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

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 **11/1/2011**, and ending **10/31/2012**

Name of foundation The Spitzer Trust		A Employer identification number 11-2419181
Number and street (or P.O. box number if mail is not delivered to street address) c/o Abe Fish, CPA, 14 Waverly Pl.		B Telephone number (see instructions) (845) 659-3085
Room/suite		
City or town, state, and ZIP code Monsey NY 10952		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) \$ 3,838,149	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"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	91,857	91,857		
5 a Gross rents			0	
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	221,564			
b Gross sales price for all assets on line 6a	0			
7 Capital gain net income (from Part IV, line 2)		221,564		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	313,421	313,421	0	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,200	1,200	0	0
c Other professional fees (attach schedule)	70,164	70,164	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	0	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	275	275	0	275
24 Total operating and administrative expenses. Add lines 13 through 23	71,639	71,639	0	275
25 Contributions, gifts, grants paid	218,323			218,323
26 Total expenses and disbursements. Add lines 24 and 25	289,962	71,639	0	218,598
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	23,459			
b Net investment income (if negative, enter -0-)		241,782		
c Adjusted net income (if negative, enter -0-)			0	

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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	23,563	74,497	74,497
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	2,866,588	2,844,113	3,763,652
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis ▶	0			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,890,151	2,918,610	3,838,149	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	5,000	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	5,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,890,151	2,913,610	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	2,890,151	2,913,610		
31	Total liabilities and net assets/fund balances (see instructions)	2,890,151	2,918,610		

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	2,890,151
2	Enter amount from Part I, line 27a	2	23,459
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,913,610
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	2,913,610

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 Publicly Traded Securities (see attachment B)				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 518,685	0	297,121	221,564	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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))	
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a 0	0	0	221,564	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	221,564	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	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	168,109	3,844,176	0.043731
2009	170,385	3,219,160	0.052928
2008	213,122	2,778,296	0.076710
2007	205,684	4,231,333	0.048610
2006	213,205	4,630,038	0.046048
2 Total of line 1, column (d)		2	0.268027
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.053605
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4	3,923,024
5 Multiply line 4 by line 3		5	210,294
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	2,418
7 Add lines 5 and 6		7	212,712
8 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.		8	218,598

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)		
	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	1	2,418
	c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,418
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,418
6	Credits/Payments:		
	a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,134
	b Exempt foreign organizations—tax withheld at source	6b	
	c Tax paid with application for extension of time to file (Form 8868)	6c	0
	d Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,134
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,284
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/> 0	11	0

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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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)	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? Website address ▶ _____	13	X	
14	The books are in care of ▶ <u>Abe Fish, CPA</u> Telephone no. ▶ <u>(212) 659-3085</u> Located at ▶ <u>14 Waverly Pl. Monsey NY</u> ZIP+4 ▶ <u>10952</u>			
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 ▶ <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ _____	16	Yes	No
				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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	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 ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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?	4b	X

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)? 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).

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

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
Albert and Erika Spitzer 1684 50th Street Brooklyn NY 11204	Trustees	.00 0	0	0
Michael Spitzer 871 E. 24th Street Brooklyn NY 11210	Trustee	.00 0	0	0
Eli Spitzer 60 Crescent Avenue Passaic NJ 07055	Trustee	.00 0	0	0
		.00 0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000 <input type="checkbox"/>				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
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 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	

0

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	3,892,126
b	Average of monthly cash balances	1b	90,639
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,982,765
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,982,765
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	59,741
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,923,024
6	Minimum investment return. Enter 5% of line 5	6	196,151

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	196,151
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,418
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	2,418
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	193,733
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	193,733
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	193,733

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	218,598
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	218,598
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,418
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	216,180

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				193,733
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			52,621	
b Total for prior years: 20 07 , 20 08 , 20 09		182,524		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>218,598</u>				
a Applied to 2010, but not more than line 2a			52,621	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				165,977
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).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		182,524		
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		182,524		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				27,756
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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	
0	0	0	0	0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attachment A			Unrestricted Use	218,323
Total				▶ 3a 218,323
b <i>Approved for future payment</i> Payable next fiscal year			Unrestricted Use	10,000
Total				▶ 3b 10,000

Spitzer Trust
 11-2419181
 Schedule of Charitable Contributions
 Year Ended October 31, 2012

Attachment A

<u>Recipient</u>	<u>Amount</u>	<u>Recipient</u>	<u>Amount</u>
4747 Charity	382	Just One Life	54
Agudath Israel	3,423	Keren Hayered	18
ALS Family Relief	36	Kolel Shomrei HaChomos	1,136
Arachim	18	Kosoner Bikur Cholim	25
Ateres Naava	150	MASBIA	36
A-Time	97	Merkos Kalollelim D'Shchin Squar	300
Bais Yaakov Academy	6,500	Mesifita Nachlas Yaakov	100
Bais Yaakov D'Rav Meir	6,500	Mesifita of Long Beach	54
Beis Yaacov of Passaic	8,000	Mesores Bais Yaakov	13,000
Beth Jacob H.S of Denver	50	N'shei Ahavas Chesed	111
Beth Medresh Gevoah	100	Ohel	54
Bikur Cholim Chesed Org	25	Ohel Malka	150
Bikur Cholim of Boro Park	50	Ohr Someach	54
Bnos Sarah	9,800	Oneg Shabbos	26
Chai Lifeline	54	Project Witness	36
Chasdei Chana	50	PTACH	250
Chofetz Chaim Heritage	40	Rifka Laufer Bikur Cholim	50
CHUSH	25	Satmar Bikur Cholim	136
Cong Toras Chemed	40	Talmudical Yeshiva of Phialdelphi	1,000
Cong Adas Yereim	90	The Cheder	6,500
Cong Ahavas Tzedoko V'Chesed	17,000	Tomchei Shabbos	4,000
Cong Bais Ephraim	360	Torah Schools for Israel	18
Cong Eeyim Byam	15,530	United Tora Academy	15,000
Cong Kehal Yesode HaTorah	14,450	Yeshiva Bais Binyomin	43
Cong Machzikeh Hadas	5,000	Yeshiva Chasan Sofer	216
Cong Quaker Hill	384	Yeshiva Farm Settlement	2,250
Cong Sdei Yakov	500	Yeshiva Gedola of Passaic	9,000
Cong Tora Utifilo	36	Yeshiva Ktana of Passaic	21,000
Cong Tora V'Chesed	180	Yeshiva M'Kor Chaim	75
Cong Zera Abraham	18	Yeshiva of Nitra	1,000
Cong Zichron Moshe	100	Yeshiva Ruach Hatorah	7,000
Cong Zichron Shlomo	2,000	Yeshiva Samson Raphael Hirsch	10,000
ECHO	25	Yeshiva Torah Temimah	34,000
HASC	18	Yiddishe Vort	25
Hillel Academy Denver	500	Zichron Shlomo Refueah Fund	50
Ichud HaYeshivoth	25		
Total (to form 990-PF Part VX, line 3a)			<u>218,323</u>

The Spitzer Trust
11-2419181
Capital Gains and Losses
Year Ended October 31, 2012

(a) Security Description	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depre- ciation	(g) Cost or other basis	(h) Gain or (loss)
300 Berkley W R Corp	P	07/30/09	10/08/12	11,311		6,988	4,323
1000 CBS Corp	P	01/26/06	04/02/12	33,842		26,953	6,889
1000 CBS Corp	P	01/26/06	09/20/12	36,679		26,953	9,726
1500 CH Energy Group	P	various	02/27/12	99,177		67,554	31,623
1500 Cabelas Inc	P	various	02/17/12	50,052		28,366	21,686
500 Cabelas Inc	P	05/25/06	03/13/12	17,947		9,000	8,947
500 Cabelas Inc	P	06/01/06	03/15/12	18,641		8,923	9,718
100 Cabelas Inc	P	06/01/06	07/26/12	4,490		1,785	2,705
100 Cabelas Inc	P	06/01/06	09/12/12	5,292		1,785	3,507
500 El Paso Corp	P	05/05/04	05/03/12	14,910		3,649	11,261
2000 El Paso Corp	P	05/05/04	05/17/12	57,639		14,596	43,043
.5 Phillips 66	P	11/20/01	04/30/12	17		6	11
500 Sanosite Inc	P	07/14/09	01/03/12	26,919		9,317	17,602
500 Verizon Comms Inc	P	05/20/94	06/22/02	21,867		11,496	10,371
500 Verizon Comms Inc	P	various	07/11/12	22,440		11,522	10,918
1000 Verizon Comms Inc	P	various	09/20/12	45,483		24,685	20,798
1000 Verizon Comms Inc	P	06/12/08	09/27/12	45,739		35,171	10,568
500 Logitech Intl	P	11/30/09	04/13/12	4,000		8,272	(4,272)
8 Call WDC 011913 45	P	11/01/12	10/31/12	2,240		100	2,140
Totals (to form 990-PF Part IV)				<u>518,685</u>		<u>297,121</u>	<u>221,564</u>

Form 990-PF	Dividends and Interest from Securities			Statement 1
Source:	a Revenue per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Stifel Nicolaus	<u>91,857</u>	<u>91,857</u>		
Total to Form 990-PF Part I, line 4	<u>91,857</u>	<u>91,857</u>		

Form 990-PF	Accounting Fees			Statement 2
Description	a Expenses per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Bookkeeping and Tax Preparation	<u>1200</u>			
Total To Form 990-PF Part1, line 16b	<u>1200</u>			

Form 990-PF	Other Professional Fees			Statement 3
Description	a Expenses per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Investment Management				
Stifel Nicolaus	<u>70,164</u>	<u>70,164</u>		
Total to Form 990-PF Part I, line 16c	<u>70,164</u>	<u>70,164</u>		

Form 990-PF	Other expenses			Statement 4
Description	a Expenses per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Other expenses				
State Filing Fee	250	250		
Bank Service Charges	<u>25</u>	<u>25</u>		
Total to Form 990-PF Part I, line 23	<u>275</u>	<u>275</u>		

Form 990-PF	Loans Outstanding			Statement 5
(form 990-PF Part II, line 20)				
1. Name and title of Lender	Albert Spitzer - Trustee			
2. Original Amount	\$5,000			
3. Balance Due	\$5,000			
4. Date of loan	01/12/12			
5. Date due	FY 2012/13			
6. Repayment terms	lump sum			
7. Interest rate	none			
8. Security provided	none			
9. Purpose of loan	cover bank overdraft			
10. Consideration furnished	none			

Shares	Description	October 31, 2012	
		Book Value	Fair Market Value
2,000	Annaly Capital Management Inc	68,020	64,560
300	Berkley W R Corp	7,821	11,667
1,500	Boeing Company	52,995	105,660
6,000	Boston Scientific Corp	56,356	30,840
7,000	CBS Corp	149,821	226,800
300	Cabelas Inc	5,354	13,443
2,500	Centurylink Inc	98,141	95,950
10,000	Cheaspeake Energy Corp	252,660	202,600
3,000	Chevron Corp	155,895	330,722
8,000	China XD Plastics Company	39,878	33,040
1,500	Cisco Systems Inc	32,787	25,718
721	ConocoPhillips	13,874	41,710
4,000	Denbury Resources Inc	63,375	61,320
3,000	Devon Energy Corp	77,198	174,630
5,000	Disney Walt Company	132,548	245,600
1,000	Exxon Mobil Corp	38,583	91,170
1,000	Forest laboratories Inc	26,944	33,710
1,000	Freeport McMoran Copper & Gold	32,650	38,880
5,000	GreatBatch Inc	93,985	109,900
1,000	Heinz HJ Company	47,694	57,510
3,500	Helix Energy Solutions	102,156	60,515
2,000	Hewlett-Packard Company	46,484	27,700
4,000	Hexcel Corp	50,423	102,240
3,000	Intel Corp	65,297	64,890
1,800	International Business Machines	87,908	350,154
12,000	Isis Pharmaceuticals	108,898	103,680
1,000	JP Morgan Chase & Company	37,108	41,680
1,000	Kimberly Clark Corp	61,638	83,450
1,000	Lilly Eli & Company	76,348	48,630
3,000	Microsoft Corp	76,299	85,620
2,500	Norfolk Southern Corp	50,108	153,375
3,000	North American Palladium LTD	21,839	4,710
1,312	Northeast Utilities	23,687	51,562
2,000	Pfizer	16,105	49,740
360	Phillips 66	4,117	16,978
2,000	Raytheon Company	91,689	113,120
1,500	Texas Instruments Inc	34,392	42,135
6,500	Textron	226,420	163,865
333	Time Warner Inc New	11,182	14,476
1,000	Verizon Communications Inc	28,092	44,640
1,500	Western Digital Corp	39,762	51,345
2,000	Marvell Technology Group	22,349	15,780
1,000	Xyratex Limited	13,253	8,270
5,000	Logitech International	66,774	35,850
1,000	Golar Lng Partners	31,609	30,260
3,000	Sanofi Contingent Rts	7,062	5,460
-3	Call Cabelas Inc	-1,260	-1,560
-7	Call Western Digital Corp	-2,205	-343

Total to Form 990 PF, Part II, line 10B

\$2,844,113 \$3,763,652