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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**

Name of foundation

A Employer identification number

HFO FOUNDATION**23-6870251**

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

Room/suite

C/O B ROSENFELD 1600 MARKET STREET**3600**

B Telephone number

(215) 751-2080

City or town, state, and ZIP code

PHILADELPHIA, PA 19103C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col (c), line 16)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐▶ \$ **1,318,522.** (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).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

501,659.**N/A**2 Check ☐ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments**5.****5.****STATEMENT 2**

4 Dividends and interest from securities

10,241.**10,241.****STATEMENT 3**

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

120,245.**STATEMENT 1**b Gross sales price for all
assets on line 6a**474,128.**

7 Capital gain net income (from Part IV, line 2)

319,791.

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)

11 Other income

12 Total. Add lines 1 through 11

632,150.**330,037.**

13 Compensation of officers, directors, trustees, etc

0.**0.****0.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 4**8,067.****2,420.****5,647.**

b Accounting fees

STMT 5**235.****235.****0.**

c Other professional fees

17 Interest

STMT 6**<3,583.>****0.****0.**

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7**15.****0.****15.**24 Total operating and administrative
expenses. Add lines 13 through 23**4,734.****2,655.****5,662.**

25 Contributions, gifts, grants paid

474,500.**474,500.**26 Total expenses and disbursements.
Add lines 24 and 25**479,234.****2,655.****480,162.**

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

152,916.

b Net investment income (if negative, enter -0-)

327,382.

c Adjusted net income (if negative, enter -0-)

N/ASCANNED JUL 12 2013
Revenue

Operating and Administrative Expenses

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		6,637.	4,778.	4,778.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 9		227,606.	82,834.	82,577.
	b	Investments - corporate stock STMT 10		688,324.	690,079.	1,231,167.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		922,567.	777,691.	1,318,522.	
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				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		922,567.	777,691.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		922,567.	777,691.		
31	Total liabilities and net assets/fund balances		922,567.	777,691.		

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	922,567.
2	Enter amount from Part I, line 27a	2	152,916.
3	Other increases not included in line 2 (itemize) ▶ ADJUSTMENT FOR ROUNDING	3	1.
4	Add lines 1, 2, and 3	4	1,075,484.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	297,793.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	777,691.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 474,128.		154,337.	319,791.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			319,791.	
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		2 319,791.
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). If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3 N/A

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 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	400,919.	1,211,367.	.330964
2009	306,423.	1,204,970.	.254299
2008	317,970.	1,138,187.	.279365
2007	397,967.	1,308,574.	.304123
2006	256,124.	608,079.	.421202
2 Total of line 1, column (d)			2 1.589953
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 .317991
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,162,470.
5 Multiply line 4 by line 3			5 369,655.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,274.
7 Add lines 5 and 6			7 372,929.
8 Enter qualifying distributions from Part XII, line 4			8 480,162.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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)		1	3,274.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	3,274.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,274.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 3,760.	7	6,548.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c 2,788.	9	
d Backup withholding erroneously withheld	6d	10	3,274.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 3,274. Refunded ☒			

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BRUCE A. ROSENFELD, ESQUIRE</u> Telephone no. ► <u>(215) 751-2080</u> Located at ► <u>1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA</u> ZIP+4 ► <u>19103</u>			
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	N/A	
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? 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 X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

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

5a During the year did the foundation pay or incur any amount to:

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

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

N/A

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?

N/A

☐ 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

X

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?

N/A

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.

(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
ELAINE HARMON	TRUSTEE			
C/O BRUCE ROSENFELD ESQ, 1600 MARKET				
PHILADELPHIA, PA 19103	2.00	0.	0.	0.
JOHN J. HARMON	TRUSTEE			
C/O BRUCE ROSENFELD ESQ, 1600 MARKET				
PHILADELPHIA, PA 19103	2.00	0.	0.	0.
DEBRA ABDO	TRUSTEE			
C/O BRUCE ROSENFELD ESQ, 1600 MARKET				
PHILADELPHIA, PA 19103	1.00	0.	0.	0.
WENDY GIRONDA	TRUSTEE			
C/O BRUCE ROSENFELD ESQ, 1600 MARKET				
PHILADELPHIA, PA 19103	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See 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 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	1,123,575.
b	Average of monthly cash balances	1b	56,598.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,180,173.
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	1,180,173.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,703.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,162,470.
6	Minimum investment return. Enter 5% of line 5	6	58,124.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	58,124.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,274.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,274.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,850.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,850.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,850.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	480,162.
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	480,162.
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	5	3,274.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	476,888.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				54,850.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	237,552.			
b From 2007	335,921.			
c From 2008	263,356.			
d From 2009	256,886.			
e From 2010	344,088.			
f Total of lines 3a through e	1,437,803.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	480,162.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				54,850.
e Remaining amount distributed out of corpus	425,312.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,863,115.			
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 instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	237,552.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	1,625,563.			
10 Analysis of line 9:				
a Excess from 2007	335,921.			
b Excess from 2008	263,356.			
c Excess from 2009	256,886.			
d Excess from 2010	344,088.			
e Excess from 2011	425,312.			

N/A

- 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 ATTACHED STATEMENT				474,500.
Total			3a	474,500.
b Approved for future payment				
NONE				
Total			3b	0.

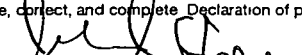
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | 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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Sign Here  Signature of officer or trustee	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) is based on all information of which preparer has any knowledge.			May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	Date 4/26/13		Title Trustee		
Paid Preparer Use Only	Print/Type preparer's name THOMAS R. PUZYCKI		Preparer's signature 		Date 6/19/13
	Check ☐ if self-employed		PTIN P01335193		
	Firm's name ▶ SCHNADER HARRISON SEGAL & LEWIS, LLP			Firm's EIN ▶ 23-1383844	
Firm's address ▶ 1600 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103-7286			Phone no. (215) 751-2085		

Form 990-PF (2011)

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

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

OMB No 1545-0047

2011

Name of the organization

HFO FOUNDATION

Employer identification number

23-6870251

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

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

☐

501(c)(3) taxable private foundation

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

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

HFO FOUNDATION

23-6870251

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DEBBIE ABDO C/O BRUCE ROSENFELD ESQ, 1600 MARKET ST, SUITE 3600 PHILADELPHIA, PA 19103	\$ 25,254.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	JOHN HARMON C/O BRUCE ROSENFELD ESQ, 1600 MARKET ST, SUITE 3600 PHILADELPHIA, PA 19103	\$ 22,736.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	WENDY GIRONDA C/O BRUCE ROSENFELD ESQ, 1600 MARKET ST, SUITE 3600 PHILADELPHIA, PA 19103	\$ 25,254.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
4	ELAINE HARMON C/O BRUCE ROSENFELD ESQ, 1600 MARKET ST, SUITE 3600 PHILADELPHIA, PA 19103	\$ 128,575.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
5	DEBBIE ABDO C/O BRUCE ROSENFELD ESQ, 1600 MARKET ST, SUITE 3600 PHILADELPHIA, PA 19103	\$ 50,059.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
6	JOHN HARMON C/O BRUCE ROSENFELD ESQ, 1600 MARKET ST, SUITE 3600 PHILADELPHIA, PA 19103	\$ 23,708.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

HFO FOUNDATION**23-6870251****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	<u>WENDY GIRONDA</u> <u>C/O BRUCE ROSENFELD ESQ, 1600 MARKET</u> <u>ST, SUITE 3600</u> <u>PHILADELPHIA, PA 19103</u>	\$ <u>50,059.</u>	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
<u>8</u>	<u>ELAINE HARMON</u> <u>C/O BRUCE ROSENFELD ESQ, 1600 MARKET</u> <u>ST, SUITE 3600</u> <u>PHILADELPHIA, PA 19103</u>	\$ <u>176,013.</u>	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

HFO FOUNDATION**23-6870251****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>351 SHARES UNITED PARCEL SERVICES</u> <u>CLASS B</u>	\$ <u>25,254.</u>	<u>12/06/11</u>
<u>2</u>	<u>316 SHARES UNITED PARCEL SERVICES</u> <u>CLASS B</u>	\$ <u>22,736.</u>	<u>12/06/11</u>
<u>3</u>	<u>351 SHARES UNITED PARCEL SERVICES</u>	\$ <u>25,254.</u>	<u>12/06/11</u>
<u>4</u>	<u>1,787 SHARES UNITED PARCEL SERVICES</u>	\$ <u>128,575.</u>	<u>12/06/11</u>
<u>5</u>	<u>682 SHARES UNITED PARCEL SERVICES</u>	\$ <u>50,059.</u>	<u>11/29/12</u>
<u>6</u>	<u>323 SHARES UNITED PARCEL SERVICES</u>	\$ <u>23,708.</u>	<u>11/29/12</u>

Name of organization

Employer identification number

HFO FOUNDATION**23-6870251****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>7</u>	<u>682 SHARES UNITED PARCEL SERVICES</u> _____ _____ _____	\$ <u>50,059.</u>	<u>11/29/12</u>
<u>8</u>	<u>2,398 SHARES UNITED PARCEL SERVICES</u> _____ _____ _____	\$ <u>176,013.</u>	<u>11/29/12</u>
<u> </u>	_____ _____ _____ _____	\$ _____	_____
<u> </u>	_____ _____ _____ _____	\$ _____	_____
<u> </u>	_____ _____ _____ _____	\$ _____	_____
<u> </u>	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

HFO FOUNDATION**23-6870251**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____

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

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

HFO FOUNDATION

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	1,323 SHARES UNITED PARCEL SERVICES	D	VARIOUS	01/31/12
b	741 SHARES UNITED PARCEL SERVICES	D	VARIOUS	01/31/12
c	2,064 SHARES UNITED PARCEL SERVICES	D	VARIOUS	01/31/12
d	2,801.932 SHARES BBH BROAD MARKET FUND CLASS N	P	VARIOUS	06/26/12
e	1,450.677 SHARES BBH BROAD MARKET FUND CLASS N	P	VARIOUS	06/29/12
f	9,578.544 SHARES BBH LIMITED DURATION FUND CLASS	P	VARIOUS	11/05/12
g	727.651 SHARES T. ROWE PRICE INST HIGH YIELD	P	VARIOUS	11/16/12
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(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 99,383.		291.	99,092.
b 55,664.		1,420.	54,244.
c 157,294.		854.	156,440.
d 29,000.		29,196.	<196.>
e 15,000.		15,116.	<116.>
f 100,000.		99,808.	192.
g 7,000.		7,652.	<652.>
h 10,787.			10,787.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			99,092.
b			54,244.
c			156,440.
d			<196.>
e			<116.>
f			192.
g			<652.>
h			10,787.
i			
j			
k			
l			
m			
n			
o			

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	319,791.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1,323 SHARES UNITED PARCEL SERVICES	DONATED	VARIOUS	01/31/12	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
99,383.	291.	0.	0.	99,092.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
741 SHARES UNITED PARCEL SERVICES	DONATED	VARIOUS	01/31/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
55,664.	53,315.	0.	0.	2,349.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,064 SHARES UNITED PARCEL SERVICES	DONATED	VARIOUS	01/31/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
157,294.	148,505.	0.	0.	8,789.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
2,801.932 SHARES BBH BROAD MARKET FUND CLASS N	PURCHASED	VARIOUS	06/26/12	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,000.	29,196.	0.	0.	<196.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,450.677 SHARES BBH BROAD MARKET FUND CLASS N	PURCHASED	VARIOUS	06/29/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,000.	15,116.	0.	0.	<116.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9,578.544 SHARES BBH LIMITED DURATION FUND CLASS N	PURCHASED	VARIOUS	11/05/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100,000.	99,808.	0.	0.	192.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
727.651 SHARES T. ROWE PRICE INST HIGH YIELD	PURCHASED	VARIOUS	11/16/12	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,000.	7,652.	0.	0.	<652.>

CAPITAL GAINS DIVIDENDS FROM PART IV	10,787.
TOTAL TO FORM 990-PF, PART I, LINE 6A	120,245.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BROWN BROTHERS ACCOUNT #0201 - MONEY MARKET DIVIDENDS	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN BROTHERS ACCOUNT #0201 - DIVIDENDS	10,241.	0.	10,241.
BROWN BROTHERS ACCOUNT #0201 - LT CAPITAL GAIN DIVIDENDS	10,787.	10,787.	0.
TOTAL TO FM 990-PF, PART I, LN 4	21,028.	10,787.	10,241.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS LLP	8,067.	2,420.		5,647.
TO FM 990-PF, PG 1, LN 16A	8,067.	2,420.		5,647.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROWN BROTHERS FEES	235.	235.		0.
TO FORM 990-PF, PG 1, LN 16C	235.	235.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REFUND 2010 EXCISE TAX	<3,583.>	0.		0.	
TO FORM 990-PF, PG 1, LN 18	<3,583.>	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PENNSYLVANIA FILING FEE	15.	0.		15.	
TO FORM 990-PF, PG 1, LN 23	15.	0.		15.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION				AMOUNT	
DIFFERENCE BETWEEN FMV AND TAX COST OF STOCK CONTRIBUTED 11/29/12				297,793.	
TOTAL TO FORM 990-PF, PART III, LINE 5				297,793.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME MUTUAL FUNDS	X		82,834.	82,577.
TOTAL U.S. GOVERNMENT OBLIGATIONS			82,834.	82,577.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			82,834.	82,577.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC MUTUAL FUND - LARGE CAP	589,008.	839,837.
INTERNATIONAL MUTUAL FUND	74,025.	64,853.
1,323 SHARES UNITED PARCEL SERVICE CLASS B	0.	0.
TOTAL US SMALL/MID CAP EQUITY	25,000.	27,823.
4,085 SHARES UNITED PARCEL SERVICE CLASS B	2,046.	298,654.
TOTAL TO FORM 990-PF, PART II, LINE 10B	690,079.	1,231,167.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	11
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NAME OF MANAGER

ELAINE HARMON
JOHN J. HARMON
DEBRA ABDO
WENDY GIRONDA

HFO FOUNDATION
EI# 23-6870251
FORM 990-PF, 12/01/11 - 11/30/12

Part XV, Line 3 a

<u>Recipient Name and Address</u>	<u>Foundation Status</u>	<u>Purposes of Grant</u>	<u>Amount</u>
Freedom Alliance 22570 Markey Ct Room 240 Dulles, VA 20166	Public	General	\$15,000.00
Saint Barnabas Medical Center Foundation 94 Old Short Hills Road Livingston, NJ 07039	Public	General	\$24,500.00
Hurricane Sandy New Jersey Relief P.O. Box 6200 Merrifield, VA 22116-6200	Public	General	\$100,000.00
Fisher House Foundation, Inc. 1401 Rockville Pike Suite 600 Rockville, MD 20852	Public	General	\$25,000.00
University of Pennsylvania Penn Medicine 3451 Walnut Street, Suite 305 Philadelphia, PA 19104	Public	Transplant House	\$50,000.00
Homes for Our Troops, Inc. 6 Main Street Taunton, MA 02780	Public	General	\$50,000.00
Adopt A Platoon 25089 Centerline Road San Benito, TX 78586	Public	General	\$40,000.00
Best Friends Animal Society 5001 Angel Canyon Road Kanab, UT 84741	Public	General	\$15,000.00
University of Pennsylvania Penn Medicine 3451 Walnut Street, Suite 305 Philadelphia, PA 19104	Public	General	\$50,000.00

HFO FOUNDATION
EI# 23-6870251
FORM 990-PF, 12/01/11 - 11/30/12

Part XV, Line 3 a

Touch of the Master's Hand	Public	General	\$25,000.00
Standup for Kids 83 Walton Street Suite 100 Atlanta, GA 30303	Public	General	\$25,000.00
Spirit of America 12021 Wilshire Blvd #507 Los Angeles, CA 90025	Public	Medical & School Supplies for children in Afghanistan	\$5,000.00
Old Barracks Museum 101 Barrack Street Trenton, NJ 08608-2007	Public	General	\$50,000.00
Total			\$474,500.00

HFO FOUNDATION
EIN: 23-6870251
FORM 990-PF, 12/01/11 - 11/30/12

PART X, LINE 1a - AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES

NOTE: The fair market value of securities (excluding cash) determined by averaging the fair market value of the entire securities portfolio on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
12/11	1,118,412.46	1,314,806.87	1,216,609.67
01/12	1,314,806.87	1,197,299.76	1,256,053.32
02/12	1,197,299.76	1,081,818.59	1,139,559.18
03/12	1,081,818.59	1,100,324.28	1,091,071.44
04/12	1,100,324.28	1,097,158.47	1,098,741.38
05/12	1,097,158.47	1,054,208.75	1,075,683.61
06/12	1,054,208.75	1,049,502.56	1,051,855.66
07/12	1,049,502.56	1,070,581.97	1,060,042.27
08/12	1,070,581.97	1,086,146.56	1,078,364.27
09/12	1,086,146.56	1,109,047.37	1,097,596.97
10/12	1,109,047.37	1,105,920.87	1,107,484.12
11/12	1,105,920.87	1,313,743.32	1,209,832.10
TOTAL			13,482,893.94
Average Fair Market Value of Securities			1,123,574.50

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PART X, LINE 1b - AVERAGE OF MONTHLY CASH BALANCES

NOTE: The cash balance is determined by averaging the balance on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
12/11	6,636.90	21,425.52	14,031.21
01/12	21,425.52	176,627.75	99,026.64
02/12	176,627.75	207,958.61	192,293.18
03/12	207,958.61	104,145.75	156,052.18
04/12	104,145.75	103,095.26	103,620.51
05/12	103,095.26	29,038.88	66,067.07
06/12	29,038.88	17,842.90	23,440.89
07/12	17,842.90	3,269.61	10,556.26
08/12	3,269.61	3,632.63	3,451.12
09/12	3,632.63	3,731.90	3,682.27
10/12	3,731.90	2,701.63	3,216.77
11/12	2,701.63	4,777.53	<u>3,739.58</u>
TOTAL			<u>679,177.66</u>
Average Monthly Cash Balances			<u><u>56,598.14</u></u>