

* HURRICANE SANDY *

Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation The Starr Foundation		A Employer identification number 13-6151545 EXTENSION ATTACHED
Number and street (or P O box number if mail is not delivered to street address) 399 Park Avenue, 17th Floor		B Telephone number (212) 230-5044
City or town, state, and ZIP code New York, NY 10022		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,222,353,150.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		29,258,363.	29,205,478.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		33,863,378.			
b Gross sales price for all assets on line 6a 504,388,626.					
7 Capital gain net income (from Part IV, line 2)			33,863,378.		
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		<5,171,200.>	<3,354,144.>	0.	Statement 2
12 Total. Add lines 1 through 11		57,950,541.	59,714,712.	0.	
13 Compensation of officers, directors, trustees, etc		1,033,977.	258,494.	0.	775,483.
14 Other employee salaries and wages		453,413.	113,353.	0.	340,060.
15 Pension plans, employee benefits		641,301.	160,325.	0.	480,976.
16a Legal fees Stmt 3		22,540.	0.	0.	22,543.
b Accounting fees Stmt 4		67,000.	3,350.	0.	63,650.
c Other professional fees Stmt 5		6,117,392.	6,054,717.	0.	62,675.
17 Interest		758,176.	586,893.	0.	0.
18 Taxes Stmt 6		795,239.	607,752.	0.	62,487.
19 Depreciation and depletion		123,895.	0.	0.	
20 Occupancy					
21 Travel, conferences, and meetings		56,453.	0.	0.	56,453.
22 Printing and publications					
23 Other expenses Stmt 7		7,028,182.	6,208,010.	0.	795,972.
24 Total operating and administrative expenses. Add lines 13 through 23		17,097,568.	13,992,894.	0.	2,660,299.
25 Contributions, gifts, grants paid		62,221,935.			53,713,526.
26 Total expenses and disbursements. Add lines 24 and 25		79,319,503.	13,992,894.	0.	56,373,825.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<21,368,962.>			
b Net investment income (if negative, enter -0-)			45,721,818.		
c Adjusted net income (if negative, enter -0-)				0.	

SCANNED FEB 20 2013 Revenue

Operating and Administrative Expenses
JAN 20 2013
COHEN, J

914-19

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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	4,655,493.	2,972,284.	2,972,284.
	2 Savings and temporary cash investments	42,265,391.	52,727,452.	52,727,452.
	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	68,634.	68,634.	68,634.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	781,707,289.	739,423,243.	694,921,756.
	c Investments - corporate bonds	50,396,334.		
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	421,016,732.	483,712,797.	469,803,673.
	14 Land, buildings, and equipment: basis ▶ 3,079,372.			
	Less accumulated depreciation Stmt 11 ▶ 1,220,021.	1,909,322.	1,859,351.	1,859,351.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,302,019,195.	1,280,763,761.	1,222,353,150.
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ Statement 12)	9,658.	7,721.		
23 Total liabilities (add lines 17 through 22)	9,658.	7,721.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	1,302,009,537.	1,280,756,040.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	1,302,009,537.	1,280,756,040.		
31 Total liabilities and net assets/fund balances	1,302,019,195.	1,280,763,761.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,302,009,537.
2 Enter amount from Part I, line 27a	2	<21,368,962.>
3 Other increases not included in line 2 (itemize) ▶ See Statement 8	3	115,465.
4 Add lines 1, 2, and 3	4	1,280,756,040.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,280,756,040.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statements				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 504,388,626.		470,525,248.	33,863,378.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			33,863,378.	
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 33,863,378.
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	107,845,319.	1,189,774,969.	.090643
2009	136,059,158.	1,102,597,511.	.123399
2008	173,991,578.	1,966,665,484.	.088470
2007	198,607,173.	3,028,375,610.	.065582
2006	201,632,030.	2,942,013,935.	.068535
2 Total of line 1, column (d)			2 .436629
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 .087326
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,244,787,458.
5 Multiply line 4 by line 3			5 108,702,310.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 457,218.
7 Add lines 5 and 6			7 109,159,528.
8 Enter qualifying distributions from Part XII, line 4			8 56,373,825.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	914,436.
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	914,436.
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	914,436.
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	619,504.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	619,504.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5,350.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed See Statement 13	9	300,282.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		x
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		x
c Did the foundation file Form 1120-POL for this year?		x
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	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	3	x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	x
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	x
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	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?	6	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	7	x
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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	8b	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	9	x
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	x

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.starrfoundation.org
14 The books are in care of F.A. Davis, Pres - Starr Foundation Telephone no. 212-230-5044 Located at 399 Park Avenue, New York, NY ZIP+4 10022
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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? 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.)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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
Statement 18 Attached				
	0.00	1,033,977.	118,625.	20,135.

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
Joan Katz 399 Park Ave, NY, NY 10022	Corporate Secretary 35.00	92,294.	19,265.	0.
Martha Livingston 399 Park Ave, NY, NY 10022	Senior Program Officer 21.00	72,641.	22,461.	0.
Jaclyn DeVore 399 Park Ave, NY, NY 10022	Senior Program Officer 35.00	81,619.	4,705.	0.
Georgia Sparks 399 Park Ave, NY, NY 10022	Receptionist 35.00	53,452.	10,585.	673.

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Rockefeller & Co., Inc. 30 Rockefeller Plaza, New York, NY 10112	Investment Advisory Services	835,325.
Morgan Stanley & Co Inc. - 1221 Avenue of the Americas, 4th Floor, New York, NY 10020	Investment Advisory Services	592,602.
American Century Investments 4500 Main Street, Kansas City, MO 64111	Investment Advisory Services	387,342.
Acardian Asset Management One Post Office Square, Boston, MA 02109	Investment Advisory Services	302,366.
State Street Corporation 1200 Crown Colony Drive, Quincy, MA 02169	Investment Advisory Services	285,968.
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.

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	759,775,938.
b	Average of monthly cash balances	1b	49,973,568.
c	Fair market value of all other assets	1c	493,221,004.
d	Total (add lines 1a, b, and c)	1d	1,302,970,510.
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	39,226,898.
3	Subtract line 2 from line 1d	3	1,263,743,612.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,956,154.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,244,787,458.
6	Minimum investment return Enter 5% of line 5	6	62,239,373.

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	62,239,373.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	914,436.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	914,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,324,937.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	61,324,937.
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	61,324,937.

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	56,373,825.
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	56,373,825.
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	56,373,825.

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				61,324,937.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:				
_____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	24,461,980.			
c From 2008	76,532,454.			
d From 2009	81,201,518.			
e From 2010	48,561,351.			
f Total of lines 3a through e	230,757,303.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 56,373,825.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	56,373,825.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	61,324,937.			61,324,937.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	225,806,191.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	225,806,191.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	39,669,497.			
c Excess from 2009	81,201,518.			
d Excess from 2010	48,561,351.			
e Excess from 2011	56,373,825.			

** See Statement 16

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

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

See Statement 16 Attached

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

See Statement 16 Attached

c Any submission deadlines:

N/A

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

N/A

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Schedules A(1), A(2), A(3), B and C	None	501(c)(3)	See Schedules	53,713,526.
See Summary - Statement #19 & #20				
Total			▶ 3a	53,713,526.
b Approved for future payment				
See Attached Schedules B & C	None	501(c)(3)	See Schedules	41,935,000.
Total			▶ 3b	41,935,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue; 2 Membership dues and assessments; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5 Net rental income or (loss) from real estate; 6 Net rental income or (loss) from personal property; 7 Other investment income; 8 Gain or (loss) from sales of assets other than inventory; 9 Net income or (loss) from special events; 10 Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Subtotal; 13 Total.

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

Table with 2 columns: 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).

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

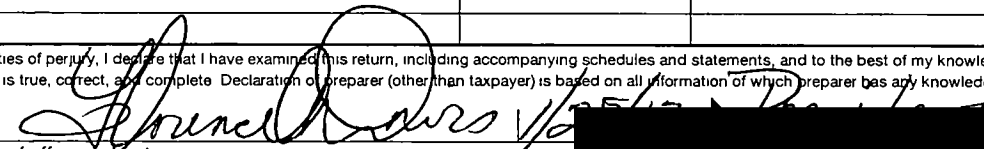
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

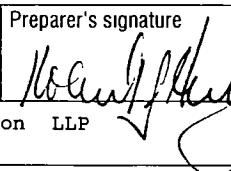
b If "Yes," complete the following schedule.

(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  **Signature of officer or trustee** **Date** 1/25/12

Paid Preparer Use Only

Print/Type preparer's name: Robert Hughes
 Preparer's signature: 
 Firm's name: Marks Paneth & Shron LLP
 Firm's address: 622 Third Avenue, New York, NY 10017

May the IRS discuss this return with the preparer shown below (see instr. 2)?

The Starr Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a From Pass-Through Entities	P	Various	Various
b From Pass-Through Entities	P	Various	Various
c From Pass-Through Entities	P	Various	Various
d SEE ATTACHED STATEMENT D1	P	Various	Various
e SEE ATTACHED STATEMENT D3	P	Various	Various
f SEE ATTACHED STATEMENT D2	P	Various	Various
g SEE ATTACHED STATEMENT D4	P	Various	Various
h SEE ATTACHED STATEMENT D5	P	Various	Various
i SEE ATTACHED STATEMENT D6	P	Various	Various
j SEE ATTACHED STATEMENT D7	P	Various	Various
k Disposition From Pass-Through Entity MBI Investors LP	P	Various	Various
l Disposition From Pass-Through Entity JCF II AIV S	P	Various	Various
m Disposition From Pass-Through Entity JCF II AIV E	P	Various	Various
n SEE ATTACHED STATEMENT D8	P	Various	Various
o SEE ATTACHED STATEMENT D9	P	Various	Various

(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 1,784,949.			1,784,949.
b 24,789,289.			24,789,289.
c 104,743.			104,743.
d 52,828,106.		48,780,028.	4,048,078.
e 17,883,390.		14,147,918.	3,735,472.
f 32,377,816.		32,951,458.	<573,642.>
g 43,410,944.		50,713,622.	<7,302,678.>
h 2,384,178.		1,676,889.	707,289.
i 15,799,387.		14,505,753.	1,293,634.
j 16,386,234.		18,617,669.	<2,231,435.>
k 152.			152.
l		24,129.	<24,129.>
m 14,436.			14,436.
n 74,597,102.		73,883,936.	713,166.
o 30,034,948.		29,963,063.	71,885.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,784,949.
b			24,789,289.
c			104,743.
d			4,048,078.
e			3,735,472.
f			<573,642.>
g			<7,302,678.>
h			707,289.
i			1,293,634.
j			<2,231,435.>
k			152.
l			<24,129.>
m			14,436.
n			713,166.
o			71,885.

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	
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	

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 STATEMENT D10	P	Various	Various
b	SEE ATTACHED STATEMENT D11	P	Various	Various
c	SEE ATTACHED STATEMENT D12	P	Various	Various
d	Capital Gains Dividends			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	85,131,500.		85,163,830.	<32,330.>
b	63,247,878.		58,925,153.	4,322,725.
c	42,724,544.		41,171,800.	1,552,744.
d	889,030.			889,030.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<32,330.>
b				4,322,725.
c				1,552,744.
d				889,030.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	33,863,378.
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

2011 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	Buildings											
16	Building	063006	SL	27.50	16	1,040,000.			1,040,000.	189,090.		37,818.
	* 990-PF Pg 1 Total											
	Buildings					1,040,000.		0.	1,040,000.	189,090.	0.	37,818.
	Furniture & Fixtures											
3	Furniture / Fixtures	063003	SL	7.00	16	22,588.			22,588.	22,588.		0.
6	Furniture / Fixtures	063004	SL	7.00	16	20,889.			20,889.	20,889.		0.
9	Furniture / Fixtures	063005	SL	7.00	16	204,462.			204,462.	175,254.		29,208.
13	Furniture / Fixtures	063006	SL	7.00	16	2,358.			2,358.	1,685.		337.
14	Furniture / Fixtures	063006	SL	7.00	16	9,973.			9,973.	7,125.		1,425.
	* 990-PF Pg 1 Total											
	Furniture & Fixtur					260,270.		0.	260,270.	227,541.	0.	30,970.
	Machinery & Equipment											
1	Computer Equipment	063003	SL	5.00	16	45,958.			45,958.	45,958.		0.
4	Computer Equipment	063004	SL	5.00	16	13,427.			13,427.	13,427.		0.
7	Computer Equipment	063005	SL	5.00	16	78,297.			78,297.	78,297.		0.
	* 990-PF Pg 1 Total											
	Machinery & Equipm					137,682.		0.	137,682.	137,682.	0.	0.
	Land											
17	Land	063006	L			260,000.			260,000.			0.
	* 990-PF Pg 1 Total											
	Land					260,000.		0.	260,000.	0.	0.	0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	Other											
2	Software	063003	SL	3.00	16	133,949.			133,949.	133,949.		0.
5	Software	063004	SL	3.00	16	42,000.			42,000.	42,000.		0.
8	Software	063005	SL	3.00	16	56,930.			56,930.	56,930.		0.
10	Leasehold Improvements	063005	SL	12.00	16	136,204.			136,204.	68,100.		11,350.
11	Automobile	063005	SL	3.00	16	36,164.			36,164.	36,164.		0.
12	Software	063006	SL	3.00	16	9,076.			9,076.	9,076.		0.
15	Leasehold Improvements	063006	SL	12.00	16	60,352.			60,352.	25,145.		5,029.
18	Building & Ground Improvements	063006	SL	27.50	16	202,450.			202,450.	36,810.		7,362.
19	Computer Equipment	010107	SL	5.00	16	2,683.			2,683.	2,148.		535.
20	Software	010107	SL	3.00	16	1,513.			1,513.	1,513.		0.
21	Furniture / Fixtures	010107	SL	7.00	16	11,432.			11,432.	6,532.		1,633.
22	Leasehold Improvements	010107	SL	12.00	16	7,334.			7,334.	2,444.		611.
23	Building & Ground Improvements	010107	SL	27.50	16	387,960.			387,960.	56,432.		14,108.
34	Computer Equipment	010108	SL	5.00	16	12,033.			12,033.	7,221.		2,407.
35	Software	010108	SL	3.00	16	15,980.			15,980.	15,980.		0.
36	Building & Ground Improvements	010108	SL	27.50	16	99,957.			99,957.	10,905.		3,635.
37	Automobile	010108	SL	3.00	16	22,524.			22,524.	22,524.		0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
48	Computer Equipment	010109	SL	5.00	16	8,361.			8,361.	3,344.		1,672.
49	Software	010109	SL	3.00	16	533.			533.	356.		177.
50	Furniture / Fixtures	010109	SL	7.00	16	79.			79.	22.		11.
51	Building & Ground Improvements	010109	SL	27.50	16	10,260.			10,260.	746.		373.
52	Furniture / Fixtures	010109	SL	7.00	16	5,670.			5,670.	1,620.		810.
63	Computer Equipment	041510	SL	5.00	16	5,514.			5,514.	827.		1,103.
64	Computer Equipment	060110	SL	5.00	16	1,723.			1,723.	201.		345.
65	Building & Ground Improvements	041610	SL	27.50	16	5,275.			5,275.	128.		192.
66	Building & Ground Improvements	041610	SL	27.50	16	7,500.			7,500.	182.		273.
67	Building & Ground Improvements	051410	SL	27.50	16	7,500.			7,500.	182.		273.
68	Building & Ground Improvements	052710	SL	27.50	16	5,190.			5,190.	110.		189.
69	Building & Ground Improvements	052710	SL	27.50	16	7,500.			7,500.	159.		273.
70	Building & Ground Improvements	052710	SL	27.50	16	600.			600.	13.		22.
71	Building & Ground Improvements	062210	SL	27.50	16	1,625.			1,625.	30.		59.
72	Building & Ground Improvements	090910	SL	27.50	16	1,625.			1,625.	20.		59.
83	Computer Equipment	021011	SL	5.00	16	405.			405.			74.
84	Computer Equipment	041211	SL	5.00	16	1,435.			1,435.			215.
85	Computer Equipment	041211	SL	5.00	16	571.			571.			86.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
86	Computer Equipment	062711	SL	5.00	16	670.			670.			67.
87	Computer Equipment	083111	SL	5.00	16	838.			838.			56.
88	Computer Equipment	090811	SL	5.00	16	7,548.			7,548.			503.
89	Computer Equipment	122911	SL	5.00	16	1,084.			1,084.			0.
90	Building & Ground Improvements	021611	SL	27.50	16	1,505.			1,505.			46.
91	Building & Ground Improvements	022511	SL	27.50	16	8,796.			8,796.			267.
92	Building & Ground Improvements	031611	SL	27.50	16	26,961.			26,961.			735.
93	Building & Ground Improvements	040611	SL	27.50	16	11,123.			11,123.			303.
94	Building & Ground Improvements	042711	SL	27.50	16	7,895.			7,895.			191.
95	Building & Ground Improvements	050411	SL	27.50	16	1,828.			1,828.			44.
96	Building & Ground Improvements	110211	SL	27.50	16	3,214.			3,214.			19.
	* 990-PF Pg 1 Total											
	Other					1,381,369.		0.	1,381,369.	541,813.	0.	55,107.
	* Grand Total											
	990-PF Pg 1 Depr					3,079,321.		0.	3,079,321.	1,096,126.	0.	123,895.

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
CIBC Mellon- Emerging Markets Value Port Inst Class	567,795.	567,795.	0.
Dimensional - Emerging Markets Value Port Inst Class	321,235.	321,235.	0.
Dividend Income	24,122,925.	0.	24,122,925.
Interest Income	5,135,438.	0.	5,135,438.
Total to Fm 990-PF, Part I, ln 4	30,147,393.	889,030.	29,258,363.

Form 990-PF

Other Income

Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Miscellaneous Income	8,707.	8,707.	0.
Foreign Currency Transaction	<161,002.>	<161,002.>	0.
Limited Partnership Investment Income	<5,018,905.>	0.	0.
Limited Partnership Investment Income	0.	<3,201,849.>	0.
Total to Form 990-PF, Part I, line 11	<5,171,200.>	<3,354,144.>	0.

Form 990-PF

Legal Fees

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
McDermott Will & Emery LLP Schindler Cohen & Hochman LLP	8,000.	0.	0.	8,000.
Seyfarth Shaw LLP	11,683. 2,857.	0. 0.	0. 0.	11,686. 2,857.
To Fm 990-PF, Pg 1, ln 16a	22,540.	0.	0.	22,543.

Form 990-PF

Accounting Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Marks Paneth & Shron LLP	67,000.	3,350.	0.	63,650.
To Form 990-PF, Pg 1, ln 16b	67,000.	3,350.	0.	63,650.

Form 990-PF

Other Professional Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Educational/Computer/Other				
Consultants	60,509.	0.	0.	60,509.
ADP, Inc	2,166.	0.	0.	2,166.
Investment Fees	6,054,717.	6,054,717.	0.	0.
To Form 990-PF, Pg 1, ln 16c	6,117,392.	6,054,717.	0.	62,675.

Form 990-PF

Taxes

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll Taxes	81,316.	20,329.	0.	60,987.
NYS Taxes & Filing Fees	1,750.	250.	0.	1,500.
Foreign Taxes	587,173.	587,173.	0.	0.
Federal Taxes	125,000.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	795,239.	607,752.	0.	62,487.

Form 990-PF

Other Expenses

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Delaware filing fees	593.	0.	0.	593.
Bank fees	5,762.	0.	0.	5,762.
Computers & Software	20,083.	0.	0.	20,083.
Furniture/Equipment/Improvements	5,305.	0.	0.	5,305.
Supplies & Administrative Expenses	56,733.	0.	0.	56,733.
Insurance	141,690.	0.	0.	141,690.
College Scholarship Programs	88,700.	0.	0.	88,700.
Rent Expense	385,179.	0.	0.	385,179.
Brewster repairs and maintenance	86,253.	0.	0.	86,253.
Portfolio Deduction from passthru entities	6,232,210.	6,208,010.	0.	0.
Miscellaneous Expenses	5,674.	0.	0.	5,674.
To Form 990-PF, Pg 1, ln 23	7,028,182.	6,208,010.	0.	795,972.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

<u>Description</u>	<u>Amount</u>
Timing differences of Distributions and Contributions from Passthroughs	115,465.
Total to Form 990-PF, Part III, line 3	115,465.

Form 990-PF

Corporate Stock

Statement 9

Description	Book Value	Fair Market Value
Statement 17	739,423,243.	694,921,756.
Total to Form 990-PF, Part II, line 10b	739,423,243.	694,921,756.

Form 990-PF

Other Investments

Statement 10

<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Statement 17	COST	483,712,797.	469,803,673.
Total to Form 990-PF, Part II, line 13		483,712,797.	469,803,673.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 11

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer Equipment	45,958.	45,958.	0.
Software	133,949.	133,949.	0.
Furniture / Fixtures	22,588.	22,588.	0.
Computer Equipment	13,427.	13,427.	0.
Software	42,000.	42,000.	0.
Furniture / Fixtures	20,889.	20,889.	0.
Computer Equipment	78,297.	78,297.	0.
Software	56,930.	56,930.	0.
Furniture / Fixtures	204,462.	204,462.	0.
Leasehold Improvements	136,204.	79,450.	56,754.
Automobile	36,164.	36,164.	0.
Software	9,076.	9,076.	0.
Furniture / Fixtures	2,358.	2,022.	336.
Furniture / Fixtures	9,973.	8,550.	1,423.
Leasehold Improvements	60,352.	30,174.	30,178.
Building	1,040,000.	226,908.	813,092.
Land	260,000.	0.	260,000.
Building & Ground Improvements	202,450.	44,172.	158,278.
Computer Equipment	2,683.	2,683.	0.
Software	1,513.	1,513.	0.
Furniture / Fixtures	11,432.	8,165.	3,267.
Leasehold Improvements	7,334.	3,055.	4,279.
Building & Ground Improvements	387,960.	70,540.	317,420.
Computer Equipment	12,033.	9,628.	2,405.
Software	15,980.	15,980.	0.
Building & Ground Improvements	99,957.	14,540.	85,417.
Automobile	22,524.	22,524.	0.
Computer Equipment	8,361.	5,016.	3,345.
Software	533.	533.	0.
Furniture / Fixtures	79.	33.	46.
Building & Ground Improvements	10,260.	1,119.	9,141.
Furniture / Fixtures	5,670.	2,430.	3,240.
Computer Equipment	5,514.	1,930.	3,584.
Computer Equipment	1,723.	546.	1,177.
Building & Ground Improvements	5,275.	320.	4,955.
Building & Ground Improvements	7,500.	455.	7,045.
Building & Ground Improvements	7,500.	455.	7,045.
Building & Ground Improvements	5,190.	299.	4,891.
Building & Ground Improvements	7,500.	432.	7,068.
Building & Ground Improvements	600.	35.	565.
Building & Ground Improvements	1,625.	89.	1,536.
Building & Ground Improvements	1,625.	79.	1,546.
Computer Equipment	405.	74.	331.
Computer Equipment	1,435.	215.	1,220.
Computer Equipment	571.	86.	485.
Computer Equipment	670.	67.	603.
Computer Equipment	838.	56.	782.

Computer Equipment	7,548.	503.	7,045.
Computer Equipment	1,084.	0.	1,084.
Building & Ground Improvements	1,505.	46.	1,459.
Building & Ground Improvements	8,796.	267.	8,529.
Building & Ground Improvements	26,961.	735.	26,226.
Building & Ground Improvements	11,123.	303.	10,820.
Building & Ground Improvements	7,895.	191.	7,704.
Building & Ground Improvements	1,828.	44.	1,784.
Building & Ground Improvements	3,214.	19.	3,195.
Total To Fm 990-PF, Part II, ln 14	3,079,321.	1,220,021.	1,859,300.

Form 990-PF

Other Liabilities

Statement 12

Description	BOY Amount	EOY Amount
Payroll Taxes	5,068.	2,130.
401(k) Benefit Payable	4,590.	5,115.
Exchange Account	0.	476.
Total to Form 990-PF, Part II, line 22	9,658.	7,721.

Form 990-PF

Election Under Regulations Section
53.4942(a)-3(d)(2) to Treat
Excess Qualifying Distributions
as Distributions out of Corpus

Statement 16

The Starr Foundation has elected under Regulation Section
53.4942(a)-3(d)(2) to treat the excess qualified distributions as a
distribution out of corpus.

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 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	Name of exempt organization or other filer, see instructions. <u>The Starr Foundation</u>	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-6151545
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <u>399 Park Avenue, 17th Floor</u>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>New York, NY 10022</u>	

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

F.A. Davis, Pres - Starr Foundation

- The books are in the care of ▶ 399 Park Avenue - New York, NY 10022
 Telephone No. ▶ 212-230-5044 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	\$	0.
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	\$	494,504.
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	\$	0.

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)

- 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).

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
	The Starr Foundation	<input checked="" type="checkbox"/> 13-6151545
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	399 Park Avenue, 17th Floor	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	New York, NY 10022	

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.

F.A. Davis, Pres - Starr Foundation

- The books are in the care of 399 Park Avenue - New York, NY 10022
Telephone No. 212-230-5044 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.
- 4 I request an additional 3-month extension of time until November 15, 2012.
- 5 For calendar year 2011, or other tax year beginning _____, and ending _____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension _____
Additional information needed to complete the return is not yet available.

8a 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.	8a	\$	0.
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.	8b	\$	494,504.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$	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 *Wesley* Title *act* Date *8/15/2011*