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

2011

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

For calendar year 2011 or tax year beginning DEC 1, 2011, and ending NOV 30, 2012

Name of foundation SCHUEER ASSOCIATES FOUNDATION INC.		A Employer identification number 13-6123975
Number and street (or P.O. box number if mail is not delivered to street address) C/O ROBERT SCHUEER 960 LAKE AVE.		B Telephone number (203) 622-5002
City or town, state, and ZIP code GREENWICH, CT 06831		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) \$ 1,929,720. (Part I, column (d) must be on cash basis.)	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				N/A	
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		88,812.	88,812.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		39,210.			
b Gross sales price for all assets on line 6a 532,414.					
7 Capital gain net income (from Part IV, line 2)			39,210.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		128,022.	128,022.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 2		13,288.	13,288.		0.
17 Interest					
18 Taxes STMT 3		1,550.	380.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		380.	0.		380.
24 Total operating and administrative expenses. Add lines 13 through 23		15,218.	13,668.		380.
25 Contributions, gifts, grants paid		89,200.			89,200.
26 Total expenses and disbursements. Add lines 24 and 25		104,418.	13,668.		89,580.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		23,604.			
b Net investment income (if negative, enter -0-)			114,354.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	25,017.	19,217.	19,217.
	2 Savings and temporary cash investments	170,051.	8,886.	8,886.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	492,069.	689,431.	929,068.
	c Investments - corporate bonds STMT 6	925,590.	913,747.	972,549.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,612,727.	1,631,281.	1,929,720.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,612,727.	1,631,281.	
30 Total net assets or fund balances	1,612,727.	1,631,281.		
31 Total liabilities and net assets/fund balances	1,612,727.	1,631,281.		

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	1,612,727.
2 Enter amount from Part I, line 27a	2	23,604.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,636,331.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	5,050.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,631,281.

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 STATEMENT A ATTACHED	P	VARIOUS	VARIOUS
b SEE STATEMENT A ATTACHED	P	VARIOUS	VARIOUS
c KINDER MORGAN - CIL	P	VARIOUS	05/31/12
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 174,855.		159,468.	15,387.
b 357,536.		333,736.	23,800.
c 23.			23.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			15,387.
b			23,800.
c			23.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	39,210.
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	88,975.	1,776,776.	.050077
2009	92,725.	1,730,772.	.053574
2008	100,658.	1,600,287.	.062900
2007	119,359.	1,862,784.	.064076
2006	121,161.	2,159,407.	.056108

2 Total of line 1, column (d)	2	.286735
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	.057347
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,840,025.
5 Multiply line 4 by line 3	5	105,520.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,144.
7 Add lines 5 and 6	7	106,664.
8 Enter qualifying distributions from Part XII, line 4	8	89,580.

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	2,287.
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	2,287.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,287.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,160.	
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	2,160.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	127.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ROBERT SCHEUER</u> Telephone no. ► <u>(203) 622-5002</u> Located at ► <u>960 LAKE AVENUE, GREENWICH, CT</u> ZIP+4 ► <u>06831</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ► <u>N/A</u>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	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 ► _____ , _____ , _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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)?

☐ 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)?

N/A

5b

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT SCHEUER	PART TIME			
960 LAKE AVENUE				
GREENWICH, CT 06831	1.00	0.	0.	0.
JAMES SCHEUER	PART TIME			
960 LAKE AVENUE				
GREENWICH, CT 06831	1.00	0.	0.	0.
THOMAS SCHEUER	PART TIME			
960 LAKE AVENUE				
GREENWICH, CT 06831	1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2011)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	1,756,460.
b	Average of monthly cash balances	1b	111,586.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,868,046.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,868,046.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,021.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,840,025.
6	Minimum investment return. Enter 5% of line 5	6	92,001.

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	92,001.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,287.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,287.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	89,714.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	89,714.
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	89,714.

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	89,580.
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	89,580.
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	89,580.

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				89,714.
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	5,357.			
b From 2007	27,032.			
c From 2008	21,768.			
d From 2009	9,306.			
e From 2010	2,266.			
f Total of lines 3a through e	65,729.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	89,580.			
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)	0.			
d Applied to 2011 distributable amount				89,580.
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))	134.			134.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	65,595.			
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	5,223.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	60,372.			
10 Analysis of line 9:				
a Excess from 2007	27,032.			
b Excess from 2008	21,768.			
c Excess from 2009	9,306.			
d Excess from 2010	2,266.			
e Excess from 2011				

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				
A. C. L. U. FOUNDATION 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	NONE	501(C)(3)	CHARITABLE	2,000.
ADOPT A DOG 849 LAKE AVENUE GREENWICH, CT 06831	NONE	501(C)(3)	CHARITABLE	5,000.
ALBERT EINSTEIN COLLEGE OF MEDICINE 1300 MORRIS PARK AVENUE, MAZER 725 BRONX, NY 10461	NONE	501(C)(3)	CHARITABLE	25,000.
ALZHEIMER'S ASSOCIATION P.O. BOX 96011 WASHINGTON, DC 20090-6011	NONE	501(C)(3)	CHARITABLE	750.
AMERICAN HEART ASSOCIATION - NYC AFFILIATE 122 EAST 42ND STREET NEW YORK, NY 10168	NONE	501(C)(3)	CHARITABLE	750.
Total	SEE CONTINUATION SHEET(S)			89,200.
b Approved for future payment				
NONE				
Total				0.

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

		Yes	No
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?		
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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Rabi Sam</i>		Date <i>12-4-13</i>		Title <i>Treasurer</i>	
Paid Preparer Use Only	Print/Type preparer's name SARA RABI		Preparer's signature <i>Sara Rabi</i>		Date <i>1/30/13</i>	
	Check <input type="checkbox"/> if self-employed		PTIN P00103265			
	Firm's name ▶ MARKS PANETH & SHRON LLP					Firm's EIN ▶ 11-3518842
Firm's address ▶ 685 THIRD AVENUE NEW YORK, NY 10017					Phone no 212 503-8800	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMERICAN RED CROSS-GREENWICH 99 INDIAN FIELD ROAD GREENWICH, CT 06830	NONE	501(C)(3)	CHARITABLE	250.
AMERICAN UNIVERSITY 4400 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20016	NONE	501(C)(3)	CHARITABLE	1,000.
AMNESTY INTERNATIONAL 5 PENN PLAZA NEW YORK, NY 10001	NONE	501(C)(3)	CHARITABLE	1,150.
ARTHRITIS FOUNDATION P.O. BOX 96280 WASHINGTON, DC 20077	NONE	501(C)(3)	CHARITABLE	250.
BRUCE MUSEUM ONE MUSEUM DRIVE GREENWICH, CT 06830	NONE	501(C)(3)	CHARITABLE	1,000.
CENTRAL PARK CONSERVANCY 14 E. 60TH ST. NEW YORK, NY 10022	NONE	501(C)(3)	CHARITABLE	250.
COLUMBIA LAW SCHOOL 435 WEST 116 STREET NEW YORK, NY 10027	NONE	501(C)(3)	CHARITABLE	20,000.
COMMON GROUND 505 EIGHTH AVENUE, 15TH FLOOR NEW YORK, NY 10018	NONE	501(C)(3)	CHARITABLE	500.
CONNECTICUT FOOD BANK 150 BRADLEY STREET EAST HAVEN, CT 06512	NONE	501(C)(3)	CHARITABLE	100.
DEAFNESS RESEARCH FOUNDATION 641 LEXINGTON AVENUE, FL 15 NEW YORK, NY 10022	NONE	501(C)(3)	CHARITABLE	500.
Total from continuation sheets				55,700.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	NONE	501(C)(3)	CHARITABLE	500.
DOGS FOR THE DEAF 10175 WHEELER ROAD CENTRAL POINT, OR 97502	NONE	501(C)(3)	CHARITABLE	500.
EQUAL JUSTICE INITIATIVE 122 COMMERCE STREET MONTGOMERY, AL 36104	NONE	501(C)(3)	CHARITABLE	500.
FRESH AIR FUND 633 3RD AVENUE, 14TH FLOOR NEW YORK, NY 10017	NONE	501(C)(3)	CHARITABLE	250.
FRIENDS OF AUTISTIC PEOPLE 974 NORTH STREET GREENWICH, CT 06831	NONE	501(C)(3)	CHARITABLE	250.
GREENWICH EMERGENCY MEDICAL SERVICE INC. 1111 EAST PUTNAM AVENUE RIVERSIDE, CT 06878	NONE	501(C)(3)	CHARITABLE	1,000.
GREENWICH HOSPITAL ASSOCIATION 5 PERRYRIDGE ROAD GREENWICH, CT 06830-4697	NONE	501(C)(3)	CHARITABLE	1,000.
GREENWICH LAND TRUST 132 EAST PUTNAM AVENUE, 2 EAST, SUITE D COS COB, CT 06807	NONE	501(C)(3)	CHARITABLE	500.
GREENWICH LIBRARY 101 WEST PUTNAM AVENUE GREENWICH, CT 06830-5387	NONE	501(C)(3)	CHARITABLE	500.
GUIDING EYES FOR THE BLIND 611 GRANITE SPRINGS RD. YORKTOWN HEIGHTS, NY 10598	NONE	501(C)(3)	CHARITABLE	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GUTTMACHER INSTITUTE 125 MAIDEN LANE, 7TH FLOOR NEW YORK, NY 10038	NONE	501(C)(3)	CHARITABLE	250.
HUMAN RIGHTS FIRST 333 SEVENTH AVENUE, 13TH FLOOR NEW YORK, NY 10001	NONE	501(C)(3)	CHARITABLE	1,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065	NONE	501(C)(3)	CHARITABLE	2,000.
MERRY-GO-ROUND PLAYHOUSE 6877 EAST LAKE ROAD (RT. 38A) AUBURN, NY 13021	NONE	501(C)(3)	CHARITABLE	250.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVE., 3RD FLR. NEW YORK, NY 10017	NONE	501(C)(3)	CHARITABLE	500.
NY WEILL-CORNELL MEDICAL CENTER 525 EAST 68TH STREET NEW YORK, NY 10065	NONE	501(C)(3)	CHARITABLE	1,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	501(C)(3)	CHARITABLE	500.
PLANNED PARENTHOOD OF SOUTHERN NEW ENGLAND 345 WHITNEY AVE NEW HAVEN, CT 06511	NONE	501(C)(3)	CHARITABLE	2,500.
PURCHASE COLLEGE PERFORMING ARTS CENTER P.O. BOX 140 PURCHASE, NY 10577	NONE	501(C)(3)	CHARITABLE	5,000.
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06880	NONE	501(C)(3)	CHARITABLE	1,000.
Total from continuation sheets				

Part XV | Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE. MONTGOMERY, AL 36104	NONE	501(C)(3)	CHARITABLE	500.
THE CAMBRIDGE SCHOOL 100 STRAUBE CENTER BOULEVARD PENNINGTON, NJ 08534	NONE	501(C)(3)	CHARITABLE	5,000.
THE LUSTGARDEN FOUNDATION 1111 STEWART AVENUE BETHPAGE, NY 11714	NONE	501(C)(3)	CHARITABLE	500.
THIRTEEN-WNET 450 WEST 33RD STREET NEW YORK, NY 10001-2605	NONE	501(C)(3)	CHARITABLE	1,000.
UNITED NEGRO COLLEGE FUND 8260, WILLOW OAKS CORPORATE DR. FAIRFAX, VA 22031	NONE	501(C)(3)	CHARITABLE	100.
UNICEF 125 MAIDEN LANE NEW YORK, NY 10038	NONE	501(C)(3)	CHARITABLE	250.
WHITEHEAD INSTITUTE NINE CAMBRIDGE CENTER CAMBRIDGE, MA 02142-1479	NONE	501(C)(3)	CHARITABLE	3,000.
WILDERNESS SOCIETY 1615 M ST, NW WASHINGTON, DC 20036	NONE	501(C)(3)	CHARITABLE	100.
WNYC P.O. BOX 1550 NEW YORK, NY 10116-1550	NONE	501(C)(3)	CHARITABLE	250.
YALE MEDICAL ALUMNI FUND 333 CEDAR STREET NEW HAVEN, CT 06510	NONE	501(C)(3)	CHARITABLE	500.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NEUBERGER BERMAN	88,812.	0.	88,812.
TOTAL TO FM 990-PF, PART I, LN 4	88,812.	0.	88,812.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEUBERGER BERMAN - INVESTMENT FEES	13,288.	13,288.		0.
TO FORM 990-PF, PG 1, LN 16C	13,288.	13,288.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	1,170.	0.		0.
FOREIGN TAXES PAID	380.	380.		0.
TO FORM 990-PF, PG 1, LN 18	1,550.	380.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	250.	0.		250.
ADVERTISING FEES	130.	0.		130.
TO FORM 990-PF, PG 1, LN 23	380.	0.		380.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	689,431.	929,068.
TOTAL TO FORM 990-PF, PART II, LINE 10B	689,431.	929,068.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	913,747.	972,549.
TOTAL TO FORM 990-PF, PART II, LINE 10C	913,747.	972,549.

SCHEUER ASSOCIATES FOUNDATION
EIN 13-6123975
STATEMENT A
REALIZED CAPITAL GAINS AND LOSSES
FYE 11/30/12

# OF SHARES	DESCRIPTION	DATE ACQ	DATE SOLD	PROCEEDS	COST	CAPITAL G/L
1,000	EL PASO CORPORATION	5/31/2011	5/25/12	14,650 00	6,535 63	8,114 37
500	FACEBOOK INC	5/22/12	5/23/12	20,606 57	19,060 00	1,606 57
7	GOOGLE INC	2/1/12	10/18/12	5,158 55	4,032 40	1,126 15
1,250	SARA LEE CORP	1/13/12	5/8/12	27,632 38	23,743 38	3,889 00
675	TRANSCANADA CORPORATION	8/8/2011	1/24/12	27,802 91	27,465 14	337 77
640	WTS KINDER MORGAN MGMT LLC	5/25/12	8/24/12	1,919 95	1,219 20	700 75
	TOTAL S/T CAPITAL GAIN/(LOSS) STOCKS			97,770.36	81,985.76	15,774.61
25	AMERICAN TOWER CORP REIT	11/5/2010	1/20/12	1,557 25	1,294 09	263 16
225 00	MONSANTO CO NEW	10/18/2010	6/4/12	17,277 86	12,721 37	4,556 49
50 00	MONSANTO CO NEW	11/2/2010	6/4/12	3,839 52	2,951 79	887 73
50 00	MONSANTO CO NEW	11/4/2010	6/4/12	3,839 52	3,130 27	709 25
50	PALL CORP	4/9/2010	6/11/12	2,742 41	1,996 74	745 67
475	PALL CORP	5/4/2010	6/11/12	26,052 88	18,386 30	7,666 58
	TOTAL LT CAPITAL GAIN/(LOSS) STOCKS			66,309.46	40,480.66	14,828.80
	TOTAL STOCKS			164,079.81	122,476.31	30,603.41
15,000	CIT GROUP INC SECURED DUE 5/1/2016 7%	5/2/2011	3/9/2012	7,978 36	8,147 11	(168 75)
20 000	LAS VEGAS SANDS CORP SR NT PAR CALL 2/15/2013 DUE 2/15/2015 6 375%	6/28/2011	3/28/2012	20,212 60	20,300 00	(87 40)
15 000	SPRINT CAP CORP NOTE DUE 3/15/2012 8 375%	2/16/2011	12/20/2011	15,265 50	15,956 25	(690 75)
15,000	CIT GROUP INC SECURED DUE 5/1/2016 7%	4/29/2011	3/9/2012	7,978 36	8,128 36	(150 00)
25,000	CITIGROUP INC DUE 8/7/2015 2 25%	8/7/2012	11/6/2012	25,649 50	24,941 00	708 50
	TOTAL S/T CAPITAL GAIN/(LOSS) BONDS			77,084.32	77,472.72	(388.40)
25,000	KKR FINANCIAL HOLDINGS LLC CONV ST NT DUE 7/15/2012 7%	2/11/2010	7/16/2012	25,000 00	24,812 50	187 50
15,000	NII HLDGS INC NT CONV DUE 6/15/2012 3 125%	4/9/2010	6/18/2012	15,000 00	14,231 25	768 75
15,000	SUNPOWER CONVERTIBLE SENIOR DEBENTURES DUE 2/15/2027 1 250%	8/11/2010	2/16/2012	15,000 00	13,650 00	1,350 00
25,000	CENTERPOINT ENERGY HOUSTON ELEC LLC GEN MTG BD SER M DUE 01/15/2014 5 75%	12/29/2008	8/27/2012	26,833 00	23,946 75	2,886 25
10,000	ENTERPRISE PRODS OPER LLC GTD SR NT DUE 02/15/2012 7 625%	1/7/2009	2/15/2012	10,000 00	9,600 00	400 00
20 000	KANSAS CITY SOUTHN RY CO 8 0% 06/1/15	5/28/2008	5/17/2012	20,800 00	20,100 00	700 00
5,000	KANSAS CITY SOUTHN RY CO 8 0% 06/1/16	5/28/2008	6/1/2012	5,200 00	5,025 00	175 00
15,000	KIMCO RLTY CORP MEDIUM TERM NTS DUE 2/1/2018 4 3%	9/3/2010	8/16/2012	16,129 80	14,947 80	1,182 00
15,000	NIELSEN FIN LLC/CO SR NT DUE 05/01/2016 11 50%	2/18/2011	10/18/2012	16,726 41	17,700 00	(973 59)
10,000	NII HLDGS INC NT CONV DUE 6/15/2012 3 125%	1/6/2011	6/18/2012	10,000 00	9,887 50	112 50
25,000	KKR FINANCIAL HOLDINGS LLC	10/20/2010	2/7/2012	25,500 00	25,875 00	(375 00)
25,000	CAPITAL ONE FINL CORP SENIOR NTS DUE 05/23/2014 7 375%	7/21/2009	11/6/2012	27,427 25	26,509 00	918 25
15,000	CROWN CASTLE INTL CORP SR NT DUE 01/15/2015 9%	1/29/2009	11/6/2012	16,017 00	14,550 00	1,467 00
8,000	GSC HLDGS CORP/GAMESTOP INC SR NT p/c 10/01/11 DUE 10/01/20112 8%	6/24/2009	12/16/2011	8,000 00	8,050 00	(50 00)
10,000	KANSAS CITY SOUTHN RY CO SR NT DUE 12/15/2013 13%	12/15/2008	12/15/2011	11,300 00	8,840 50	2,459 50
25,000	NIELSEN FIN LLC/CO SR NT DUE 05/01/2016 11 50%	2/25/2011	10/26/2012	27,877 35	29,625 00	(1,747 65)
25,000	SPRINT CAPITAL CORP NOTE DUE 3/15/2012 8 375%	3/16/2010	12/29/2011	25,416 00	25,905 00	(489 00)
	TOTAL LT CAPITAL GAIN/(LOSS) BONDS			302,226.81	293,266.30	8,971.51
	TOTAL BONDS			379,311.13	370,728.02	8,583.11
TOTAL S/T CAPITAL GAIN/(LOSS)				174,854.68	159,468.47	15,386.21
TOTAL LT CAPITAL GAIN/(LOSS)				367,536.26	333,735.86	23,800.40
TOTAL				542,390.94	493,204.33	39,186.61

SCHEUER ASSOCIATES FOUNDATION
EIN 13-6123975
STATEMENT B
INVESTMENTS SUMMARY
A/C # 541- 25521
FYE 11/30/12

# OF SHARES	DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
625	AMERICAN TOWER CORP REIT	33,646 34	32,352 25	46,831 25
75	BLACKROCK INC	12,644 59	12,644 59	14,778 00
20	BLACKROCK INC	3,399 09	3,399 09	3,940 80
350	BOEING CO		25,640 97	25,998 00
500	CAPITAL ONE FINANCIAL CORP		23,749 10	28,800 00
100	CAPITAL ONE FINANCIAL CORP		5,376 42	5,760 00
-	EL PASO CORPORATION	21,178 90	-	-
418	KINDER MORGAN INC		13,424 07	14,132 58
-	WTS KINDER MORGAN MGMT LLC		-	-
1,750	ENBRIDGE INC	25,907 25	25,907 25	70,882 36
1,250	GENERAL ELECTRIC CO		23,437 55	26,412 50
650	GOLUB CAP BDC INC	9,552 99	9,552 99	10,276 50
23	GOOGLE INC		13,249 32	16,062 51
200	INTERNATIONAL BUSINESS MACHINES	26,108 22	26,108 22	38,014 00
500	ISHARES SILVER TR		16,719 85	16,180 00
500	ITC HOLDINGS CORP	25,858 55	25,858 55	39,275 00
250	ITC HOLDINGS CORP	11,206 90	11,206 90	19,637 50
1	KINDER MORGAN MGMT LLC	0 01	0 01	75 90
1	KINDER MORGAN MGMT LLC		0 01	75 90
796	KINDER MORGAN MGMT LLC	12,969 81	12,969 81	60,416 40
-	MONSANTO CO NEW	12,721 37	-	-
-	MONSANTO CO NEW	2,951 79	-	-
-	MONSANTO CO NEW	3,130 27	-	-
500	MOTOROLA SOLUTIONS INC		25,495 30	27,225 00
500	NEXTERA ENERGY INC (FORMERLY FPL GROUP INC)	24,924 00	24,924 00	34,355 00
850	NISOURCE INC COM	19,123 56	19,123 56	20,544 50
600	NOVARTIS AG AMERICAN DEPOSITARY SHARES		33,153 36	37,230 00
450	OGE ENERGY CORP		23,994 41	25,708 50
150	OGE ENERGY CORP		8,218 97	8,569 50
-	PALL CORP	1,996 74	-	-
-	PALL CORP	18,386 30	-	-
150	PRAXAIR INC	11,659 22	11,659 22	16,081 50
1,500	SEADRILL PARTNERS LLC		36,777 75	39,405 00
100	SPDR GOLD TR		17,181 21	16,605 00
1,500	STARWOOD PROPERTY TRUST	29,595 00	29,595 00	34,290 00
750	SUNCOR ENERGY INC NEW	3,746 90	3,746 90	24,517 03
600	TEEKAY OFFSHORE PARTNERS LP	13,673 20	13,673 20	15,978 00
400	TEEKAY OFFSHORE PARTNERS LP	10,526 80	10,526 80	10,652 00
550	TEEKAY OFFSHORE PARTNERS LP	10,714 00	10,714 00	14,646 50
1,000	TEEKAY CORPORATION MARSHALL ISLAND	27,810 30	27,810 30	32,220 00
-	TRANSCANADA CORPORATION	27,465 14	-	-
175	UNION PACIFIC CORP		20,067 67	21,486 50
300	UNITED PARCEL SVC INC CL B	19,226 94	19,226 94	21,933 00
275	VISA INC CL A	24,613 74	24,613 74	41,170 25
	TOTAL COMMON STOCKS	444,737.92	642,099.28	880,166 48
875	SEASPAR CORPORATION CUMULATIVE RED PERP PFD 9 5% SER C	23,756 25	23,756 25	24,106 25
400	SEASPAR CORPORATION CUMULATIVE RED PERP PFD 9 5% SER C	10,000 00	10,000 00	11,020 00
500	SEASPAR CORPORATION CUMULATIVE RED PERP PFD 9 5% SER C	13,575 00	13,575 00	13,775 00
	TOTAL PREFERRED STOCK	47,331 25	47,331.25	48,901 25
	TOTAL STOCKS	492,069.17	689,430.53	929,067.73

SCHEUER ASSOCIATES FOUNDATION
EIN 13-6123975
STATEMENT B
INVESTMENTS SUMMARY
A/C # 541- 25521
FYE 11/30/12

# OF SHARES	DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
-	KKR FINANCIAL HOLDINGS LLC CONV ST NT DUE 7/15/2012 7%	24,812 50	-	
-	NII HLDGS INC NT CONV DUE 6/15/2012 3 125%	14,231 25	-	
-	NII HLDGS INC NT CONV DUE 6/15/2012 3 125%	9,887 50	-	
-	SUNPOWER CONVERTIBLE SENIOR DEBENTURES DUE 2/15/2027 1 250%	13,650 00	-	
	TOTAL CONVERTIBLE BONDS - NB A/C 541-19202	62,581.25	-	-
15,000	AGILENT TECHNOLOGIES INC SR UNSECURED DUE 10/01/2022 3 2%		14,970 30	15,177 75
10,000	ALTRIA GROUP INC 8 5% 11/10/13	10,181 70	10,181 70	10,714 30
15,000	ALTRIA GROUP INC 11/10/14 7 75%	14,975 55	14,975 55	16,201 50
25,000	AMERICANTOWER CORP SR NT DUE 9/1/2020 5 05%	26,102 75	26,102 75	28,136 25
15,000	BIOMED RLTY LP SR NT PAR CALL 3/15/2016	14,904 75	14,904 75	15,921 00
25,000	CAPITAL ONE FINL CORP SUB NT DUE 09/01/2016 6 15%	18,312 50	18,312 50	28,764 50
-	CENTERPOINT ENERGY HOUSTON ELEC LLC GEN MTG BD SER M DUE 01/15/2014 5 75%	23,946 75	-	
20,000	CIT GROUP INC UNSECURED DUE 5/1/2016 7%		20,000 00	21,225 00
	CIT GROUP INC SECURED DUE 5/1/2016 7%	15,168 75		
15,000	CITIGROUP INC SR NT DUE 8/9/2020 5 375%		16,721 40	17,701 20
10,000	CITIGROUP INC SR NT DUE 12/29/2049 5 950%		10,000 00	10,175 00
10,000	CMS ENERGY CORP SR NT DUE 2/15/2018 5 050%		10,523 10	11,259 00
25,000	CROWN CASTLE INTL CORP SR NT DUE 01/15/2015 9%	26,500 00	26,500 00	28,531 25
20,000	DENBURY RES INC DEL SR SUB NT DUE 08/15/21 6 375%		21,725 00	22,000 00
25,000	DUKE RLTY LTD PARTNERSHIP DUE 2/15/2015 7 375%	25,250 00	25,250 00	28,000 75
-	ENTERPRISE PRODS OPER LLC GTD SR NT12 DUE 02/15/2012 7 625%	9,600 00	-	
25,000	EQUINIX INC SENIOR NOTES DUE 3/1/2018 8 125%	26,031 25	26,031 25	27,500 00
25,000	FORD MTR CR CO SR NTS DUE 4/15/2015 7%	26,875 00	26,875 00	27,774 00
10,000	GENESIS ENERGY LP/ GENESIS FIN SR NT DUE 12/15/2018 7 875%		9,900 00	10,625 00
5,000	GENESIS ENERGY LP/ GENESIS FIN SR NT DUE 12/15/2018 7 875%		5,225 00	5,312 50
25,000	HUNT J B TRANS SVCS INC GTD NT DUE 9/15/2015 3 375%	25,370 50	25,370 50	25,703 50
15,000	INTL BANK RECON & DEVELOP EURO MEDIUM TERM NOTE DUE 4/28/2021 9%	9,479 91	9,479 91	7,429 84
15,000	IRON MOUNTAIN INC SR SUBORDINATED NOTES DUE 10/01/2019 7 75%	15,225 00	15,225 00	16,837 50
-	KANSAS CITY SOUTHN RY CO 8 0% 06/1/15	25,125 00		
-	KIMCO RLTY CORP MEDIUM TERM NTS DUE 2/1/2018 4 3%	14,947 80	-	
-	LAS VEGAS SANDS CORP SR NT PAR CALL 2/15/2013 DUE 2/15/2015 6 375%	20,300 00	-	
25,000	LAZARD LLC SR NT 7 125%	27,375 00	27,375 00	27,719 75
25,000	LOWES COS INC SR UNSECURED DUE 4/15/2017 1 625%		24,978 50	25,713 25
15,000	MARKWEST ENERGY PARTNERS LP/ FIN CORP SR NT DUE 11/1/2020 6 750%		15,731 25	16,350 00
10,000	NEXTERA ENERGY CAP HLDGS INC		10,034 83	10,099 00
-	NIELSEN FIN LLC/CO SR NT DUE 05/01/2016 11 50%	17,700 00	-	
3,000	ONEBEACON US HLDG INC DUE 5/15/2013 5 875%	2,201 25	2,201 25	3,068 07
10,000	PHILLIP MORRIS INTL INC NT 6 875% 03/17/14	10,023 70	10,023 70	10,817 10
15,000	RANGE RES CORP SR SUB NT DUE 10/1/2017 7 5%		16,008 75	15,615 00
10,000	REGAL CINEMAS CORP GTD SR NT 19 DUE 7/15/2019 8 625%		10,562 50	10,975 00
10,000	REGAL CINEMAS CORP GTD SR NT 19 DUE 7/15/2019 8 625%		10,825 00	10,975 00
25,000	REGENCY ENERGY PARTNERS LP/ REGENCY ENERGY FIN CORP SR NT 6 875% 12/01/2018	25,000 00	25,000 00	27,125 00
15,000	SLM CORP MEDIUM TERM NTS DUE1/25/2016 6 25%	15,822 00	15,822 00	16,275 00
-	SPRINT CAP CORP NOTE DUE 3/15/2012 8 375%	15,956 25	-	
20,000	TEEKAY CORP SR NT DUE 1/15/2020 8 5%	20,900 00	20,900 00	21,050 00
5,000	TEEKAY CORP SR NT DUE 1/15/2020 8 5%	5,350 00	5,350 00	5,262 50
25,000	VERISK ANALYTICS INC SR NOTES DUE /15/2019 4 875%		26,969 50	27,010 00
20,000	WELLPOINT INC SR UNSECURED DUE 1/15/2018 1 875%		20,069 00	20,363 80
15,000	WIDESTREAM CORP DUE 8/1/2013 8 125%	15,637 50	15,637 50	15,600 00
	TOTAL CORPORATE BONDS - NB A/C 541-19202	504,262 91	605,762 49	637,008 31
-	KKR FINANCIAL HOLDINGS LLC	25,875 00	-	
	TOTAL CONVERTIBLE BONDS - NB A/C 541-25521	25,875 00	0.00	0 00
20,000	AMERICAN TOWER CORP SR NT DUE 1/15/2018 4 5%		21,885 20	21,955 00
25,000	CAPITAL ONE FINL CORP SUB NT DUE 09/01/2016 6 15%	21,000 00	21,000 00	28,764 50
-	CAPITAL ONE FINL CORP SENIOR NTS DUE 05/23/2014 7 375%	26,509 00	-	
	CIT GROUP INC SECURED DUE 5/1/2016 7%	15,150 00		
20,000	CIT GROUP INC SECURED DUE 3/15/2018 5 250%		20,200 00	21,225 00
-	CROWN CASTLE INTL CORP SR NT DUE 01/15/2015 9%	14,550 00	-	
15,000	EQUINIX INC SENIOR NOTES DUE 3/1/18 8 125%	15,468 75	15,468 75	16,500 00
25,000	FORD MTR CR CO SR NTS	26,875 00	26,875 00	27,774 00
20,000	GENESIS ENERGY LP GENESIS FIN SR NT DUE 12/15/2018 7 875%		20,450 00	21,250 00
-	GSC HLDGS CORP/GAMESTOP INC SR NT p/c 10/01/11 DUE 10/01/20112 8%	8,050 00	-	
15,000	IRON MOUNTAIN INC SR SUBORDINATED NOTES DUE 10/01/2019 7 75%	15,225 00	15,225 00	16,837 50
-	KANSAS CITY SOUTHN RY CO SR NT DUE 12/15/2013 13%	8,840 50	-	
25,000	KINDER MORGAN ENERGY PARTNERS LP SR NT DUE 02/01/2019 9%	26,810 00	26,810 00	33,395 25
-	NIELSEN FIN LLC/CO SR NT DUE 05/01/2016 11 50%	29,625 00	-	
8,000	ONEBEACON US HLDG INC (FORMER FUND AMERICAN COS INC 5 875% 05/15/13)	5,870 00	5,870 00	8,181 52
20,000	REGAL CINEMAS CORP GTD SR NT DUE 7/15/2019 8 625%		21,400 00	21,950 00
25,000	REGENCY ENERGY PARTNERS, LP FIN CORP SR NT DUE 12/15/2013 8 375%	25,750 00	25,750 00	27,125 00
25,000	SLM CORP MEDIUM TERM NTS DUE1/25/2016 6 25%	26,406 25	26,406 25	27,125 00
-	SPRINT CAPITAL CORP NOTE DUE 3/15/2012 8 375%	25,905 00	-	
20,000	TEEKAY CORP SR NTS DUE 1/15/2020 8 5%	19,836 20	19,836 20	21,050 00
20,000	VERISK ANALYTICS INC SR NOTES DUE 1/15/2019 4 875%		19,808 20	21,608 00
20,000	WIDESTREAM CORP DUE 8/1/2013 8 125%	21,000 00	21,000 00	20,800 00
	TOTAL CORPORATE BONDS - NB A/C 541-25521	332,870 70	307,984.60	335,540.77
	TOTAL BONDS	925,589.86	913,747.09	972,549.08