

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

OMB No 1545-0052

**2011**

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

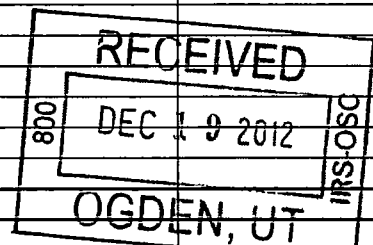
For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation <b>CHIAROSCURO FOUNDATION</b>		<b>A</b> Employer identification number 20-5858767
Number and street (or P O box number if mail is not delivered to street address)  415 MADISON AVENUE, 15TH FLOOR		<b>B</b> Telephone number (see instructions) (646) 673-8422
City or town, state, and ZIP code  NEW YORK, NY 10017		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply:	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 207,556.		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule) . . . . .		4,694,862.	ATCH 1		
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .					
3 Interest on savings and temporary cash investments . . . . .		3.	3.		ATCH 2
4 Dividends and interest from securities . . . . .		17.	17.		ATCH 3
5a Gross rents . . . . .					
b Net rental income or (loss) . . . . .					
6a Net gain or (loss) from sale of assets not on line 10 . . . . .		10,814.			
b Gross sales price for all assets on line 6a . . . . .		3,382,681.			
7 Capital gain net income (from Part IV, line 2) . . . . .			2,958,408.		
8 Net short-term capital gain . . . . .					
9 Income modifications . . . . .					
10 a Gross sales less returns and allowances . . . . .					
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .					
12 Total. Add lines 1 through 11 . . . . .		4,705,696.	2,958,428.		
13 Compensation of officers, directors, trustees, etc. . . . .		0			
14 Other employee salaries and wages . . . . .		113,625.			113,625.
15 Pension plans, employee benefits . . . . .		599.			599.
16a Legal fees (attach schedule) ATCH 4 . . . . .		18,883.	9,442.		9,442.
b Accounting fees (attach schedule) ATCH 5 . . . . .		8,664.	4,332.		4,332.
c Other professional fees (attach schedule) . . . . .		327,353.			327,353.
17 Interest, ATTACHMENT 7 . . . . .		104.			104.
18 Taxes (attach schedule) (see instructions) . . . . .		35,138.	2.		10,136.
19 Depreciation (attach schedule) and depletion . . . . .		86.			
20 Occupancy . . . . .		11,039.			11,039.
21 Travel, conferences, and meetings . . . . .		13,441.			13,441.
22 Printing and publications . . . . .		128.			128.
23 Other expenses (attach schedule) ATCH 9 . . . . .		6,862.			6,862.
24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .		535,922.	13,776.		497,061.
25 Contributions, gifts, grants paid . . . . .		4,008,027.			4,008,027.
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .		4,543,949.	13,776.	0	4,505,088.
27 Subtract line 26 from line 12 . . . . .		161,747.			
a Excess of revenue over expenses and disbursements . . . . .			2,944,652.		
b Net investment income (if negative, enter -0-) . . . . .					
c Adjusted net income (if negative, enter -0-) . . . . .					



SCANNED DEC 27 2012

For Paperwork Reduction Act Notice, see instructions.

\*ATCH 6 JSA \*\* ATCH 8

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .		32,977.	138,783.	138,783.
	2	Savings and temporary cash investments . . . . .		8,666.	49,245.	49,245.
	3	Accounts receivable ▶ 10,000.			10,000.	10,000.
		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 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 . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) <b>ATCH 10</b>		454.	376.	376.
	c	Investments - corporate bonds (attach schedule) . . . . .				
	Liabilities	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) ▶			652.	652.
15		Other assets (describe ▶ <b>ATCH 11</b> )		3,790.	8,500.	8,500.
16		<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		45,887.	207,556.	207,556.
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>					
	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 . . . . .		45,887.	207,556.	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		45,887.	207,556.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		45,887.	207,556.	

**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	45,887.
2	Enter amount from Part I, line 27a . . . . .	2	161,747.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	207,634.
5	Decreases not included in line 2 (itemize) ▶ <b>ATTACHMENT 12</b>	5	78.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	207,556.

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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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			<b>2</b>	2,958,408.	
<b>3</b> 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			<b>3</b>	0	

**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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	4,171,464.	182,893.	22.808221
2009	564,923.	45,869.	12.316009
2008	26,500.	17,461.	1.517668
2007	132,153.	25,005.	5.285063
2006	50,000.	24,228.	2.063728
<b>2</b> Total of line 1, column (d)			<b>2</b> 43.990689
<b>3</b> 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			<b>3</b> 8.798138
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4</b> 334,700.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 2,944,737.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 29,447.
<b>7</b> Add lines 5 and 6			<b>7</b> 2,974,184.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.			<b>8</b> 4,505,088.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1 a 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)		1	29,447.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
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	29,447.
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	29,447.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . .	6a	12,551.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b		
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	22,000.	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	34,551.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	307.	
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	4,797.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 4,797. Refunded <input type="checkbox"/> . . . . .	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> GREG PFUNDSTEIN Telephone no <input type="checkbox"/> 646-673-8422			
Located at <input type="checkbox"/> 415 MADISON AVENUE, 15TH FLOOR NEW YORK, NY ZIP + 4 <input type="checkbox"/> 10017				
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 <input type="checkbox"/> 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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) <input type="checkbox"/>	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? <input type="checkbox"/>	4b	X

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☒ Yes ☐ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** ☒ XOrganizations relying on a current notice regarding disaster assistance check here. ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No**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
ATTACHMENT 13		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
ATTACHMENT 14		109,596.	0	0

Total number of other employees paid over \$50,000 ☐

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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 (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 15		192,756.
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 N/A	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,208.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	335,589.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	339,797.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	339,797.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	5,097.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	334,700.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	16,735.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	16,735.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	29,447.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	29,447.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	-12,712.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	-12,712.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	4,505,088.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	4,505,088.
<b>5</b>	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)	<b>5</b>	29,447.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	4,475,641.

**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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7 . . . . .				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .				
b Total for prior years 20 09, 20 08, 20 07 . . . . .				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . . 50,000.				
b From 2007 . . . . . 133,448.				
c From 2008 . . . . . 25,627.				
d From 2009 . . . . . 562,630.				
e From 2010 . . . . . 4,183,913.				
f Total of lines 3a through e . . . . .	4,955,618.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 4,505,088.				
a Applied to 2010, 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) . . . . .	4,505,088.			
d Applied to 2011 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	9,460,706.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	4,694,862.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	4,765,844.			
10 Analysis of line 9				
a Excess from 2007 . . . . .				
b Excess from 2008 . . . . .				
c Excess from 2009 . . . . .				
d Excess from 2010 . . . . . 260,756.				
e Excess from 2011 . . . . . 4,505,088.				

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

NOT APPLICABLE

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

**b** Check box to indicate whether the 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

Tax year

Prior 3 years

(a) 2011

(b) 2010

(c) 2009

(d) 2008

**(e) Total**

**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  
4042(a)(2)(B)(v)

**b** "Endowment" alternative test-  
enter 2/3 of minimum invest-  
ment 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 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).)

SEAN FIELER

**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.

N/A

**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**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div>a Paid during the year</div> <div>ATTACHMENT 16</div>				
<div>Total</div>			<div>▶ 3a</div>	<div>4,008,027.</div>
<div>b Approved for future payment</div>				
<div>Total</div>			<div>▶ 3b</div>	

## 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 (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments . . . . .						
<b>3</b> Interest on savings and temporary cash investments				14	3.	
<b>4</b> Dividends and interest from securities . . . . .				14	17.	
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property . . . . .						
b Not debt-financed property . . . . .						
<b>6</b> Net rental income or (loss) from personal property .						
<b>7</b> Other investment income . . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	10,814.	
<b>9</b> Net income or (loss) from special events . . .						
<b>10</b> Gross profit or (loss) from sales of inventory . .						
<b>11</b> Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
<b>12</b> Subtotal Add columns (b), (d), and (e) . . . .					10,834.	
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .					13	10,834.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

**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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |              | Yes | No |
|---|--------------|-----|----|
| <b>a Transfers from the reporting foundation to a noncharitable exempt organization of:</b>   |              |     |    |
| (1) Cash  | <b>1a(1)</b> |     | X  |
| (2) Other assets  | <b>1a(2)</b> |     | X  |
| <b>b Other transactions</b>   |              |     |    |
| (1) Sales of assets to a noncharitable exempt organization  | <b>1b(1)</b> |     | X  |
| (2) Purchases of assets from a noncharitable exempt organization  | <b>1b(2)</b> |     | X  |
| (3) Rental of facilities, equipment, or other assets  | <b>1b(3)</b> |     | X  |
| (4) Reimbursement arrangements  | <b>1b(4)</b> |     | X  |
| (5) Loans or loan guarantees  | <b>1b(5)</b> |     | X  |
| (6) Performance of services or membership or fundraising solicitations  | <b>1b(6)</b> |     | X  |
| <b>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</b>   | <b>1c</b>    |     | X  |
| <b>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</b> |              |     |    |

[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

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.

Signature of officer or trustee

Date 11/13/2012

► President  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

MAAC Goldkey

Preparer's signature

Have Sweetly

Date	
------	--

11-7-12

Check ☐ if self-employed

PTIN
------

P00140875

Firm's name **ANCHIN BLOCK & ANCHIN LLP**

Firm's EIN	▶ 13-0436940
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Firm's address ► 1375 BROADWAY

NEW YORK, NY

10018-7001

Phone no 212-840-3456

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

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

OMB No 1545-0047

**2011****Name of the organization**

CHIAROSCURO FOUNDATION

**Employer identification number**

20-5858767

**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

**Special Rules**

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

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

Name of organization CHIAROSCURO FOUNDATION

Employer identification number  
20-5858767**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SEAN FIELER C/O MASON HILL ADVISORS, 623 FIFTH AVE NEW YORK, NY 10022	\$ 3,371,867.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	SEAN FIELER C/O MASON HILL ADVISORS, 623 FIFTH AVE NEW YORK, NY 10022	\$ 1,310,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	DANIEL SCHRECK 61 RICHLAND RD GREENWICH, CT 06830	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Employer identification number

20-5858767

## Part II

[illegible]



Name of organization CHIAROSCURO FOUNDATION

Employer identification number

20-5858767

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

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

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

CHIAROSCURO FOUNDATION

20-5858767

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

ATTACHMENT 1

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
SEAN FIELER C/O MASON HILL ADVISORS, 623 FIFTH AVE NEW YORK, NY 10022	10/18/2011	3,371,867.
SEAN FIELER C/O MASON HILL ADVISORS, 623 FIFTH AVE NEW YORK, NY 10022	VAR	1,310,000.
DANIEL SCHRECK 61 RICHLAND RD GREENWICH, CT 06830	VAR	10,000.
JON DALY 125 W MUPU ST SANTA PAULA, CA 93060	VAR	165.
JAMES BENNET 239-92ND STREET BROOKLYN, NY 11209-5701	VAR	15.
LESLIE DIAZ 1600 METROPOLITAN AVENUE BRONX, NY 11209-5701	VAR	250.

350508

ATTACHMENT 1

## CHIAROSCURO FOUNDATION

20-5858767

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVEDATTACHMENT 1 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
JOSEPH FITZPATRICK 80 NASSAU STREET APT 3D NEW YORK, NY 10038	VAR	100.
STEPHEN HAYFORD 161A VANDENBURGH PLACE TROY, NY 10038	VAR	25.
JESSICA HOSKINSON 7545 KATELLA AVE #32 STANTON, CA 90680	VAR	100.
SHERRILL MCMAHON 343 THAMES ST. UNIT M-101 BRISTOL, RI 02809	VAR	25.
RONALD MIRRO 200 W. 54TH ST., # 4J NEW YORK, NY 10019	VAR	400.
GREGORY PFUNDSTEIN 32 WALNUT ST #2 SUMMIT, NJ 07901	VAR	100.

350508

ATTACHMENT 1

CHIAROSCURO FOUNDATION

20-5858767

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

ATTACHMENT 1 (CONT'D)

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
SARAH ROZMAN 109 SCHUBERT ST. FL 2 BINGHAMTON, NY 13905	VAR	40.
GEORGE WEIGEL 11418 ROLLING HOUSE RD ROCKVILLE, MD 20852	VAR	250.
ROBERT ZEIKE 1403 E. CONCORD AVE. ORANGE, CA 92867	VAR	25.
VIC ZIMINSKI 450 LEXINGTON AVENUE 40TH FLOOR NEW YORK, NY 10017	VAR	500.
GRANT'S FINANCIAL PUBLISHING 2 WALL STREET NEW YORK, NY 10005	VAR	1,000.
TOTAL CONTRIBUTION AMOUNTS		<u>4,694,862.</u>

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,382,681.		IAMGOLD CORP PROPERTY TYPE: SECURITIES 424,273.				D	10/18/2011  2,958,408.	12/31/2011
TOTAL GAIN(LOSS) .....							<u>2,958,408.</u>	

ATTACHMENT 2

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY	3.	3.
TOTAL	3.	3.

ATTACHMENT 3

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDELITY	17.	17.
TOTAL	<u>17.</u>	<u>17.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	18,883.	9,442.		9,442.
TOTALS	<u>18,883.</u>	<u>9,442.</u>		<u>9,442.</u>



ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	8,664.	4,332.		4,332.
TOTALS	<u>8,664.</u>	<u>4,332.</u>		<u>4,332.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
PROFESSIONAL FEES	327,353.	327,353.
TOTALS	<u>327,353.</u>	<u>327,353.</u>

ATTACHMENT 7

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
INTEREST EXPENSE	104.	104.
TOTALS	<u>104.</u>	<u>104.</u>

ATTACHMENT 8

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES WITHHELD	2.	2.	
PAYROLL TAXES	10,136.		10,136.
EXCISE TAX	25,000.		
TOTALS	<u>35,138.</u>	<u>2.</u>	<u>10,136.</u>

ATTACHMENT 9

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NYS FILING FEES	25.	25.
FUND TRANSFER FEE	240.	240.
OTHER EXPENSES	241.	241.
OFFICE EXPENSE	3,247.	3,247.
RESEARCH EXPENSE	1,000.	1,000.
PAYCHEX EXPENSE	2,109.	2,109.
TOTALS	6,862.	6,862.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
19 SHS PENN WEST ENERGY TR	454.	376.	376.
TOTALS	<u>454.</u>	<u>376.</u>	<u>376.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITY DEPOSIT	2,800.	1,000.	1,000.
OTHER ASSETS	990.	7,500.	7,500.
TOTALS	<u>3,790.</u>	<u>8,500.</u>	<u>8,500.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNREALIZED LOSS ON MARKETABLE SECURITIES

78.

TOTAL

78.



CHIAROSCURO FOUNDATION

20-5858767

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SEAN FIELER 415 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10017	PRESIDENT & DIRECTOR 3.00	0	0	0
ANA CECILIA FIELER 415 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10017	SECRETARY & DIRECTOR 3.00	0	0	0
ERIN LYNN COLLINS 340 PALM AVENUE MILLBRAE, CA 94030	DIRECTOR 3.00	0	0	0
GRAND TOTALS		0	0	0

CHIAROSCURO FOUNDATION

20-5858707

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE		COMPENSATION
	HOURS PER WEEK	DEVOTED TO POSITION	
GREGORY A PFUNDSTEIN C/O CHIAROSCURO FOUNDATION 415 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10017	40.00		109,596.
			0
			0
TOTAL COMPENSATION			109,596.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
NICHOLAS & LENCE COMMUNICATIONS 28 WEST 44TH STREET, SUITE 1217 NEW YORK, NY 10036	PUBLIC RELATIONS	192,756.
TOTAL COMPENSATION		<u>192,756.</u>

CHIAROSCURO FOUNDATION

20-5858767

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SETON EDUCATION PARTNERS 1016 16TH STREET NW, 8TH FLOOR WASHINGTON, DC 20036	NONE PUBLIC CHARITY	CHARITABLE	35,000
EMC FRONTLINE 61 LEWIS PARKWAY YONKERS, NY 10705	NONE PUBLIC CHARITY	CHARITABLE	225,000
FAMILY LIFE RESPECT LIFE OFFICE 1011 FIRST AVE NEW YORK, NY 10022	NONE PUBLIC CHARITY	CHARITABLE	120,000
ATLAS ECONOMIC RESEARCH FOUNDATION 1201 L ST NW WASHINGTON, DC 20005	NONE PUBLIC CHARITY	CHARITABLE	200,000
SISTERS OF LIFE 586 MCLEAN AVE YONKERS, NY 10705	NONE PUBLIC CHARITY	CHARITABLE	200,000
JOHN PAUL II CENTER FOR WOMEN P O. BOX 333 MARIETTA, NY 13110	NONE PUBLIC CHARITY	CHARITABLE	40,000

ATTACHMENT 16

350508

CHIAROSCURO FOUNDATION

20-5858767

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BECKET FUND FOR RELIGIOUS LIBERTY 3000 K ST NW, SUITE 220 WASHINGTON, DC 20007	NONE PUBLIC CHARITY	CHARITABLE	100,000
GOOD COUNSEL P O BOX 6068 HOBOKEN, NJ 07030	NONE PUBLIC CHARITY	CHARITABLE	15,000
FOCUS P O. BOX 33656 DENVER, CO 80233	NONE PUBLIC CHARITY	CHARITABLE	400,000
CATHOLIC INFORMATION CENTER 1501 K ST, NW WASHINGTON, DC 20005	NONE PUBLIC CHARITY	CHARITABLE	25,000
AMERICANS UNITED FOR LIFE 655 15TH ST NW, SUITE 410 WASHINGTON, DC 20005	NONE PUBLIC CHARITY	CHARITABLE	25,000
WORLD YOUTH ALLIANCE 228 EAST 71ST STREET NEW YORK, NY 10021	NONE PUBLIC CHARITY	CHARITABLE	377,500

CHIAROSCURO FOUNDATION

20-5858767

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HUMAN LIFE INTERNATIONAL 4 FAMILY LANE FRONT ROYAL, VA 22630	NONE PUBLIC CHARITY	CHARITABLE	5,000
DOULOS DISCOVERY MINISTRIES P O BOX 3080 BURNSVILLE, MN 55337	NONE PUBLIC CHARITY	CHARITABLE	5,000
COLLEGIATE CULTURAL FOUNDATION 218 WEST STATE ST MEDIA, PA 19063	NONE PUBLIC CHARITY	CHARITABLE	20,000
WYOMING CATHOLIC COLLEGE P.O BOX 750 LANDER, WY 82520	NONE PUBLIC CHARITY	CHARITABLE	5,000
LUMEN CHRISTI INSTITUTE 5735 S UNIVERSITY AVE CHICAGO, IL 60637	NONE PUBLIC CHARITY	CHARITABLE	50,000
LEARN NORTHEAST PO BOX 157 MONTCLAIR, NJ 07042	NONE PUBLIC CHARITY	CHARITABLE	138,000

## CHIAROSCURO FOUNDATION

20-5858767

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CENTER FOR THOMAS MORE STUDIES C/O UNIVERSITY OF DALLAS 1845 EAST NORTHGATE DR , NO 475 IRVING, TX 75062	NONE PUBLIC CHARITY	CHARITABLE	10,000.
FAITH AND REASON INSTITUTE THE CATHOLIC THING (A PROJECT OF FRI) 110 G ST NW, SUITE 450 WASHINGTON, DC 20005	NONE PUBLIC CHARITY	CHARITABLE	125,000
WOMEN'S REPRODUCTIVE HEALTH FOUNDATION 329 43RD STREET DES MOINES, IA 50312	NONE PUBLIC CHARITY	CHARITABLE	150,000
FOUNDATION FOR EDUCATIONAL CHOICE ONE AMERICAN SQUARE, SUITE 2420 INDIANAPOLIS, IN 46282	NONE PUBLIC CHARITY	CHARITABLE	50,000
PONTIFICAL ACADEMY OF SOCIAL SCIENCES CASINA PIO IV V-00120 VATICAN CITY ROME ITALY	NONE PUBLIC CHARITY	CHARITABLE	20,000
CATHOLIC LEADERSHIP INSTITUTE 440 EAST SWEDESFORD ROAD SUITE 3040 WAYNE, PA 19087	NONE PUBLIC CHARITY	CHARITABLE	25,000

ATTACHMENT 16

350508

CHIAROSCURO FOUNDATION

20-5858767

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATHOLIC ADVOCACY NETWORK NEW YORK STATE CATHOLIC CONFERENCE 465 STATE STREET ALBANY, NY 12203-1004	NONE PUBLIC CHARITY	CHARITABLE	25,000
COURAGE ST MARY CHURCH 669 WEST AVE NORWALK, CT 06850	NONE PUBLIC CHARITY	CHARITABLE	100,000
PATIENTS RIGHTS COUNCIL PO BOX 760 STEUBENVILLE, OH 43952	NONE PUBLIC CHARITY	CHARITABLE	150,000
LIVE ACTION 1177 BRANHAM LN#277 SAN JOSE, CA 95118	NONE PUBLIC CHARITY	CHARITABLE	100,000
THOMAS MORE COLLEGE OF THE LIBERAL ARTS SIX MANCHESTER STREET MERRIMACK, NH 03054	NONE PUBLIC CHARITY	CHARITABLE	100,000
YALE DIVINITY SCHOOL 409 PROSPECT STREET NEW HAVEN, CT 06511	NONE PUBLIC CHARITY	CHARITABLE	25,000

ATTACHMENT 16

350508



FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
HEALTHY RESPECT 3250 WESTCHESTER AVE SUITE # 202 BRONX, NY 10461-4500	NONE PUBLIC CHARITY		CHARITABLE	25,000
NATIONAL ABSTINENCE EDUCATION FOUNDATION 1701 PENNSYLVANIA AVE, NW SUITE 300 WASHINGTON, DC 20006	NONE PUBLIC CHARITY		CHARITABLE	25,000
FORDHAM RESPECT LIFE CLUB FORDHAM UNIVERSITY OFFICE OF STUDENT LEADERSHIP AND COMMUNITY DEV BRONX, NY 10458	NONE PUBLIC CHARITY		CHARITABLE	3,500.
CHOOSE LIFE AT YALE PO BOX 204948 NEW HAVEN, CT 06520-4948	NONE PUBLIC CHARITY		CHARITABLE	1,000
AFRICAN MISSION HEALTH FOUNDATION 7413 MAXTOWN ROAD WESTERVILLE, OH 43082	NONE PUBLIC CHARITY		CHARITABLE	300,000
INSTITUTE FOR LEADERSHIP 245 WEST 135TH STREET NEW YORK, NY 10030	NONE PUBLIC CHARITY		CHARITABLE	46,752

## FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
JOHN PAUL II FELLOWSHIP PO BOX 29482 WASHINGTON, DC 20017	NONE	PUBLIC CHARITY	CHARITABLE	5,000
MANTO DE GUADALUPE 3020 WILSHIRE BOULEVARD STE 219 LOS ANGELES, CA 90010	NONE	PUBLIC CHARITY	CHARITABLE	100,000
AVE MARIA UNIVERSITY 5050 AVE MARIA BLVD AVE MARIA, FL 34142	NONE	PUBLIC CHARITY	CHARITABLE	10,000
CHILDREN FIRST FOUNDATION PO BOX 326 EASTCHESTER, NY 10709	NONE	PUBLIC CHARITY	CHARITABLE	10,000
BISHOP'S EDUCATION COMMISSION OF BELIZE 144 NORTH FORTH STREET BELIZE CITY BELIZE BELIZE	NONE	PUBLIC CHARITY	CHARITABLE	50,000
SUSAN B ANTHONY LIST EDUCATION FUND 1707 L STREET, NW SUITE 550 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	CHARITABLE	150,000

CHIAROSCURO FOUNDATION

20-5858767

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
NETWORK OF POLITICALLY ACTIVE CHRISTIANS 12110 HELLERI HOLLOW ALPHARETTA, GA 30005	NONE PUBLIC CHARITY		CHARITABLE	25,000
CARL SCHMITT FOUNDATION 2301 WYOMING AVE NW WASHINGTON, DC 20008	NONE PUBLIC CHARITY		CHARITABLE	59,000.
EXPECTANT MOTHER CARE 61 LEWIS PARKWAY YONKERS, NY 10705	NONE PUBLIC CHARITY		CHARITABLE	200,000
CENTER FIR AMERICAN EXPERIMENT 12 SOUTH 6TH STREET SUITE 1024 MINNEAPOLIS, MN 55402	NONE PUBLIC CHARITY		CHARITABLE	10,000.
MORE HOUSE THE CATHOLIC CHAPEL & CENTER AT YALE UNIVERSITY 268 PARK STREET NEW HAVEN, CT 06511	NONE PUBLIC CHARITY		CHARITABLE	3,000
WILLIAMS COLLEGE 880 MAIN STREET WILLIAMSTOWN, MA 0126	NONE PUBLIC CHARITY		CHARITABLE	8,550

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FIRST RESORT 1933 DAVIS ST SUITE 200-B SAN LEANDRO, CA 94577	NONE PUBLIC CHARITY	CHARITABLE	10,000
STUDENTS FOR LIFE 9255 CENTER STREET SUITE 300 MANASSAS, VA 20110	NONE PUBLIC CHARITY	CHARITABLE	15,000
PROGRAM REACH 3250 WESTCHESTER AVE SUITE 202 BRONX, NY 10461-4500	NONE PUBLIC CHARITY	CHARITABLE	15,000
CARMEL OF THE IMMACULATE HEART OF MARY 35 RD AFW POWELL, WY 82435	NONE PUBLIC CHARITY	CHARITABLE	70,000.
CARDINAL SPELLMAN HIGH SCHOOL ONE CARDINAL SPELLMAN PLACE BRONX, NY 10466	NONE PUBLIC CHARITY	CHARITABLE	725
TOTAL CONTRIBUTIONS PAID			4,008,027.

Chiaroscuro Foundation  
EIN: 20-5858767  
Tax Period Ending December 31, 2011

Election to Treat Current Year Qualifying Distribution as Being Made out of Corpus.

Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above-referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus.

Amount of Election: \$ 4,505,088

  
\_\_\_\_\_  
Signature

11/13/2012  
\_\_\_\_\_  
Date

Sean Frier  
\_\_\_\_\_  
Name

President  
\_\_\_\_\_  
Title

Chiaroscuro Foundation  
EIN: 20-5858767  
Tax Period Ending December 31, 2011

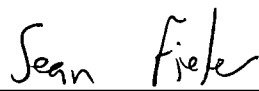
Election to Satisfy Distribution Requirements Under  
IRC Sections 170(b)(1)(E)(ii)

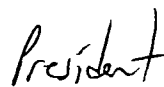
Pursuant to Reg. 53.4942(a)-3(c)(2)(iv), the above referenced foundation hereby elects to treat, as a current distribution out of corpus, the following unused prior tax years' distributions that were treated as corpus distributions under Reg. 53.4942(a)-3(d)(1)(iii) in such prior tax years:

<u>Tax Year</u>	<u>Amount</u>
12/31/2006	\$ 50,000
12/31/2007	\$ 133,448
12/31/2008	\$ 25,627
12/31/2009	\$ 562,630
12/31/2010	<u>\$ 3,923,157</u>
Total Amount	<u>\$ 4,694,862</u>

  
Signature

11/13/2012  
Date

  
Name

  
Title

# Chiaroscuro Foundation

EIN: 20-5858767

## Tax Period Ending December 31, 2011 Expenditure Responsibility Report

<u>Grantee's Name and Address</u>	<u>Date and Amount of Grant</u>	<u>Purpose of Grant</u>	<u>Amounts Spent by Grantee</u>	<u>Knowledge of Diversion</u>	<u>Dates of Reports Received from Grantee</u>	<u>Date and Results of Any Verification of Grantee's Reports</u>
Bishop's Education Commission of Belize Roman Catholic Chancery 144 North Forth Street Belize City Belize, Central America	\$50,000 on 6/9/11	General operations	\$50,000	None	10/22/12	None

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box. ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

<b>Type or print</b>	Name of exempt organization or other filer, see instructions		Enter filer's identifying number, see instructions	
	CHIAROSCURO FOUNDATION		<input checked="" type="checkbox"/> 20-5858767	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.		<input type="checkbox"/>	Social security number (SSN)
	415 MADISON AVENUE, 15TH FLOOR			
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
	NEW YORK, NY 10017			

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-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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of GREG PFUNDSTEIN  
Telephone No. 646 673-8422 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.
- I request an additional 3-month extension of time until 11/15, 2012
- For calendar year 2011, or other tax year beginning , 20, and ending , 20.
- If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return  
☐ Change in accounting period
- State in detail why you need the extension INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT YET BEEN RECEIVED.

<b>8a</b> 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	<b>8a</b> \$	30,000.
<b>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 and any amount paid previously with Form 8868.	<b>8b</b> \$	34,551.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFIPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b> \$	0

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature

Title OFFICER

Date

Form 8868 (Rev 1-2012)



Form **8868**

(Rev. January 2012)

Department of the Treasury  
Internal Revenue Service**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 ☒ **X**
  - 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.

Enter filer's identifying number, see instructions

**Type or  
print**File by the  
due date for  
filing your  
return. See  
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

CHIAROSCURO FOUNDATION

☒ **X**

20-5858767

Number, street, and room or suite no. If a P O box, see instructions

Social security number (SSN)

415 MADISON AVENUE, 15TH FLOOR

☐

City, town or post office, state, and ZIP code. For a foreign address, see instructions

NEW YORK, NY 10017

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

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

- The books are in the care of ▶ GREG PFUNDSTEIN

Telephone No. ▶ 646 673-8422

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 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ **X** calendar year 20 11 or
- ▶ ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

- 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 \$	34,551.
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 \$	12,551.
c Balance due. 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 \$	22,000.

**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.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

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