efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491320006182

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
TORTUGA FOUNDATION

A Employer identification number
51-0245279

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O SACKS PRESS 600 THIRD AVENUE

B Telephone number (see page 10 of the instructions)
(212) 682-6640

City or town, state, and ZIP code
NEW YORK, NY 10016

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)*▸$ 32,010,982

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)				
	2	Check ▸ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities.	410,048	410,048		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	1,217,244			
	b	Gross sales price for all assets on line 6a 5,267,183				
	7	Capital gain net income (from Part IV, line 2) . . .		1,506,110		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,627,292	1,916,158		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).	2,500	2,500		0
	c	Other professional fees (attach schedule)	145,610	145,610		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	54,888	0		0
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule).	284	284		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	203,282	148,394		0
	25	Contributions, gifts, grants paid.	123,000			123,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	326,282	148,394		123,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,301,010			
	b	**Net investment income** (if negative, enter -0-)		1,767,764		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	107,260	32,122	32,122
	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)			
	b Investments—corporate stock (attach schedule)	21,789,045	23,175,983	31,978,860
	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)			
	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)	21,896,305	23,208,105	32,010,982
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ ______)	0	10,790	
	23 **Total liabilities** (add lines 17 through 22)	0	10,790	
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	21,896,305	23,197,315	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	21,896,305	23,197,315	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	21,896,305	23,208,105	

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	21,896,305
2	Enter amount from Part I, line 27a	2	1,301,010
3	Other increases not included in line 2 (itemize) ▶ ______	3	0
4	Add lines 1, 2, and 3	4	23,197,315
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	23,197,315

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) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	1,506,110
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	1,861,512	23,521,236	0 079142
2009	941,938	22,270,700	0 042295
2008	765,000	22,469,173	0 034047
2007	1,135,308	22,506,807	0 050443
2006	1,060,000	26,616,834	0 039824

2	**Total** of line 1, column (d).	2	0 245751
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 049150
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	28,659,702
5	Multiply line 4 by line 3.	5	1,408,624
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	17,678
7	Add lines 5 and 6.	7	1,426,302
8	Enter qualifying distributions from Part XII, line 4.	8	123,000

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 VI Excise 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	35,355
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	35,355
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	35,355
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	36,000		
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	36,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	645
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 645	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		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) ▶			
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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶SACKS PRESS LACHER PC Telephone no ▶(212) 682-6640

Located at ▶600 THIRD AVENUE NEW YORK NY ZIP+4 ▶10016

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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? ☐ Yes ☑ 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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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))? ☐ Yes ☑ No

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
MILDRED SICELOFF C/O SACKS 600 THIRD AVENUE NEW YORK, NY 10016	PRES 5 00	0	0	0
PATRICIA LIVINGSTON C/O SACKS 600 THIRD AVENUE NEW YORK, NY 10016	SEC'Y 5 00	0	0	0

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
NONE				

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

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

3 Five highest-paid independent contractors for professional services (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

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

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**	29,026,453
b	Average of monthly cash balances	**1b**	69,691
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**	29,096,144
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**	29,096,144
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	**4**	436,442
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	**5**	28,659,702
6	**Minimum investment return.** Enter 5% of line 5	**6**	1,432,985

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**	1,432,985
2a	Tax on investment income for 2011 from Part VI, line 5 **2a** 35,355		
b	Income tax for 2011 (This does not include the tax from Part VI) **2b**		
c	Add lines 2a and 2b	**2c**	35,355
3	Distributable amount before adjustments Subtract line 2c from line 1	**3**	1,397,630
4	Recoveries of amounts treated as qualifying distributions	**4**	0
5	Add lines 3 and 4	**5**	1,397,630
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**	1,397,630

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**	123,000
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**	123,000
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**	123,000

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				1,397,630
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.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010. 364,531				
f **Total** of lines 3a through e.	364,531			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 123,000				
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.				123,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	364,531			364,531
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				910,099
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)	0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV **Private 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)

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

Part XV **Supplementary Information (Complete this part only if the 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				123,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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	410,048	
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	1,217,244	
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		1,627,292	0

13 Total. Add line 12, columns (b), (d), and (e) 13 1,627,292

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	**1a(1)**		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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2012-10-23	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature STEVEN L SACKS	Date	Check if self-employed ☐	PTIN P00192737
Firm's name ▶ SACKS PRESS & LACHER PC		Firm's EIN ▶ 13-3050313	
Firm's address ▶ 600 THIRD AVENUE NEW YORK, NY 100161901		Phone no (212) 682-6640	

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

Additional Data

Software ID:	
Software Version:	
EIN:	51-0245279
Name:	TORTUGA FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

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)
3M COMPANY -8000 SHS	P	1917-01-16	2012-06-25
3M COMPANY -1000 SHS	P	1917-01-16	2012-07-10
3M COMPANY -1000 SHS	P	1917-01-16	2012-07-16
3M COMPANY -1400 SHS	P	1917-01-16	2012-07-25
QUALCOMM INC -1000 SHS	P	2011-03-15	2011-10-24
ILLUMINA INC COM -363 SHS	P	2011-01-27	2012-01-26
ILLUMINA INC COM -355 SHS	P	2011-01-26	2012-01-26
ILLUMINA INC COM -111 SHS	P	2011-01-26	2012-01-26
ILLUMINA INC COM -45 SHS	P	2011-01-28	2012-01-26
ILLUMINA INC COM -1239 SHS	P	2011-01-28	2012-01-27
ILLUMINA INC COM -272 SHS	P	2011-03-29	2012-01-27
ILLUMINA INC COM -1032 SHS	P	2011-03-29	2012-01-30
ILLUMINA INC COM -263 SHS	P	2011-03-28	2012-01-30
ILLUMINA INC COM -22 SHS	P	2011-03-28	2012-01-30
ILLUMINA INC COM -1582 SHS	P	2011-03-15	2012-01-30
ILLUMINA INC COM -587 SHS	P	2011-07-28	2012-01-30
QUALCOMM INC -246 SHS	P	2011-03-15	2012-02-03
QUALCOMM INC -141 SHS	P	2011-03-15	2012-02-06
QUALCOMM INC -359 SHS	P	2011-03-15	2012-02-06
QUALCOMM INC -113 SHS	P	2011-03-15	2012-02-07
MEAD JOHNSON NUTRITION CO COM -661 SHS	P	2011-12-05	2012-06-18
MEAD JOHNSON NUTRITION CO COM -500 SHS	P	2011-12-06	2012-06-18
MEAD JOHNSON NUTRITION CO COM -545 SHS	P	2011-12-01	2012-06-18
MEAD JOHNSON NUTRITION CO COM -152 SHS	P	2011-12-09	2012-06-18
MEAD JOHNSON NUTRITION CO COM -11 SHS	P	2011-12-02	2012-06-18
MEAD JOHNSON NUTRITION CO COM -526 SHS	P	2011-12-02	2012-06-19
MEAD JOHNSON NUTRITION CO COM -71 SHS	P	2011-12-09	2012-06-19
AMAZON COM INC -134 SHS	P	2012-01-19	2012-07-25
AMAZON COM INC -267 SHS	P	2012-01-19	2012-07-25
AMAZON COM INC -323 SHS	P	2012-01-20	2012-07-25

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)
APPLE INC -163 SHS	P	2012-05-17	2012-09-21
APPLE INC -53 SHS	P	2012-05-17	2012-09-24
APPLE INC -49 SHS	P	2012-05-17	2012-09-25
APPLE INC -58 SHS	P	2012-05-17	2012-09-26
FIRST SOLAR INC COM -1173 SHS	P	2009-12-15	2011-10-03
FIRST SOLAR INC COM -402 SHS	P	2008-10-23	2011-10-03
FIRST SOLAR INC COM -178 SHS	P	2008-10-24	2011-10-03
FIRST SOLAR INC COM -11 SHS	P	2008-10-24	2011-10-04
FIRST SOLAR INC COM -235 SHS	P	2008-10-29	2011-10-04
FIRST SOLAR INC COM -456 SHS	P	2008-10-27	2011-10-04
FIRST SOLAR INC COM -715 SHS	P	2008-10-28	2011-10-04
EXPEDITORS INTL WASH INC COM -407 SHS	P	2010-05-03	2011-11-28
EXPEDITORS INTL WASH INC COM -204 SHS	P	2010-05-03	2011-11-28
EXPEDITORS INTL WASH INC COM -611 SHS	P	2010-05-03	2011-11-29
EXPEDITORS INTL WASH INC COM -149 SHS	P	2010-05-03	2011-11-29
EXPEDITORS INTL WASH INC COM -218 SHS	P	2010-05-04	2011-11-29
EXPEDITORS INTL WASH INC COM -1107 SHS	P	2010-05-04	2011-11-30
EXPEDITORS INTL WASH INC COM -155 SHS	P	2010-05-05	2011-11-30
EXPEDITORS INTL WASH INC COM -204 SHS	P	2010-05-05	2011-12-01
EXPEDITORS INTL WASH INC COM -170 SHS	P	2010-05-05	2011-12-01
EXPEDITORS INTL WASH INC COM -500 SHS	P	2010-05-05	2011-12-02
EXPEDITORS INTL WASH INC COM -315 SHS	P	2010-05-10	2011-12-02
EXPEDITORS INTL WASH INC COM -496 SHS	P	2010-05-10	2011-12-05
EXPEDITORS INTL WASH INC COM -54 SHS	P	2010-04-30	2011-12-05
EXPEDITORS INTL WASH INC COM -818 SHS	P	2010-04-30	2011-12-06
EXPEDITORS INTL WASH INC COM -95 SHS	P	2010-05-06	2011-12-06
INTUITIVE SURGICAL INC -18 SHS	P	2010-11-05	2011-12-06
INTUITIVE SURGICAL INC -168 SHS	P	2010-11-08	2011-12-06
INTUITIVE SURGICAL INC -95 SHS	P	2010-11-10	2011-12-06
INTUITIVE SURGICAL INC -234 SHS	P	2010-11-04	2011-12-06

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)
VISA INC COM CL A -664 SHS	P	2010-02-17	2011-12-06
VISA INC COM CL A -194 SHS	P	2010-02-16	2011-12-06
EXPEDITORS INTL WASH INC COM -693 SHS	P	2010-05-06	2011-12-07
VISA INC COM CL A -686 SHS	P	2010-02-16	2011-12-07
VISA INC COM CL A -588 SHS	P	2010-02-12	2011-12-07
VISA INC COM CL A -33 SHS	P	2010-05-24	2011-12-07
EXPEDITORS INTL WASH INC COM -627 SHS	P	2010-05-06	2011-12-08
EXPEDITORS INTL WASH INC COM -99 SHS	P	2010-05-06	2011-12-09
EXPEDITORS INTL WASH INC COM -1323 SHS	P	2010-05-07	2011-12-09
EXPEDITORS INTL WASH INC COM -119 SHS	P	2010-05-07	2011-12-12
EXPEDITORS INTL WASH INC COM -533 SHS	P	2010-05-21	2011-12-12
EXPEDITORS INTL WASH INC COM -472 SHS	P	2010-05-27	2011-12-12
EXPEDITORS INTL WASH INC COM -185 SHS	P	2010-05-27	2011-12-13
EXPEDITORS INTL WASH INC COM -131 SHS	P	2010-05-28	2011-12-13
EXPEDITORS INTL WASH INC COM -526 SHS	P	2010-05-28	2011-12-14
EXPEDITORS INTL WASH INC COM -133 SHS	P	2010-05-28	2011-12-14
EXPEDITORS INTL WASH INC COM -98 SHS	P	2010-06-01	2011-12-14
EXPEDITORS INTL WASH INC COM -96 SHS	P	2010-06-01	2011-12-15
EXPEDITORS INTL WASH INC COM -682 SHS	P	2010-05-24	2011-12-15
EXPEDITORS INTL WASH INC COM -634 SHS	P	2010-05-24	2011-12-16
EXPEDITORS INTL WASH INC COM -73 SHS	P	2010-05-24	2011-12-19
EXPEDITORS INTL WASH INC COM -252 SHS	P	2010-05-26	2011-12-19
EXPEDITORS INTL WASH INC COM -458 SHS	P	2010-05-26	2011-12-20
EXPEDITORS INTL WASH INC COM -228 SHS	P	2010-06-22	2011-12-20
EXPEDITORS INTL WASH INC COM -374 SHS	P	2010-06-25	2011-12-20
EXPEDITORS INTL WASH INC COM -80 SHS	P	2010-06-28	2011-12-20
EXPEDITORS INTL WASH INC COM -275 SHS	P	2010-07-12	2011-12-20
EXPEDITORS INTL WASH INC COM -112 SHS	P	2010-07-12	2011-12-20
EXPEDITORS INTL WASH INC COM -81 SHS	P	2010-07-12	2011-12-20
EXPEDITORS INTL WASH INC COM -200 SHS	P	2010-06-30	2011-12-20

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)
EXPEDITORS INTL WASH INC COM -254 SHS	P	2010-07-08	2011-12-20
EXPEDITORS INTL WASH INC COM -278 SHS	P	2010-07-07	2011-12-20
EXPEDITORS INTL WASH INC COM -309 SHS	P	2010-07-06	2011-12-20
EXPEDITORS INTL WASH INC COM -224 SHS	P	2010-07-02	2011-12-20
AMERICAN TOWER CORPORATION -926 SHS	P	2010-11-09	2012-01-06
AMERICAN TOWER CORPORATION -886 SHS	P	2010-11-09	2012-01-06
AMERICAN TOWER CORPORATION -579 SHS	P	2010-11-08	2012-01-06
AMERICAN TOWER CORPORATION -659 SHS	P	2010-11-05	2012-01-06
AMERICAN TOWER CORPORATION -586 SHS	P	2010-11-05	2012-01-09
INTUITIVE SURGICAL INC -38 SHS	P	2010-11-04	2012-01-18
YUM BRANDS INC -761 SHS	P	2010-09-21	2012-01-18
YUM BRANDS INC -156 SHS	P	2010-09-20	2012-01-18
INTUITIVE SURGICAL INC -54 SHS	P	2010-11-04	2012-01-19
YUM BRANDS INC -802 SHS	P	2010-09-20	2012-01-19
YUM BRANDS INC -553 SHS	P	2010-09-20	2012-01-20
YUM BRANDS INC -505 SHS	P	2010-09-23	2012-01-20
YUM BRANDS INC -550 SHS	P	2010-09-22	2012-01-20
YUM BRANDS INC -287 SHS	P	2010-09-15	2012-01-20
YUM BRANDS INC -94 SHS	P	2010-09-17	2012-01-20
INTUITIVE SURGICAL INC -95 SHS	P	2010-11-04	2012-01-25
INTUITIVE SURGICAL INC -12 SHS	P	2010-11-04	2012-01-25
CELGENE CORP -131 SHS	P	2010-04-08	2012-02-03
CELGENE CORP -324 SHS	P	2010-09-23	2012-02-03
CELGENE CORP -314 SHS	P	2010-09-23	2012-02-06
CELGENE CORP -460 SHS	P	2010-12-09	2012-02-06
CELGENE CORP -109 SHS	P	2010-09-22	2012-02-07
CELGENE CORP -162 SHS	P	2010-12-09	2012-02-07
APPLE INC -214 SHS	P	2008-12-01	2012-03-15
APPLE INC -143 SHS	P	2008-12-01	2012-03-16
APPLE INC -95 SHS	P	2008-12-01	2012-03-19

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)
APPLE INC -85 SHS	P	2008-12-01	2012-03-20
INTUITIVE SURGICAL INC -135 SHS	P	2010-11-04	2012-04-18
INTUITIVE SURGICAL INC -135 SHS	P	2010-11-03	2012-04-18
INTUITIVE SURGICAL INC -211 SHS	P	2010-11-03	2012-05-08
INTUITIVE SURGICAL INC -64 SHS	P	2010-10-22	2012-05-08
PRAXAIR INC -718 SHS	P	2010-03-31	2012-05-08
PRAXAIR INC -465 SHS	P	2010-03-30	2012-05-08
INTUITIVE SURGICAL INC -45 SHS	P	2010-10-22	2012-05-09
ORACLE CORPORATION -522 SHS	P	2010-04-09	2012-05-17
ORACLE CORPORATION -411 SHS	P	2010-04-09	2012-05-17
ORACLE CORPORATION -1421 SHS	P	2010-03-25	2012-05-17
ORACLE CORPORATION -3301 SHS	P	2010-03-23	2012-05-17
ORACLE CORPORATION -262 SHS	P	2010-03-23	2012-05-17
ORACLE CORPORATION -495 SHS	P	2010-04-08	2012-05-17
ORACLE CORPORATION -1190 SHS	P	2010-03-24	2012-05-17
ORACLE CORPORATION -487 SHS	P	2010-04-07	2012-05-17
ORACLE CORPORATION -804 SHS	P	2010-03-24	2012-05-17
CME GROUP INC -201 SHS	P	2008-06-23	2012-07-05
CME GROUP INC -193 SHS	P	2008-06-23	2012-07-06
CME GROUP INC -210 SHS	P	2008-06-24	2012-07-06
CME GROUP INC -77 SHS	P	2008-06-24	2012-07-09
CME GROUP INC -139 SHS	P	2008-06-24	2012-07-11
VISA INC COM CL A -926 SHS	P	2010-05-24	2012-07-16
VISA INC COM CL A -69 SHS	P	2010-05-19	2012-07-16
AMAZON COM INC -47 SHS	P	2011-03-15	2012-07-25

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)
687,197		7	687,190
89,050		1	89,049
88,048		1	88,047
123,595		1	123,594
53,256		51,895	1,361
19,276		25,541	-6,265
18,851		24,951	-6,100
5,894		7,795	-1,901
2,390		3,137	-747
64,653		86,386	-21,733
14,193		18,461	-4,268
52,957		70,043	-17,086
13,496		17,347	-3,851
1,131		1,451	-320
81,328		102,361	-21,033
30,177		35,344	-5,167
15,001		12,766	2,235
8,576		7,317	1,259
21,836		18,467	3,369
6,874		5,813	1,061
57,270		49,990	7,280
43,321		37,650	5,671
47,219		40,964	6,255
13,169		11,420	1,749
953		826	127
45,718		39,479	6,239
6,171		5,328	843
29,230		26,115	3,115
58,242		51,326	6,916
70,458		61,384	9,074

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)
114,281		87,906	26,375
36,660		28,583	8,077
33,441		26,426	7,015
38,612		31,280	7,332
70,356		149,071	-78,715
24,112		50,425	-26,313
10,676		21,071	-10,395
654		1,302	-648
13,979		27,558	-13,579
27,125		52,306	-25,181
42,532		77,591	-35,059
16,933		17,083	-150
8,439		8,563	-124
25,059		25,646	-587
6,167		6,254	-87
9,023		8,976	47
47,625		45,581	2,044
6,668		6,364	304
8,654		8,376	278
7,248		6,980	268
21,234		20,529	705
13,377		12,856	521
21,250		20,244	1,006
2,313		2,197	116
34,895		33,278	1,617
4,053		3,784	269
7,884		4,990	2,894
73,584		46,517	27,067
41,610		26,207	15,403
102,492		64,512	37,980

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)
63,473		57,268	6,205
18,545		16,609	1,936
29,189		27,605	1,584
66,191		58,732	7,459
56,735		49,787	6,948
3,184		2,490	694
25,996		24,976	1,020
4,124		3,944	180
55,115		51,722	3,393
4,865		4,652	213
21,790		20,418	1,372
19,296		17,996	1,300
7,594		7,053	541
5,377		4,990	387
21,030		20,034	996
5,323		5,066	257
3,922		3,727	195
3,876		3,651	225
27,539		25,876	1,663
25,930		24,055	1,875
2,924		2,770	154
10,093		9,522	571
18,521		17,306	1,215
9,220		8,540	680
15,124		13,685	1,439
3,235		2,912	323
11,121		9,889	1,232
4,513		4,028	485
3,264		2,911	353
8,060		6,993	1,067

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)
10,236		8,878	1,358
11,203		9,615	1,588
12,452		10,634	1,818
9,027		7,642	1,385
55,828		48,866	6,962
53,416		46,662	6,754
34,908		30,159	4,749
39,731		34,238	5,493
35,265		30,445	4,820
17,870		10,476	7,394
47,648		35,437	12,211
9,768		7,262	2,506
25,428		14,887	10,541
50,015		37,336	12,679
34,516		25,744	8,772
31,520		23,500	8,020
34,329		25,531	8,798
17,913		13,210	4,703
5,867		4,306	1,561
42,954		26,191	16,763
5,426		3,303	2,123
9,571		8,219	1,352
23,671		18,554	5,117
23,091		17,982	5,109
33,827		26,252	7,575
7,945		6,217	1,728
11,808		9,245	2,563
125,325		19,316	106,009
83,522		12,908	70,614
56,759		8,575	48,184

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)
50,981		7,672	43,309
79,812		37,156	42,656
79,812		36,219	43,593
117,388		56,609	60,779
35,606		17,013	18,593
81,459		59,651	21,808
52,755		38,376	14,379
24,951		11,962	12,989
13,820		13,640	180
10,881		10,697	184
37,622		36,960	662
87,396		85,571	1,825
6,910		6,792	118
13,056		12,828	228
31,386		30,823	563
12,845		12,612	233
21,206		20,772	434
53,338		87,741	-34,403
50,852		84,248	-33,396
55,331		90,861	-35,530
20,254		33,316	-13,062
36,028		60,141	-24,113
117,977		69,865	48,112
8,791		4,974	3,817
10,252		7,754	2,498

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	
			687,190
			89,049
			88,047
			123,594
			1,361
			-6,265
			-6,100
			-1,901
			-747
			-21,733
			-4,268
			-17,086
			-3,851
			-320
			-21,033
			-5,167
			2,235
			1,259
			3,369
			1,061
			7,280
			5,671
			6,255
			1,749
			127
			6,239
			843
			3,115
			6,916
			9,074

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	
			26,375
			8,077
			7,015
			7,332
			-78,715
			-26,313
			-10,395
			-648
			-13,579
			-25,181
			-35,059
			-150
			-124
			-587
			-87
			47
			2,044
			304
			278
			268
			705
			521
			1,006
			116
			1,617
			269
			2,894
			27,067
			15,403
			37,980

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	
			6,205
			1,936
			1,584
			7,459
			6,948
			694
			1,020
			180
			3,393
			213
			1,372
			1,300
			541
			387
			996
			257
			195
			225
			1,663
			1,875
			154
			571
			1,215
			680
			1,439
			323
			1,232
			485
			353
			1,067

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	
			1,358
			1,588
			1,818
			1,385
			6,962
			6,754
			4,749
			5,493
			4,820
			7,394
			12,211
			2,506
			10,541
			12,679
			8,772
			8,020
			8,798
			4,703
			1,561
			16,763
			2,123
			1,352
			5,117
			5,109
			7,575
			1,728
			2,563
			106,009
			70,614
			48,184

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	
			43,309
			42,656
			43,593
			60,779
			18,593
			21,808
			14,379
			12,989
			180
			184
			662
			1,825
			118
			228
			563
			233
			434
			-34,403
			-33,396
			-35,530
			-13,062
			-24,113
			48,112
			3,817
			2,498

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CATSKILL ANIMAL SANCTUARY316 OLD STAGE ROAD SAUGERTIES, NY 12477	NONE		GENERAL CHARITABLE PURPOSES	15,000
BRONX CHILDRENS MUSEUMPO BOX 3181 BRONX, NY 10451	NONE		GENERAL CHARITABLE PURPOSESGENERAL CHARITABLE PURPOSES	30,000
CONSERVATION NORTHWEST1208 BAY STREET BELINGHAM, WA 98225	NONE		GENERAL CHARITABLE PURPOSES	5,000
DISMANTLE INC1191 RIDGE ROAD NORTH HAVEN, CT 06473	NONE		GENERAL CHARITABLE PURPOSES	10,000
SUSTAINABLE MARKETS FOUNDATION45 W 36TH STREET 6TH FLOOR NEW YORK, NY 10018	NONE		GENERAL CHARITABLE PURPOSES	25,000
UNIVERSITY OF WASHINGTON FOUNDATION1410 NE CAMPUS PARKWAY SEATTLE, WA 98195	NONE		GENERAL CHARITABLE PURPOSES	30,000
WOODSTOCK LAND CONSERVANCYPO BOX 864 WOODSTOCK, NY 12498	NONE		GENERAL CHARITABLE PURPOSES	3,000
SCENIC HUDSONONE CIVIC CENTER PLAZA SUITE 200 POUGHKEEPSIE, NY 12601	NONE		GENERAL CHARITABLE PURPOSES	5,000
Total . . . . ▶ **3a**				123,000

TY 2011 Accounting Fees Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	2,500	2,500		0

TY 2011 Investments Corporate Stock Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	23,175,983	31,978,860

TY 2011 Other Expenses Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS	284	284		0

TY 2011 Other Liabilities Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYABLE BROKER	0	10,790

TY 2011 Other Professional Fees Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY	106,308	106,308		0
GRANT CONSULTING FEE	30,000	30,000		0
CUSTODY FEE	9,302	9,302		0

TY 2011 Taxes Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE	54,888	0		0