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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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 12-01-2011, and ending 11-30-2012

Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: THE GIANT STEPS FOUNDATION. Employer identification number: 52-2069841. Telephone number: (617) 523-6531. City: NEW YORK, NY 10017. Accounting method: Cash.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,030,217	1,040,564	1,040,564
	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)	6,801,475 <input type="checkbox"/>	7,551,230	7,551,230
	c Investments—corporate bonds (attach schedule)	260,940 <input type="checkbox"/>	251,195	251,195
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,129,770 <input type="checkbox"/>	1,319,932	1,319,932
	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)	9,222,402	10,162,921	10,162,921	
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 ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	9,222,402	10,162,921	
30 Total net assets or fund balances (see page 17 of the instructions)	9,222,402	10,162,921		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,222,402	10,162,921		

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	9,222,402
2	Enter amount from Part I, line 27a	2	-2,260
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	942,779
4	Add lines 1, 2, and 3	4	10,162,921
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,162,921

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	167,906
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		{ 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	270,417	9,138,633	0.029591
2009	671,649	8,466,558	0.07933
2008	681,766	7,712,505	0.088397
2007	824,481	9,863,536	0.083589
2006	629,721	11,391,751	0.055279

2	Total of line 1, column (d).	2	0.336186
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	0.067237
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	9,735,610
5	Multiply line 4 by line 3.	5	654,593
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,049
7	Add lines 5 and 6.	7	657,642
8	Enter qualifying distributions from Part XII, line 4.	8	307,190

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,099
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	6,099
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	6,099
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,272
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	6,272
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	173
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 173 Refunded <input type="checkbox"/>	11	

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?		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)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> CA, DE _____		
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? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW GIANTSTEPS ORG	13	Yes	
14 The books are in care of LORING WOLCOTT & COOLIDGE Telephone no (617) 523-6531 Located at 230 CONGRESS STREET BOSTON MA ZIP+4 02110			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

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

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	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
JENNIFER LEEDS c/o ROSEN SEYMOUR SHAPSS MARTIN NEW YORK, NY 10017	PRES/DIR 0 5	0	0	0
JEFFREY J SUNDHEIM C/O THE CHANNEL GROUP JERICHO, NY 11753	TREAS/DIR 0 5	0	0	0
LILLO J LEEDS 80 CUTTER MILL ROAD GREAT NECK, NY 10021	DIRECTOR 0 25	0	0	0
RICHARD L BRAUNSTEIN 1200 NEW HAMPSHIRE AVE NW WASHINGTON, DC 20036	SECRETARY 0 1	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

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
LORING WOLCOTT & COOLIDGE 230 CONGRESS STREET BOSTON, MA 02110	INV MGMT, GRANT ADMIN	78,796

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 	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	9,883,286
b	Average of monthly cash balances.	1b	582
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	9,883,868
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	9,883,868
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	148,258
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,735,610
6	Minimum investment return. Enter 5% of line 5.	6	486,781

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	486,781
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	6,099
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,099
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	480,682
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	480,682
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	480,682

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	307,190
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	307,190
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	307,190

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				480,682
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 2009, 2008, 2007				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				28,638
c From 2008.				298,793
d From 2009.				249,437
e From 2010.				
f Total of lines 3a through e.	576,868			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>307,190</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				307,190
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	173,492			173,492
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	403,376			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	403,376			
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				153,939
c Excess from 2009.				249,437
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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

JENNIFER LEEDS

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 232,378
b <i>Approved for future payment</i>				
Total				3b

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

TY 2011 Depreciation Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

**TY 2011 Investments Corporate
Bonds Schedule**

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

Name of Bond	End of Year Book Value	End of Year Fair Market Value
LORING, WOLCOTT & COOLIDGE	251,195	251,195

**TY 2011 Investments Corporate
Stock Schedule****Name:** THE GIANT STEPS FOUNDATION**EIN:** 52-2069841

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LORING, WOLCOTT & COOLIDGE	7,551,230	7,551,230

TY 2011 Investments - Other Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CERTIFICATES OF DEPOSIT	FMV	600,000	600,000
DOMINI SOCIAL EQUITY FUND	FMV	0	0
DOMINI INTL SOCIAL EQUITY	FMV	205,743	205,743
VANGUARD GNMA FUND ADMIRAL SHS	FMV	514,189	514,189

TY 2011 Land, Etc. Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

TY 2011 Other Expenses Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	75			75
FILING FEES	679			679
INSURANCE	2,659			2,659
INVESTMENT FEES	68	68		
LICENSES, FEES, & PERMITS	35			35
OTHER EXPENSES	1,863			1,863

TY 2011 Other Increases Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

Description	Amount
UNREALIZED GAIN ON MARKETABLE SECURITIES	942,779

TY 2011 Other Professional Fees Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	28,796	28,796		
OPERATING MANAGEMENT FEES	50,000			50,000

TY 2011 Taxes Schedule

Name: THE GIANT STEPS FOUNDATION

EIN: 52-2069841

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	2,368	2,368		

Additional Data

Software ID:

Software Version:

EIN: 52-2069841

Name: THE GIANT STEPS 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)
605 SHS EXPEDITORS INTL WASH INC	P	2011-03-04	2012-02-09
1945 SHS VESTAS WIND SYSTEMS AS	P	2011-11-14	2012-05-03
LUCENT TECHNOLOGIES INC - CLASS ACTION SETTLEMENT	P		2012-01-13
2275 SHS EXPEDITORS INTL WASH INC	P	2007-05-15	2012-02-09
700 SHS VESTAS WIND SYSTEMS AS	P	2007-12-19	2012-05-03
475 SHS VESTAS WIND SYSTEMS AS	P	2008-10-20	2012-05-03
375 SHS VESTAS WIND SYSTEMS AS	P	2008-12-18	2012-05-03
395 SHS VESTAS WIND SYSTEMS AS	P	2009-12-11	2012-05-03
4225 SHS CISCO SYSTEMS	P	2005-04-15	2012-05-04
2650 SHS DENTSPLY INTERNAT'L	P	2004-02-23	2012-05-07
350 SHS APACHE CORP	P	2007-10-26	2012-06-15
375 SHS DEVON ENERGY CORP	P	2007-10-26	2012-06-15
425 SHS DEVON ENERGY CORP	P	2008-06-16	2012-06-15
SELF-HELP CREDIT UNION ENV CD	P	2010-06-03	2012-06-21
2490 SHS ENCANNA CORP	P	2010-07-01	2012-06-29
1200 SHS TEVA PHARMACEUTICAL	P	2010-04-15	2012-08-09
595 351 SHS DOMINI SOCIAL EQ	P	2004-02-24	2012-09-07
3612 717 SHS DOMINI SOCIAL EQ	P	2004-03-16	2012-09-07
3735 SHS STRYKER CORP	P	1999-10-18	2012-09-06
3012 SHS PAYCHEX INC	P	1999-07-01	2012-09-06
75 SHS APPLE INC	P	2008-01-14	2012-09-06
5600 SHS SYSCO CORP	P	1999-07-01	2012-09-06
400 SHS TEVA PHARMACEUTICAL	P	2011-06-08	2012-08-09
375 SHS SYSCO CORP	P	1999-07-08	2012-09-06
815 SHS ECOLAB INC	P	2008-02-19	2012-09-27
1020 SHS JARDINE MATHESON HLDG	P	2008-06-17	2012-09-28
690 SHS STANDARD CHARTERED PLC	P	2006-12-27	2012-09-28
1575 SHS STANDARD CHARTERED	P	2007-05-16	2012-09-28
2710 SHS STANDARD CHARTERED	P	2006-12-27	2012-10-15
1700 SHS STANDARD CHARTERED	P	2007-01-17	2012-10-15

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)
SELF-HELP CU DURHAM NC CD	P	2010-10-21	2012-10-21
MARSH & MCLENNAN - CLASS ACTION SETTLEMENT	P		2011-12-01

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)
26,097		29,145	-3,048
15,928		29,094	-13,166
131		0	131
98,135		99,911	-1,776
5,732		68,518	-62,786
3,890		29,238	-25,348
3,071		21,194	-18,123
3,235		25,256	-22,021
80,572		74,054	6,518
103,725		56,757	46,968
30,463		34,140	-3,677
21,349		34,235	-12,886
24,196		49,921	-25,725
100,000		100,000	
51,769		75,938	-24,169
49,258		75,330	-26,072
20,307		16,658	3,649
123,230		100,000	23,230
200,663		52,463	148,200
102,136		64,461	37,675
50,559		13,386	37,173
171,165		84,343	86,822
16,419		19,936	-3,517
11,462		5,718	5,744
52,846		38,124	14,722
58,298		31,423	26,875
15,866		19,611	-3,745
36,216		48,061	-11,845
63,202		77,023	-13,821
39,647		47,600	-7,953

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)
100,000		100,000	
3,665		0	3,665

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

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	
			-3,048
			-13,166
			131
			-1,776
			-62,786
			-25,348
			-18,123
			-22,021
			6,518
			46,968
			-3,677
			-12,886
			-25,725
			-24,169
			-26,072
			3,649
			23,230
			148,200
			37,675
			37,173
			86,822
			-3,517
			5,744
			14,722
			26,875
			-3,745
			-11,845
			-13,821
			-7,953

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	
			3,665

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NATIONAL DISASTER SEARCH DOG FOUNDATION 501 E OJAI AVENUE OJAI, CA 93023	N/A	501(C)(3)	15 NEW SEARCH TEAMS	10,000
PENINSULA HUMANE SOCIETY & SPCA 12 AIRPORT BOULEVARD SAN MATEO, CA 944011006	N/A	501(C)(3)	rabbit adoption warren in memory of smudge bunny leeds	20,000
TRIPS FOR KIDS MARIN 138 SUNNYSIDE AVENUE MILL VALLEY, CA 94941	N/A	501(C)(3)	mountain bike rides and recyclery earn a bike/job training programs	5,000
WOMEN'S SPORTS FOUNDATION EISENHOWER PARK 1899 HEMPSTEAD TURNPIKE SUITE 400 EAST MEADOW, NY 11554	N/A	501(C)(3)	GREENING GRANT FOR 2012 ANNUAL SALUTE & 2012 annual salute for women in sports	40,000
PENINSULA HUMANE SOCIETY & SPCA 12 AIRPORT BOULEVARD SAN MATEO, CA 944011006	N/A	501(C)(3)	ANNUAL "A HOME FOR THE HOLIDAYS" GALA BALL AND AUCTION	2,000
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON ROAD KANAB, UT 84741	n/a	501(c)(3)	BIG FIX MOBILE SPAY/NEUTER CLINIC UTAH	5,000
AYLAS ACRES NO KILL ANIMAL RESCUE INC PO BOX 1634 ST AUGUSTINE, FL 32085	n/a	501(c)(3)	MATCHING GRANT CHALLENGE	5,000
PAWSITIVE PERSPECTIVES ASSISTANCE DOGS INC 5312 SOUTH PARK DRIVE SAVAGE, MN 55378	n/a	501(c)(3)	matching challenge grant, general support	110,000
GIRLVENTURE THE WOMENS BUILDING 3543 18TH STREET 18 SAN FRANCISCO, CA 94110	N/A	501(C)(3)	ADOLESCENT GIRLS EMPOWERMENT PROGRAMS	5,000
PENINSULA OPEN SPACE TRUST 222 high street palo alto, CA 94301	N/A	501(C)(3)	AUDREY'S WAY FUND	5,000
GIRLS TO WOMEN PO BOX 50368 E PALO ALTO, CA 94303	N/A	501(C)(3)	GENERAL SUPPORT	1,000
HUMANE SOCIETY OF THE UNITED STATES PO BOX 20027 EL SOBRANTE, CA 94820	N/A	501(C)(3)	2012 GENESIS AWARDS AND 2012 TO THE RESCUE! SF EVENT	6,000
BERKELEY EAST BAY HUMANE SOCIETY 2700 NINTH STREET BERKELEY, CA 94710	N/A	501(C)(3)	FOSTER CARE PROGRAM FOR CATS	10,000
JANE GOODALL INSTITUTE 1595 SPRING HILL ROAD SUITE 550 VIENNA, VA 22182	N/A	501(C)(3)	DINNER WITH JANE EVENT	300
PENINSULA HUMANE SOCIETY & SPCA 12 AIRPORT BOULEVARD SAN MATEO, CA 944011006	N/A	501(C)(3)	FUND-A-NEED	8,078
Total				232,378