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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

2012

Open to Public Inspection

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 2012, or tax year beginning 01-01-2012, and ending 12-31-2012

Name of foundation GRO FOUNDATION C/O GIRISH BHAKOO
A Employer identification number 20-3985154
B Telephone number (see instructions) (212) 832-5280
C If exemption application is pending, check here
G Check all that apply Initial return, Final return, Address change, etc.
H Check type of organization Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year \$ 1,930,211
J Accounting method Cash

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) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements (26) and Excess of revenue over expenses and disbursements (27).

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	4,296	1,986	1,986	
	2 Savings and temporary cash investments	160,586	139,012	139,012	
	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)	1,407,154	1,475,019	1,789,213	
	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)	1,572,036	1,616,017	1,930,211		
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	1,572,036	1,616,017			
30 Total net assets or fund balances (see page 17 of the instructions)	1,572,036	1,616,017			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,572,036	1,616,017			

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	1,572,036
2	Enter amount from Part I, line 27a	2	54,012
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,626,048
5	Decreases not included in line 2 (itemize) ▶ _____	5	10,031
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,616,017

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	97,822
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 instructions) If (loss), enter -0- in Part I, line 8		3	4,281

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))
2011	60,400	1,654,133	0.036515
2010	10,400	1,497,097	0.006947
2009	118,062	1,115,716	0.105817
2008	167,317	1,135,426	0.147361
2007	32,365	510,847	0.063356

2 Total of line 1, column (d).	2	0.359996
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	0.071999
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,722,348
5 Multiply line 4 by line 3.	5	124,007
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,234
7 Add lines 5 and 6.	7	125,241
8 Enter qualifying distributions from Part XII, line 4.	8	69,400

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 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	2,468
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	2,468
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,468
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,806
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	3,806
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	13
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	1,325
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 1,307 Refunded <input type="checkbox"/>	11	18

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 instructions) <input type="checkbox"/> DE, NY _____		
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <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 instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of GRO FOUNDATION INC Telephone no (212) 832-5280 Located at 767 5TH AVENUE SUITE 4701 NEW YORK NY ZIP+4 10153			
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 2012, 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 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 2012?	1c	
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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 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 2012 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 2012.</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 2012?	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 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 instructions)? 5b</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input 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</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></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? 6b No</p> <p><i>If "Yes" to 6b, file Form 8870.</i></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? 7b</p>	
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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 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
GIRISH BHAKOO 245 WEST 99TH STREET APT 30B NEW YORK, NY 10025	PRESIDENT 0 50	0	0	0

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

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 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. **▶**

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 instructions)

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 page 24 of the instructions	
3	

Total. Add lines 1 through 3. **▶**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,596,921
b	Average of monthly cash balances.	1b	151,656
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,748,577
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	
3	Subtract line 2 from line 1d.	3	1,748,577
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	26,229
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,722,348
6	Minimum investment return. Enter 5% of line 5.	6	86,117

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	86,117
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,468
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,468
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	83,649
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	83,649
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	83,649

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	69,400
b	Program-related investments—total from Part IX-B.	1b	
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	69,400
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 instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	69,400

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 instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				83,649
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				37,112
c From 2009.				65,242
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	102,354			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>69,400</u>				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				69,400
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	14,249			14,249
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,105			
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 instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	88,105			
10 Analysis of line 9				
a Excess from 2008.				22,863
b Excess from 2009.				65,242
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

Part XIV Private Operating Foundations (see 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 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	
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 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 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> TEACH FOR AMERICA 315 W 36TH STREET 6TH FLOOR NEW YORK, NY 10018			EDUCATION	15,400
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023			EDUCATION	4,000
FAIRFIELD COLLEGE PREP SCHOOL 1073 NORTH BENSON ROAD FAIRFIELD, CT 068245157			EDUCATION	50,000
Total			▶ 3a	69,400
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (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 Table with 3 columns: (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 Signature of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's address Firm's EIN Phone no

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ATLAS ENERGY LP COM UNITS REPSTG LTD	P	2010-10-04	2012-05-09
NEXT CO LTD TOKYO	P	2011-03-17	2012-11-26
ATLAS ENERGY LP COM UNITS REPSTG LTD	P	2010-04-14	2012-05-09
NIPPON PAINT CO	P	2011-03-17	2012-01-27
COOKSON GROUP PLC	P	2011-09-21	2012-12-18
PT MULTI BINTANG INDONESIA	P	2010-11-12	2012-05-10
HAYS PLC	P	2009-12-11	2012-02-07
PT MULTI BINTANG INDONESIA	P	2011-01-07	2012-05-10
HAYS PLC	P	2008-02-14	2012-02-07
PT MULTI BINTANG INDONESIA	P	2011-01-07	2012-05-10
HAYS PLC	P	2010-04-23	2012-02-07
ROYAL BANK OF SCOTLAND GROUP PLC	P	2008-05-27	2012-06-06
HAYS PLC	P	2011-08-19	2012-02-07
UNILVER PAKISTAN LTD	P	2009-09-02	2012-05-25
HAYS PLC	P	2008-07-17	2012-02-07
UNILVER PAKISTAN LTD	P	2009-09-02	2012-05-25
JUMBO SA REG	P	2009-09-17	2012-09-11
UNILVER PAKISTAN LTD	P	2009-09-02	2012-05-29
MCGRAW HILL COMPANIES	P	2008-10-16	2012-09-14
ATLAS RESOURCE PARTNERS LP	P	2010-10-04	2012-03-19
NEXT CO LTD TOKYO	P	2011-03-16	2012-11-26
ATLAS RESOURCE PARTNERS LP	P	2010-10-04	2012-05-10
NEXT CO LTD TOKYO	P	2011-03-16	2012-11-27
ATLAS RESOURCE PARTNERS LP	P	2010-04-14	2012-03-19
NEXT CO LTD TOKYO	P	2011-03-16	2012-11-28
ATLAS RESOURCE PARTNERS LP	P	2010-04-14	2012-05-10
NEXT CO LTD TOKYO	P	2011-03-17	2012-11-21
MICHAEL PAGE INTL PLC	P	2012-09-07	2012-10-01
NEXT CO LTD TOKYO	P	2011-03-17	2012-11-22

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)
27,393		6,538	20,855
10,614		8,689	1,925
6,547		2,999	3,548
21,401		19,425	1,976
38,590		38,590	
12,024		4,926	7,098
523		686	-163
3,779		1,524	2,255
2,320		3,574	-1,254
30,240		12,338	17,902
235		311	-76
1		15	-14
25,780		23,476	2,304
7,059		2,441	4,618
7,234		8,373	-1,139
23,488		8,226	15,262
542		542	
12,856		4,552	8,304
24,049		11,429	12,620
15		8	7
77		60	17
2,297		3,998	-1,701
6,177		4,792	1,385
6		3	3
1,527		1,138	389
157		280	-123
3,082		2,537	545
2		1	1
1,760		1,459	301

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	
			20,855
			1,925
			3,548
			1,976
			7,098
			-163
			2,255
			-1,254
			17,902
			-76
			-14
			2,304
			4,618
			-1,139
			15,262
			8,304
			12,620
			7
			17
			-1,701
			1,385
			3
			389
			-123
			545
			1
			301

TY 2012 Accounting Fees Schedule

Name: GRO FOUNDATION
 C/O GIRISH BHAKOO
EIN: 20-3985154

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	2,000	2,000		

TY 2012 Compensation Explanation

Name: GRO FOUNDATION
C/O GIRISH BHAKOO
EIN: 20-3985154

Person Name	Explanation
GIRISH BHAKOO	

TY 2012 Investments Corporate Stock Schedule

Name: GRO FOUNDATION
C/O GIRISH BHAKOO

EIN: 20-3985154

Name of Stock	End of Year Book Value	End of Year Fair Market Value
104 CORP - 9100 SHS	20,958	24,913
51JOB INC SPONS ADR RESTG - 250 SHS	4,015	11,688
ADVANCE AUTO PTS INC. - 350 SHS	12,778	25,323
AMERICAN PUB ED INC. - 305 SHS	7,604	11,017
AMOREPACIFIC NEW PFD - 75 SHS	10,573	26,654
ATLAS ENERGY LP COM - 928 SHS		
BAJAJ HLDGS & INVT LTD - 2050 SHS	33,305	33,620
BERGER INTL LTD - 100777 SHS	7,297	5,611
BERGER INTL LTD - 168000 SHS	12,100	9,355
BERGER INTL LTD - 30000 SHS	2,168	1,670
BERGER INTL LTD - 43000 SHS	3,136	2,394
BERGER INTL LTD - 44000 SHS	3,143	2,450
BERGER INTL LTD - 50000 SHS	3,605	2,784
BERGER INTL LTD - 65000 SHS	4,763	3,619
BERGER INTL LTD - 76723 SHS	5,444	4,272
BOOKOOK SECURITY CO LTD PFD - 2000 S	20,373	21,108
CAPELLA ED CO. - 755 SHS	41,390	21,314
CHARLEMAGNE CAPITAL LTD - 760 SHS	211	108
CHARLEMAGNE CAPITAL LTD. - 15000 SHS	11,916	2,133
CHARLEMAGNE CAPITAL LTD. - 210 SHS	59	30
CHESAPEAKE ENERGY CORP - 1025 SHS	20,326	17,036
CONCUR TECHNOLOGIES - 620 SHS	22,847	41,862
CONVENIENCE RETAIL ASIA - 20000 SHS	9,353	14,244
CONVENIENCE RETAIL ASIA - 98900 SHS	27,551	70,437
COOKSON GROUP PLC - 5250 SHS		
EXXON MOBILE CORP. - 202 SHS	14,098	17,483
GAZPROM OAO SPON ADR REG S - 620 SHS	40,881	15,241
GOOGLE INC. - 15 SHS	7,430	10,611
GOOGLE INC. - 50 SHS	24,145	35,369
GOOGLE INC. CLA - 25 SHS	9,251	17,685

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HAYS PLC - 1800 SHS		
HAYS PLC - 182 SHS		
HAYS PLC - 20000 SHS		
HAYS PLC - 406 SHS		
HAYS PLC - 5612 SHS		
HDFC BK LTD ADR REPSTG - 2365 SHS	68,912	96,303
HDFC BK LTD ADR REPSTG - 2500 SHS	36,400	101,800
HYUNDAI MOTOR CO. LTD PFD - 350 SHS	20,178	17,816
INTERNATIONAL GENERAL INS - 19406 SH	12,441	19,226
INTERNATIONAL GENERAL INS - 19483 SH	11,675	19,302
JUMBO SA REG - 2000 SHS	11,698	15,739
JUNEX INC. - 3000 SHS	10,373	2,110
KABEL DEUTSCHLAND HOLDING AG - 745 S	34,737	55,555
MATTHEWS INDIA FUND - 16.206 SHS	242	284
MATTHEWS INDIA FUND - 16.387 SHS	334	287
MATTHEWS INDIA FUND - 3016.591 SHS	20,000	52,821
MATTHEWS INDIA FUND - 47.514 SHS	766	832
MATTHEWS INDIA FUND - 507.211 SHS	6,694	8,881
MCGRAW HILL COMPANIES - 450 SHS		
MICHAEL PAGE INTL PLC - 4034 SHS	23,203	25,898
MORNINGSTAR JAPAN KK TOKYO - 90 SHS	37,004	35,291
MOVE INC. - 3750 SHS	30,816	28,388
NESTLE SA CHAM ET VEVEY - 1120 SHS	38,763	72,923
NEXT CO. LTD. TOKYO - 3000 SHS		
NIPPON PAINT - 2915 SHS		
ORASCOM DEVELOPMENT HLDG AG - 645 SH	21,747	8,916
PACIFIC CORP PFD SHS - 208 SHS	49,843	24,867
PIONEER NAT RES CO. - 100 SHS	6,335	10,659
PORSCHE AUTOMOBILE HLDG - 300 SHS	38,429	24,480
PRIMERICA INC. COM - 5435 SHS	124,726	163,104

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROSHARES SHORT S&P 500 - 1100 SHS	62,293	37,433
PT MULTI BINTANG INDONESIA - 175 SHS		
PT MULTI BINTANG INDONESIA - 500 SHS		
QUESTERRE ENERGY CORP - 2430 SHS	13,685	1,709
RANGE RES CORP - 955 SHS	48,068	60,003
ROYAL BANK OF SCOTLAND - 495 SHS	29,347	2,611
STRAYER ED INC. - 150 SHS	29,728	8,425
ULTRA PETE CORP. COM - 500 SHS	16,310	9,065
UNILVER PAKISTAN LTD - 800 SHS	21,937	83,143
UNILVER PAKISTAN LTD - 1355 SHS		
UNITED SPIRITS LTD. - 2540 SHS	26,819	44,013
SHIN YOUNG SECURITIES CO. - 865 SHS	23,656	26,499
SHIN YOUNG SECURITES CO. - 50 SHS	1,371	1,532
KABEL DEUTSCHLAND HOLDING - 590 SHS	30,587	43,997
CHARLEMAGNE CAPITAL LTD - 518 SHS	97	74
COGNIZANT TECHNOLOGY SOLUTIONS - 400	22,996	29,553
COLFAX CORP - 1425 SHS	40,885	57,499
BURBERRY LTD - 2000 SHS	32,954	39,852
MICHAEL PAGE INTL PLC - 35 SHS	204	225
ZOOPLUS AG - 651 SHS	27,281	27,413
ZOOPLUS AG - 29 SHS	1,218	1,221
MATTHEWS INDIA FUND - 18.951 SHS	328	332
MATTHEWS INDIA FUND - 56.353 SHS	977	987
VESUVIUS PLC - 5250 SHS	19,295	29,523
VESUVIUS PLC - 2090 SHS	9,826	11,753
ALENT PLC - 5250 SHS	19,295	26,349
ALENT PLC - 2090	9,826	10,489

TY 2012 Legal Fees Schedule

Name: GRO FOUNDATION
 C/O GIRISH BHAKOO
EIN: 20-3985154

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WEBSTER CHAMBERLAIN & BEAN	212	212		

TY 2012 Other Decreases Schedule

Name: GRO FOUNDATION
 C/O GIRISH BHAKOO
EIN: 20-3985154

Description	Amount
FEDERAL EXCISE TAX	10,031

TY 2012 Other Expenses Schedule

Name: GRO FOUNDATION
 C/O GIRISH BHAKOO
EIN: 20-3985154

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK FEES	15	15		
CUSTODY FEES	2,053	2,053		

TY 2012 Taxes Schedule

Name: GRO FOUNDATION
 C/O GIRISH BHAKOO

EIN: 20-3985154

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	2,904	2,904		
DELAWARE DIV OF CORP	50	50		