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

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

, and ending

Name of foundation

MATHEW & JOSEPHINE BIRNBAUM  
FOUNDATION

A Employer identification number

13-6947903

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

350 LODGE ROAD

Room/suite

319

B Telephone number

802-458-3299

City or town, state, and ZIP code

MIDDLEBURY, VT 05733

C 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 ☐2. Foreign organizations meeting the 85% test,  
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)

\$ 491,131.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

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

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not  
necessarily equal the amounts in column (a).)(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

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary  
cash investments

3.

3.

STATEMENT 1

4 Dividends and interest from securities

7,903.

7,903.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all  
assets on line 8a 261,716.

103,251.

103,251.

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

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

111,157.

111,157.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

3,148.

0.

3,148.

c Other professional fees

STMT 4

8,831.

8,831.

0.

17 Interest

18 Taxes

STMT 5

100.

0.

100.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

31.

0.

31.

24 Total operating and administrative  
expenses. Add lines 13 through 23

12,110.

8,831.

3,279.

25 Contributions, gifts, grants paid

27,519.

27,519.

26 Total expenses and disbursements.  
Add lines 24 and 25

39,629.

8,831.

30,798.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

71,528.

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

102,326.

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

N/A

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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	32,711.	33,627.	33,627.
	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	1,411.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	321,312.	387,534.	457,504.
	c Investments - corporate bonds			
Liabilities	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)	355,434.	421,161.	491,131.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	502,664.	502,664.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<147,230.>	<81,503.>	
	30 Total net assets or fund balances	355,434.	421,161.	
31 Total liabilities and net assets/fund balances	355,434.	421,161.		

**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	355,434.
2 Enter amount from Part I, line 27a	2	71,528.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,112.
4 Add lines 1, 2, and 3	4	428,074.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	6,913.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	421,161.

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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 SEE ATTACHED SCHEDULE	P		
b SEE ATTACHED SCHEDULE	P		
c SEE ATTACHED SCHEDULE	P		
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 50,566.		50,080.	486.
b 14,097.		12,815.	1,282.
c 197,053.		95,570.	101,483.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			486.
b			1,282.
c			101,483.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	103,251.
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

**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	36,816.	481,746.	.076422
2009	32,807.	359,972.	.091138
2008	33,411.	30,957.	1.079271
2007	47,160.	775,629.	.060802
2006	44,662.	735,643.	.060712

2 Total of line 1, column (d)	2	1.368345
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	.273669
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	519,191.
5 Multiply line 4 by line 3	5	142,086.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,023.
7 Add lines 5 and 6	7	143,109.
8 Enter qualifying distributions from Part XII, line 4	8	30,798.

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.

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**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 <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	2,047.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,047.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,047.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	552.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,052.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	4.	
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.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 1. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<b>Yes</b>	<b>No</b>
1a			<b>X</b>
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.	1b		<b>X</b>
c Did the foundation file Form 1120-POL for this year?	1c		<b>X</b>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		<b>X</b>
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		<b>X</b>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		<b>X</b>
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		<b>X</b>
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	<b>X</b>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	<b>X</b>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>NY</u>			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	<b>X</b>	
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	9		<b>X</b>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		<b>X</b>

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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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
Website address ► <u>N/A</u>		
14 The books are in care of ► <u>JOSEPHINE BIRNBAUM</u> Telephone no. ► <u>561.637.7767</u>		
Located at ► <u>350 LODGE ROAD #319, MIDDLEBURY, VT</u> ZIP+4 ► <u>05733</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	<u>N/A</u>
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	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u> ► <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	<input checked="" type="checkbox"/>
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 ► _____, _____, _____			
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.)	<u>N/A</u>	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?	<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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	<u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(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			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		▶ <input type="checkbox"/>		
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		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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		
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
JOSEPHINE BIRNBAUM	TRUSTEE			
350 LODGE ROAD #319				
MIDDLEBURY, VT 05733	1.00	0.	0.	0.
RAOUL BIRNBAUM	TRUSTEE			
375 SUMMIT RD				
WATSONVILLE, CA 90576	0.50	0.	0.	0.
MICHAEL BIRNBAUM	TRUSTEE			
311 WOODCOCK RD				
PLAINFIELD, VT 05667	0.50	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	494,097.
b	Average of monthly cash balances	1b	33,000.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	527,097.
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	527,097.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,906.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	519,191.
6	Minimum investment return. Enter 5% of line 5	6	25,960.

**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	25,960.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,047.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,047.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,913.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,913.
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	23,913.

**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	30,798.
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	30,798.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,798.

**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.

Form 990-PF (2011)

**MATHEW & JOSEPHINE BIRNBAUM  
FOUNDATION**

Form 990-PF (2011)

13-6947903 Page 9

**Part XIII** • **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>23,913.</b>
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006	8,489.			
<b>b</b> From 2007	9,707.			
<b>c</b> From 2008	32,071.			
<b>d</b> From 2009	14,893.			
<b>e</b> From 2010	13,588.			
<b>f</b> Total of lines 3a through e	78,748.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	30,798.			
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				23,913.
<b>e</b> Remaining amount distributed out of corpus	6,885.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	85,633.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	8,489.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	77,144.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007	9,707.			
<b>b</b> Excess from 2008	32,071.			
<b>c</b> Excess from 2009	14,893.			
<b>d</b> Excess from 2010	13,588.			
<b>e</b> Excess from 2011	6,885.			

Form 990-PF (2011)

123581  
12-02-11

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

**N/A**

- 1 a** 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

- 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. 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)(ii)
- (3) Largest amount of support from an exempt organization
- (4) Gross investment income

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

NONE

- 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.

NONE

## 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:

**MATHEW & JOSEPHINE BIRNBAUM  
FOUNDATION**
**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
<b>a Paid during the year</b>				
SEE ATTACHED LIST	NO RELATIONSHIP	PUBLIC CHARITIES	UNRESTRICTED	27,519.
<b>Total</b>			<b>3a</b>	27,519.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

**Part XVI-A      Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments				14	3.		
4 Dividends and interest from securities				14	7,903.		
5 Net rental income or (loss) from real estate:							
a Debt-financed property							
b Not debt-financed property							
6 Net rental income or (loss) from personal property							
7 Other investment income							
8 Gain or (loss) from sales of assets other than inventory						103,251.	
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)			0.		7,906.	103,251.	
13 Total. Add line 12, columns (b), (d), and (e)					13	111,157.	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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



		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	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		

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.

**Sign Here**  ✓ *Josephine Birnbauer* 6/14/12  **TRUSTEE**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name <i>Leonard A Geronemus</i>	Preparer's signature <i>[Signature]</i>	Date <i>6/6/12</i>	Check <input type="checkbox"/> if self-employed	PTIN <i>P00010935</i>
	Firm's name ▶ <i>LEONARD A GERONEMUS, CPA, PA</i>			Firm's EIN ▶ <i>65-0194520</i>	
	Firm's address ▶ <i>2505 NW BOCA RATON BLVD, SUITE 202 BOCA RATON, FL 33431-6652</i>			Phone no. <i>561.241.1040</i>	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NATIONAL BANK OF MIDDLEBURY	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
APOLLO GLOBAL MANAGEMENT LLC	23.	0.	23.
APOLLO GLOBAL MANAGEMENT LLC	23.	0.	23.
NEUBERGER BERMAN	7,857.	0.	7,857.
TOTAL TO FM 990-PF, PART I, LN 4	7,903.	0.	7,903.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	2,849.	0.		2,849.
BOOKKEEPING SERVICES	299.	0.		299.
TO FORM 990-PF, PG 1, LN 16B	3,148.	0.		3,148.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	8,831.	8,831.		0.
TO FORM 990-PF, PG 1, LN 16C	8,831.	8,831.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE OF NEW YORK	100.	0.		100.	
TO FORM 990-PF, PG 1, LN 18	100.	0.		100.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	31.	0.		31.	
TO FORM 990-PF, PG 1, LN 23	31.	0.		31.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION	AMOUNT		
CURRENT YEAR FEDERAL INCOME TAX PAID IN SUBSEQUENT YEAR	1,112.		
TOTAL TO FORM 990-PF, PART III, LINE 3	1,112.		

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION	AMOUNT		
PRIOR YEAR FEDERAL INCOME TAX PAID IN CURRENT YEAR	1,411.		
PRIOR PERIOD CORRECTION TO CASH	5,302.		
NON-DEDUCTIBLE CONTRIBUTION	200.		
TOTAL TO FORM 990-PF, PART III, LINE 5	6,913.		



FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
500 PFIZER INC	8,616.	10,820.
200 AMGEN	10,266.	12,842.
200 DEVON ENERGY CORP	13,477.	12,400.
250 ABBOTT LABORATORIES	10,658.	14,058.
300 ANADARKO PETROLEUM CORP	6,583.	22,899.
350 OCCIDENTAL PETE CORP	26,567.	32,795.
550 UNUM GROUP	12,105.	11,589.
450 TRAVELERS COMPANIES INC	21,424.	26,627.
350 VIACOM INC	5,114.	15,894.
50 APACHE CORP	3,247.	4,529.
400 ENSCO INTERNATIONAL INC	22,872.	18,768.
650 HEWLETT PACKARD CO	26,495.	16,744.
600 ROWAN COMPANIES INC	19,827.	18,198.
150 INTL BUSINESS MACHINE CORP	3,440.	27,582.
2100 XEROX CORP	21,702.	16,716.
800 COMCAST CORP NEW	12,351.	18,848.
1050 SYMANTEC CORP	16,908.	16,433.
400 NEWS CORPORATION CLASS A	5,773.	7,136.
1250 OGX PETROLEO	14,035.	9,113.
425 PIONEER NATURAL RESOURCES	12,999.	38,029.
1250 COVANTA HOLDING CORP	18,340.	17,113.
550 ACTIVISION BLIZZARD INC	6,090.	6,776.
150 BERKSHIRE HATHAWAY INC	10,124.	11,445.
200 DISCOVERY COMMUNICATIONS	7,226.	7,540.
300 INTEL CORP	5,979.	7,275.
450 METLIFE INC	19,615.	14,031.
300 MICROSOFT CORP	7,523.	7,788.
300 ORACLE CORP	10,346.	7,695.
300 PACKAGING CORP AMERICA	8,127.	7,572.
550 SEADRILL LIMITED SHS	19,705.	18,249.
TOTAL TO FORM 990-PF, PART II, LINE 10B	387,534.	457,504.

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>MATHEW &amp; JOSEPHINE BIRNBAUM FOUNDATION</b>	Employer identification number (EIN) or <input checked="" type="checkbox"/> <b>13-6947903</b>
	Number, street, and room or suite no. If a P O box, see instructions. <b>C/O LEONARD A. GERONEMUS CPA PA 2505 NW BOCA RATON</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BOCA RATON, FL 33431-6652</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

### JOSEPHINE BIRNBAUM

- The books are in the care of ► **350 LODGE ROAD #319 - MIDDLEBURY, VT 05733**

Telephone No. ► **561.637.7767**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2011** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<b>1,552.</b>
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<b>1,552.</b>
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

Attn: Dennis CPA @ 561-368-4641

BIRNBAUM MATHEW & JOSEPHINE

Acct # 55006150 Phone # 914-237-0037

4/25/2012 Foundation - Corporate Cash NonTaxable Domestic VT IA Fee=Y DIS/CMN=N FI Act=N Capital Appreciation and Income IPO=Y

### Capital Gains

MATHEW & JOSEPHINE BIRNBAUM FOUNDATION  
350 LODGE ROAD-APT 319  
MIDDLEBURY VT 05753-4510

Capital Gains Summary From 01/01/2011 To 12/31/2011	
Description	Totals
Short Term Gain/Loss	1,768.07
Long Term Gain/Loss	101,483.32
Total Short Sale Gain/Loss	0.00
Discount Income	0.00
Total Capital Gains/Losses	103,251.39
Adjusted Basis	158,464.17
Proceeds	261,715.56
Total Curr Gain/Loss	0.00

### EQUITIES - COVERED

Purchase Date	Close Date	No. of Shares	Orig Face	Orig Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
04/21/2011	05/29/2011	250.00	0.00	ORCL	ORACLE CORP	34.487	32.460	8,621.70	8,114.77 ST	-506.93	0.00	8,621.70	0.00	0.00
05/18/2011	08/12/2011	300.00	0.00	NWSA	NEWS CORPORATION	17.277	15.234	5,163.04	4,870.08 ST	-312.96	0.00	5,163.04	0.00	0.00
07/11/2011	08/12/2011	200.00	0.00	NWSA	NEWS CORPORATION	15.940	15.234	3,188.06	3,246.72 ST	58.66	0.00	3,188.06	0.00	0.00
01/11/2011	09/10/2011	50.00	0.00	ABT	ABBOTT LABORATORIE S	47.990	52.069	2,399.51	2,503.41 ST	203.90	0.00	2,399.51	0.00	0.00
03/10/2011	08/15/2011	750.00	0.00	AIVI	ACTIVISION	11.072	12.047	8,304.07	9,034.70 ST	730.63	0.00	8,304.07	0.00	0.00
01/11/2011	09/15/2011	100.00	0.00	AMGN	AMGEN CORP	56.274	55.767	5,627.44	5,376.59 ST	-250.85	0.00	5,627.44	0.00	0.00
04/21/2011	09/15/2011	50.00	0.00	AMGN	AMGEN CORP	54.608	55.767	2,730.30	2,788.29 ST	57.99	0.00	2,730.30	0.00	0.00
01/26/2011	09/27/2011	100.00	0.00	CVA	COVANTA HOLDING CORPORATIO N	17.019	15.527	1,701.94	1,552.64 ST	-149.30	0.00	1,701.94	0.00	0.00

03/10/2011	10/11/2011	400.00	0.00	ATVI	ACTIVISION BUZZARD INC	11.072	12.953	4,428.84	5,181.26	ST	752.42	0.00	4,428.84	0.00	0.00
09/09/2011	10/27/2011	50.00	0.00	INTC	INTEL CORP	19.930	25.015	996.50	1,250.73	ST	254.23	0.00	996.50	0.00	0.00
10/04/2011	10/27/2011	150.00	0.00	INTC	INTEL CORP	20.656	25.015	3,098.45	3,752.21	ST	653.76	0.00	3,098.45	0.00	0.00
03/29/2011	12/02/2011	200.00	0.00	APCO	APOLLO GLOBAL MANAGEMENT LLC CL A SHS	19.000	12.973	3,800.00	2,594.52	ST	-1,205.48	0.00	3,800.00	0.00	0.00
ST - TERM		2,600.00						50,079.85	50,565.92	ST	486.07	0.00	50,079.85	0.00	0.00
TOTAL		2,600.00						50,079.85	50,565.92		486.07	0.00	50,079.85	0.00	0.00

## EQUITIES - NONCOVERED

Purchase Date	Close Date	No. of Shares	Orig Price	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
03/30/2010	02/09/2011	400.00	0.00	STNG	**SCORPIO TANKERS INC	13.000	10.378	5,200.00	4,151.04	ST	-1,048.96	0.00	5,200.00	0.00	0.00
10/06/2010	09/01/2011	200.00	0.00	AXP	US LISTED AMERICAN EXPRESS COMPANY	38.073	49.729	7,614.58	9,945.54	ST	2,330.96	0.00	7,614.58	0.00	0.00
ST - TERM		600.00						12,814.58	14,096.58	ST	1,282.00	0.00	12,814.58	0.00	0.00
TOTAL		300.00						9,175.74	26,939.56	LT	0.00	17,763.82	9,175.74	0.00	0.00
01/20/2006	01/28/2011	50.00	0.00	APA	APACHE CORP	74.001	112.355	3,700.03	5,617.62	LT	0.00	1,917.59	3,700.03	0.00	0.00
09/09/2005	01/28/2011	250.00	0.00	APA	APACHE CORP	71.525	112.355	17,918.83	28,088.09	LT	0.00	10,169.26	17,918.83	0.00	0.00
03/15/2006	01/28/2011	50.00	0.00	APA	APACHE CORP	64.938	112.355	3,246.90	5,617.61	LT	0.00	2,370.71	3,246.90	0.00	0.00
11/22/2000	02/03/2011	400.00	0.00	NWSA	NEWS CORPORATIO	14.875	16.860	5,949.98	6,743.79	LT	0.00	793.81	5,949.98	0.00	0.00
05/07/2004	03/30/2011	25.00	0.00	PXD	N CLASS A PIONEER NATURAL RESOURCES CO	30.436	102.771	764.64	2,569.23	LT	0.00	1,804.59	764.64	0.00	0.00
03/17/2010	04/01/2011	400.00	0.00	PFE	PFIZER INC	17.233	20.337	6,893.16	8,134.64	LT	0.00	1,241.48	6,893.16	0.00	0.00
12/22/1995	04/21/2011	300.00	0.00	IBM	INTERNATION AL BUSINESS MACHINES CORP	22.715	167.994	6,880.41	50,370.35	LT	0.00	43,489.94	6,880.41	0.00	0.00
05/12/2008	04/21/2011	300.00	0.00	L	LOEWS CORP	47.342	43.152	14,202.51	12,945.29	LT	0.00	-1,257.22	14,202.51	0.00	0.00

05/07/2004	04/21/2011	100.00	0.00	PXD	PIONEER NATURAL RESOURCES CO	30.436	100.500	3,058.58	10,049.81	LT	0.00	6,991.23	3,058.58	0.00	0.00
07/23/2008	04/21/2011	550.00	0.00	XR	XEROX CORP	13.847	10.326	7,816.10	5,679.36	LT	0.00	-1,936.74	7,616.10	0.00	0.00
03/17/2010	06/23/2011	150.00	0.00	PFE	PFIZER INC	17.233	20.524	2,584.93	3,078.53	LT	0.00	493.00	2,584.93	0.00	0.00
11/22/2000	08/12/2011	100.00	0.00	NWSA	NEWS CORPORATIO	14.875	16.234	1,487.50	1,823.35	LT	0.00	135.65	1,487.50	0.00	0.00
11/22/2000	06/17/2011	300.00	0.00	NWSA	N CLASS A NEWS CORPORATIO	14.875	17.089	4,462.48	5,126.48	LT	0.00	664.00	4,462.48	0.00	0.00
04/17/2009	09/01/2011	50.00	0.00	ABT	N CLASS A ABBOTT LABORATORIE S	43.436	52.069	2,171.77	2,603.40	LT	0.00	431.63	2,171.77	0.00	0.00
11/30/2008	09/27/2011	200.00	0.00	CVA	COVANTA HOLDING CORPORATIO	15.814	15.527	3,162.71	3,105.28	LT	0.00	-57.43	3,162.71	0.00	0.00
12/22/1995	10/12/2011	100.00	0.00	IBM	INTERNATION AL BUSINESS MACHINES CORP	22.715	187.610	2,293.47	18,760.67	LT	0.00	16,467.20	2,293.47	0.00	0.00
LT - TERM TOTAL		3,525.00						95,569.74	197,053.06	LT	0.00	101,483.32	95,569.74	0.00	0.00
SECTION TOTAL		4,225.00						108,384.32	211,149.64		1,282.00	101,483.32	108,384.32	0.00	0.00

## Indicators

ST - Short Term  
 LT - Long Term  
 WO - Written Option  
 SS - Short Sale  
 P - Purchase includes option premium  
 S - Sale includes option premium  
 B - Purchase & sale include option premium

PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE USE OF THIS REPORT.

This supplemental report is provided for informational purposes only. Please refer to your account statements or other information provided by your custodian for the official records of your account(s). This is not a substitute Form 1099 and you should not provide this report to the Internal Revenue Service. This report is not an official tax record for your account. Please contact your custodian with any questions regarding tax reporting information and/or the methodology used to calculate and report associated gain/loss computations.

BIRNBAUM FOUNDATION  
2011 Contribution Listing

ChkRef	Amount	Date written	Description/Payee
615	1,000.00	03/29/11	American Red Cross
616	50.00	03/29/11	Home Health Hospice Group
617	45.00	03/29/11	Shelburne Museum
619	50.00	04/14/11	Elderly Services Inc
621	1,500.00	06/04/11	Honduran Girls Education Project
622	100.00	06/06/11	NYS Department of Law
623	200.00	06/10/11	Blythedale Children's Hospital
624	200.00	12/09/11	Twinfield Together Mentoring Program
625	100.00	06/10/11	Elderly Services Inc
626	52.00	06/15/11	VPIREF Education Fund
627	25.00	06/10/11	Friends of Isley Public Library
628	50.00		Town Hall Theater
629	12.00	06/09/11	Smithsonian Institution
630	200.00		Not tax deductible
631	25.00	07/22/11	Addison County Home Health and Hospice
632	100.00	07/22/11	Middlebury College Friends of the Art M
633	25.00	08/08/11	Addison County Home Health and Hospice
634	300.00	09/20/11	American Red Cross
635	100.00	10/10/11	Blythedale Children's Hospital
637	200.00	12/09/11	Green Mountain Film Festival
638	500.00	12/09/11	American Friends Service Committee
639	250.00	12/09/11	NRDC
640	200.00	12/09/11	Cutler Memorial Library
641	250.00	12/09/11	Earth Island Institute
642	200.00	12/09/11	Support for People with Oral and Head and Neck Cancer
643	200.00	06/10/11	Holocaust Memorial Museum
644	200.00	12/09/11	Kellogg-Hubbard Library
645	200.00	12/09/11	The Barre Opera House
646	200.00	12/09/11	SPOHNC
647	200.00	12/09/11	Free Speech TV
648	200.00	12/07/11	VPT
649	1,500.00	12/10/11	Oxfam America
650	1,000.00	12/09/11	Heifer International
651	35.00	06/10/11	VPR
652	100.00	12/08/11	American Cancer Society
653	50.00	12/08/11	Alzheimers Association
654	100.00	12/08/11	Guiding Eyes for the Blind
655	11,000.00	12/08/11	Blythedale Children's Hospital
656	1,000.00	12/16/11	Homeless Services Center
657	850.00	12/16/11	Second Harvest Food Bank
658	100.00	12/18/11	Hospice of Santa Cruz County
659	600.00	12/18/11	Maitri Hospice

BIRNBAUM FOUNDATION  
2011 Contribution Listing

ChkRef	Amount	Date written	Description/Payee
660	200.00	12/18/11	Calico Center
661	1,000.00	12/18/11	Fayun Monastery
663	500.00	12/18/11	Kim Son Monastery
664	1,000.00	12/18/11	Sanghapala Foundation
665	750.00	12/18/11	Southern Poverty Law Center
666	500.00	12/18/11	Forests Forever Foundation
667	500.00	12/18/11	Joru Foundation
	27,719.00		