY84 W SOUTH ST WILKES BARRE,PA 18701		UNIVERSITY	CHARITABLE	6,500
UNITED WAY OF WYOMING VALLEY 8 W MARKET ST WILKES BARRE,PA 18702		OTHER PUBLIC CHARITY	CHARITABLE	7,500
WYOMING SEMINARY2201 SPRAGUE AVE KINGSTON,PA 18704		OTHER PUBLIC CHARITY	CHARITABLE	1,000
Total ▶ 3a				114,000

TY 2011 Accounting Fees Schedule

Name: JOHN J & MARJORIE M PASSAN FOUNDATION

EIN: 23-2870593

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,000	5,000		0

**TY 2011 Investments Corporate
Bonds Schedule****Name:** JOHN J & MARJORIE M PASSAN FOUNDATION**EIN:** 23-2870593

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T INC: 25,000 BOND	21,220	30,193
CANADA GOV'T: 15,000 BOND	14,717	15,445
GOLDMAN SACHS: 20,000 BOND	17,570	20,905
ORACLE CORP: 25,000 BOND	23,893	25,624
AUSTRALIAN GOVT 5.5%	15,320	16,111

TY 2011 Investments Corporate Stock Schedule

Name: JOHN J & MARJORIE M PASSAN FOUNDATION

EIN: 23-2870593

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FREEPORT MCMORAN COPPER: 270 SHARES	0	0
GENERAL ELECTRIC CO: 800 SHARES	0	0
CONOCOPHILLIPS: 250 SHARES	0	0
DIRECTV CL A: 2,500 SHARES	0	0
EXXON MOBIL CORP: 220 SHARES	17,510	20,119
GENESEE & WYOMING CL A: 400 SHARES	0	0
JAZZ PHARMACEUTICALS: 410 SHARES	0	0
MONSANTO CO: 270 SHARES	18,418	24,575
TRANSCANADA CORP: 423 SHARES	17,486	19,247
UNION PACIFIC CORP: 170 SHARES	14,578	20,179
CATERPILLAR INC: 186 SHARES	16,383	16,003
CONOCOPHILLIPS: 250 SHARES	12,526	14,295
EXPRESS SCRIPTS HLDG: 718 SHARES	35,379	44,968
JAZZ PHARMACEUTICALS: 410 SHARES	19,122	23,370
JPMORGAN CHASE & CO: 575 SHARES	17,040	23,276
QUESTCOR PHARMACUTICALS: 317 SHARES	16,143	5,855
VISA INC: 143 SHARES	17,189	19,202

TY 2011 Investments Government Obligations Schedule

Name: JOHN J & MARJORIE M PASSAN FOUNDATION

EIN: 23-2870593

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

51,765

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

62,294

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

60,049

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

60,622

TY 2011 Investments - Other Schedule

Name: JOHN J & MARJORIE M PASSAN FOUNDATION
 EIN: 23-2870593

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENTERPRISE PRD PRTNRS LP: 600 SHARES	AT COST	13,293	32,160
FIRST TRUST ISE NAT GAS INDEX FD: 940 SHARES	AT COST	0	0
ISHARES MSCI EMRG MKT FD: 1,000 SHARES	AT COST	0	0
ISHARES OIL & GAS EXPL: 385 SHARES	AT COST	0	0
ISHARES HIGH YIELD CORP BD FD: 350 SHARES	AT COST	0	0
KINDER MORGAN ENERGY LP: 300 UNITS	AT COST	14,127	24,750
SECTOR SPDR MATERIALS FD: 675 SHARES	AT COST	0	0
SPDR S&P METALS & MINING: 855 SHARES	AT COST	0	0
SPDR S&P OIL & GAS EQUIP: 700 SHARES	AT COST	0	0
ISHARES MEDICAL DEVICES: 266 SHARES	AT COST	0	0
ISHARES MSCI PAC EXJAPN: 599 SHARES	AT COST	0	0
ISHARES S&P LATN AMER 40 IDX: 400 SHARES	AT COST	0	0
MAGELLAN MIDSTREAM PARTNERS: 289 UNITS	AT COST	16,162	25,276
POWERSHARES DB MULTI SECTOR: 325 SHARES	AT COST	0	0
POWERSHARES EXCH TRAD MATERIALS: 520 SHARES	AT COST	18,186	19,859
POWERSHARES EXCH TRAD HEALTHCARE: 569 SHARES	AT COST	0	0
SPDR GOLD TRUST: 333 SHARES	AT COST	0	0
TCW EMERGING MARKETS INC FD: 2837.8590 SHARES	AT COST	31,089	33,373
GRANT PARK MGD FUTURES STRATEGY: 3050.813 SHARES	AT COST	30,020	29,471
TOCQUEVILLE GOLD FUND: 443.386 SHARES	AT COST	30,972	33,161
ISHARES DJ US HOME CONST INDEX FD: 2573 SHARES	AT COST	34,133	49,788
ISHARES MSCI EMRG MKT FD: 832 SHARES	AT COST	26,124	34,382
ISHARES MSCI PAC EXJAPN: 296 SHARES	AT COST	13,127	13,199
ISHARES TR S&P LATN AMER 40 IDX: 400 SHARES	AT COST	11,847	17,032
ISHARES TRUST HIGH YIELD BOND FD: 650 SHARES	AT COST	52,526	59,995
SECTOR SPDR CONSUMER FD: 398 SHARES	AT COST	17,976	18,622
SPDR GOLD TRUST: 500 SHARES	AT COST	62,488	85,945
VANGUARD SMALL CAP: 509 SHARES	AT COST	36,112	40,791

TY 2011 Mortgages and Notes Payable Schedule**Name:** JOHN J & MARJORIE M PASSAN FOUNDATION**EIN:** 23-2870593**Total Mortgage Amount:**

Item No.	1
Lender's Name	LUZERNE NATIONAL BANK
Lender's Title	
Relationship to Insider	
Original Amount of Loan	500000
Balance Due	500000
Date of Note	2011-08
Maturity Date	
Repayment Terms	
Interest Rate	3.250000000000
Security Provided by Borrower	
Purpose of Loan	CHARITABLE DISTRIBUTION
Description of Lender Consideration	CHARLES SCHWAB MANAGED ACCOUNT
Consideration FMV	

TY 2011 Other Expenses Schedule

Name: JOHN J & MARJORIE M PASSAN FOUNDATION

EIN: 23-2870593

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY MANAGEMENT FEES	7,943	7,943		0

TY 2011 Other Income Schedule

Name: JOHN J & MARJORIE M PASSAN FOUNDATION

EIN: 23-2870593

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP DISTRIBUTIONS	3,904	3,904	3,904

TY 2011 Taxes Schedule**Name:** JOHN J & MARJORIE M PASSAN FOUNDATION**EIN:** 23-2870593

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	805	0		0
FOREIGN TAXES	81	0		0