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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
SAM AND KATE SIDEWATER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
B. ROSENFELD, ESQ. 1600 MARKET ST. 3600

City or town, state, and ZIP code
PHILADELPHIA, PA 19103-7286

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 306,921.** **J** Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

A Employer identification number
23-2673126

B Telephone number
215-751-2080

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				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		8,784.	8,784.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		10,362.			
b Gross sales price for all assets on line 6a		434,446.			
7 Capital gain net income (from Part IV, line 2)			10,362.		
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		19,146.	19,146.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		2,950.	885.		2,065.
b Accounting fees					
c Other professional fees STMT 3		1,368.	1,368.		0.
17 Interest					
18 Taxes STMT 4		400.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		4,718.	2,253.		2,065.
25 Contributions, gifts, grants paid		9,095.			9,095.
26 Total expenses and disbursements. Add lines 24 and 25		13,813.	2,253.		11,160.
27 Subtract line 26 from line 12		5,333.			
a Excess of revenue over expenses and disbursements			16,893.		
b Net investment income (if negative, enter -0-)					
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	1.	6.	6.
	2 Savings and temporary cash investments	10,444.	7,631.	7,631.
	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			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 5	287,953.	296,094.	299,284.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)		298,398.	303,731.	306,921.
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	298,398.	303,731.	
	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		298,398.	303,731.	
31 Total liabilities and net assets/fund balances		298,398.	303,731.	

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	298,398.
2 Enter amount from Part I, line 27a	2	5,333.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	303,731.
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	303,731.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
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 434,446.		424,084.	10,362.	
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) FMV 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			10,362.	
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	10,362.
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	15,074.	305,747.	.049302
2009	13,655.	302,994.	.045067
2008	12,690.	283,425.	.044774
2007	22,284.	334,331.	.066653
2006	11,597.	372,749.	.031112
2 Total of line 1, column (d)			2 .236908
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 .047382
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 349,154.
5 Multiply line 4 by line 3			5 16,544.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 169.
7 Add lines 5 and 6			7 16,713.
8 Enter qualifying distributions from Part XII, line 4			8 11,160.

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)		1	338.
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			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	338.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	338.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	437.	
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	437.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	99.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 99. Refunded <input type="checkbox"/>	11	0.	

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"/> FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶ N/A**

14 The books are in care of **▶ BRUCE A. ROSENFELD, ESQUIRE** Telephone no **▶ 215-751-2080**
 Located at **▶ 1600 MARKET STREET, #3600, PHILADELPHIA, PA, PHIL** ZIP+4 **▶ 19103-7213**

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? **Yes** **No**
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country **▶** **16** **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)? N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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) N/A	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.) N/A	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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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
SAMUEL SIDEWATER	CO-TRUSTEE			
C/O 1600 MARKET STREET, SUITE #3600				
PHILADELPHIA, PA 19103	0.25	0.	0.	0.
CATHERINE SIDEWATER	CO-TRUSTEE			
C/O 1600 MARKET STREET, SUITE #3600				
PHILADELPHIA, PA 19103	0.25	0.	0.	0.

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

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

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

0

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Part 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	347,396.
b	Average of monthly cash balances	1b	7,075.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	354,471.
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	354,471.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,317.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	349,154.
6	Minimum investment return. Enter 5% of line 5	6	17,458.

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	17,458.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	338.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	338.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,120.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,120.
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	17,120.

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	11,160.
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	11,160.
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	11,160.

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.

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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				17,120.
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				
c From 2008				
d From 2009				
e From 2010				9,303.
f Total of lines 3a through e	9,303.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$				11,160.
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				11,160.
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))	5,960.			5,960.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,343.			
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	3,343.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	3,343.			
e Excess from 2011				

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(1)(3) or ☐ 4942(1)(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

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).)

SAMUEL SIDEWATER

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 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 SCHEDULE ATTACHED	NONE	PUBLIC	GENERAL	9,095.
Total			3a	9,095.
b Approved for future payment				
NONE				
Total			3b	0.

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 MERRILL LYNCH STATEMENT, COPY ATTACHED	P		
b MERRILL LYNCH STATEMENT, COPY ATTACHED	P		
c 209 ISHARES S&P GLOBAL 100	P	01/03/11	02/28/12
d 0.4201 ISHARES S&P GLOBAL 100	P	12/30/11	03/26/12
e 2 ISHARES S&P GLOBAL 100	P	12/30/11	02/28/12
f 62 WISDOMTREE L/C DIVID FD	P	08/10/11	07/25/12
g 21 WISDOMTREE L/C DIVID FD	P	10/04/11	07/25/12
h 19 ISHARES HIGH DIV EQ FD	P	08/10/11	07/25/12
i 0.4969 WISDOMTREE	P		
j 0.8602 ISHRS S&P 100 INDEX	P		
k 0.6974 ISHARES HIGH DIV EQ	P		
l 0.701 JPMORGAN INC BLDR FD S	P		
m 0.662 PIMCO GL MULT ASSET CL P	P		
n 0.605 BLACKROCK GLOBAL ALLOC	P		
o CHARLES SCHWAB, COPY ATTACHED	P		

(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 106,183.		104,503.	1,680.
b 11,141.		11,330.	<189.>
c 13,175.		13,150.	25.
d 27.		24.	3.
e 126.		116.	10.
f 3,216.		2,667.	549.
g 1,089.		889.	200.
h 1,130.		900.	230.
i 24.		24.	0.
j 50.		48.	2.
k 38.		37.	1.
l 7.		7.	0.
m 8.		8.	0.
n 12.		11.	1.
o 135,875.		134,899.	976.

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

(i) FMV 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			1,680.
b			<189.>
c			25.
d			3.
e			10.
f			549.
g			200.
h			230.
i			0.
j			2.
k			1.
l			0.
m			0.
n			1.
o			976.

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

SAM AND KATE SIDEWATER 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 CHARLES SCHWAB, COPY ATTACHED		P		
b CAPITAL GAINS DIVIDENDS				
c				
d				
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 161,631.		155,471.	6,160.
b 714.			714.
c			
d			
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			(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			6,160.
b			714.
c			
d			
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	10,362.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	476.	0.	476.
MERRILL LYNCH	9,022.	714.	8,308.
TOTAL TO FM 990-PF, PART I, LN 4	9,498.	714.	8,784.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS LLP	2,950.	885.		2,065.
TO FM 990-PF, PG 1, LN 16A	2,950.	885.		2,065.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH	1,368.	1,368.		0.
TO FORM 990-PF, PG 1, LN 16C	1,368.	1,368.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX 990PF	400.	0.		0.
TO FORM 990-PF, PG 1, LN 18	400.	0.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
650 SECTOR SPDR ENGY SELECT	COST	46,046.	46,189.
650 VANGUARD BOND INDX FD	COST	55,174.	55,211.
1090 VANGUARD S&P 500 ETF	COST	69,802.	70,850.
930 VANGUARD WHITEHALL FDS HI DIV YLD	COST	45,765.	46,249.
910 WISDOMTREE DIEFA	COST	39,639.	40,840.
750 WISDOMTREE EMERGING MKTS EQ INCOME	COST	39,668.	39,945.
TOTAL TO FORM 990-PF, PART II, LINE 13		296,094.	299,284.

Sam & Kate Sidewater Foundation

23-2673126

12/01/2011 to 11/30/2012

1	Jewish Federation of S Palm Beach 9901 Donna Klein Blvd. Boca Raton, FL 33428	635.00
2	St Jude Children's Hospital 262 Danny Thomas Pl Memphis, TN 38105	100.00
3	Friends of Rittenhouse Square PO Box 1308 Philadelphia, PA 19103	250.00
4	Leukemia Society of Eastern PA 555 North Lane Suite 5010 Conshohocken PA 19428	150.00
5	JFSPBC - Jewish Federation of South Palm Beach County 9901 Donna Klein Blvd. Boca Raton, FL 33428	90.00
6	Wounded Warrior Project 1120 G Street NW, Suite 700 Washington, DC 20005	100.00
7	Atlanticare Fdn Suite 501 2500 English Creek Avenue Egg Harbor Township, NJ 08234	100.00
8	Boca Friends for Cancer Research 6616 NW 24th Ave Boca Raton, FL 33496	100.00
9	Hallahan Scholarship Fund 311 North 19th Street Philadelphia, PA 19103	2,000.00
10	Jewish Federation of South Jersey 1301 Springdale Road Cherry Hill, NJ 08003	180.00

Sam & Kate Sidewater Foundation
23-2673126
12/01/2011 to 11/30/2012

11	Margate Lifeguard Assn 1 S. Washington Ave Margate, NJ 08402	50.00
12	Margate Police 1 S. Washington Ave Margate, NJ 08402	50.00
13	PA Hospital 800 Spruce St. Philadelphia PA 19107	200.00
14	Philadelphia Fringe Festival 919 N 5th St Philadelphia, PA 19123	1,000.00
15	Play for Pink 60 East 56th Street 8th Floor NY, NY 10022	290.00
16	Richard Simon Fdn for Alzheimer's 500 Shore Road Linwood, NJ 08221	250.00
17	Rodeph Shalom 615 North Broad Street Philadelphia PA 19123	2,850.00
18	St Bernadette of Lourdes Ch 1035 Turner Ave. Drexel Hill, PA 19026	250.00
19	American Red Cross 2025 E St. Washington DC 20006	200.00
20	Atlantic University 777 Glades Road Boca Raton, FL 33431	200.00

Sam & Kate Sidewater Foundation
23-2673126
12/01/2011 to 11/30/2012

21	Jewish Federation of South Palm Beach County	50.00
	9901 Donna Klein Blvd	
	Boca Raton, FL 33428	
	Total	<u>9,095.00</u>

SAM FDTN MLPA

Account Number: 6JP-12418

24-Hour Assistance: (800) MERRILL-
Access Code: 43-657-12418

YOUR CMA FOR TRUST TRANSACTIONS

February 01, 2012 - February 29, 2012

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
02/29	BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST FRAC SHR QUANTITY 177 CUS NO 09256H286	Sale	-1,623	9.7600			15,842.21
02/29	PIMCO UNCONSTRAINED BOND FUND CL P FRAC SHR QUANTITY 691 CUS NO 72201M453	Sale	-2,154	11.0300			23,766.24
02/29	AMERICAN CENTURY EQUITY INCOME FD INV CUS NO 025076100	Sale	-4,011	7.5800			30,403.38
	Subtotal (Sales)				130,439.00		117,323.86
	TOTAL					117,323.86	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
HARTFORD GLB ALL ASSET I	3330.0000	01/10/11	02/28/12	37,129.50	37,495.80	(366.30)	
BLACKROCK STRATEGIC	1586.0000	09/08/10	02/28/12	15,479.35	15,891.72	(412.37)	
BLACKROCK STRATEGIC	8.0000	09/08/10	02/28/12	78.08	80.47	(2.39)	
BLACKROCK STRATEGIC	10.0000	09/29/10	02/28/12	97.60	99.90	(2.30)	
BLACKROCK STRATEGIC	1.0000	10/05/10	02/28/12	9.76	10.49	(.73)	
BLACKROCK STRATEGIC	4.0000	10/05/10	02/28/12	39.04	40.52	(1.48)	
PIMCO UNCONSTRAINED	2125.0000	09/08/10	02/28/12	23,438.75	23,885.00	(446.25)	
AMER CNTY EQT INC FD INV	2020.0000	04/21/10	02/28/12	15,311.60	13,998.60	1,313.00	
AMER CNTY EQT INC FD INV	1925.0000	05/10/10	02/28/12	14,591.50	12,993.74	1,597.76	
AMER CNTY EQT INC FD INV	1.0000	05/11/10	02/28/12	7.58	6.74	.84	
Subtotal (Long-Term)						1,679.78	
HARTFORD GLB ALL ASSET I	873.0000	04/18/11	02/28/12	9,733.95	9,995.85	(261.90)	
HARTFORD GLB ALL ASSET I	1.0000	12/27/11	02/28/12	11.15	11.05	.10	

SAM FDTN MLPA

Account Number: 6JP-12418

YOUR CMA FOR TRUST TRANSACTIONS

February 01, 2012 - February 29, 2012

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
HARTFORD GLB ALL ASSET I	2310	12/27/11	02/28/12	2 58	2 37		21
HARTFORD GLB ALL ASSET I	39,000	12/27/11	02/28/12	434 85	399 75	35 10	
BLACKROCK STRATEGIC	1,000	11/30/11	02/28/12	9 76	9 57	19	
BLACKROCK STRATEGIC	4,000	11/30/11	02/28/12	39 04	37 99	1 05	
BLACKROCK STRATEGIC	4,000	12/30/11	02/28/12	39 04	38 04	1 00	
BLACKROCK STRATEGIC	1,000	01/31/12	02/28/12	9 76	9 60	16	
BLACKROCK STRATEGIC	1770	01/31/12	02/28/12	1 73	1 71	02	
BLACKROCK STRATEGIC	4,000	01/31/12	02/28/12	39 05	38 72	33	
PIMCO UNCONSTRAINED	2,000	08/31/11	02/28/12	22 06	22 00	06	
PIMCO UNCONSTRAINED	1,000	09/30/11	02/28/12	11 03	11 14	(11)	
PIMCO UNCONSTRAINED	2,000	09/30/11	02/28/12	22 06	21 87	19	
PIMCO UNCONSTRAINED	2,000	10/31/11	02/28/12	22 05	21 92	13	
PIMCO UNCONSTRAINED	1,000	11/30/11	02/28/12	11 03	10 94	09	
PIMCO UNCONSTRAINED	2,000	11/30/11	02/28/12	22 06	21 81	25	
PIMCO UNCONSTRAINED	1,000	12/28/11	02/28/12	11 03	10 89	14	
PIMCO UNCONSTRAINED	15,000	12/28/11	02/28/12	165 45	163 19	2 26	
PIMCO UNCONSTRAINED	1,000	12/30/11	02/28/12	11 03	10 89	14	
PIMCO UNCONSTRAINED	1,000	12/30/11	02/28/12	11 03	10 89	14	
PIMCO UNCONSTRAINED	6910	01/31/12	02/28/12	7 62	7 55	07	
PIMCO UNCONSTRAINED	1,000	01/31/12	02/28/12	11 04	11 00	.04	
AMER CNTY EQT INC FD INV	29,000	09/20/11	02/28/12	219 82	198 93	20 89	
AMER CNTY EQT INC FD INV	1,000	12/27/11	02/28/12	7 58	6 86	72	
AMER CNTY EQT INC FD INV	35,000	12/27/11	02/28/12	265 30	255 49	9 81	
Subtotal (Short-Term)						(188 92)	(188 92)
TOTAL				117,323.86	115,833.00	1,490.86	1,490.86

* - Excludes transactions for which we have insufficient data

♦ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column reflects the deferred loss amount. The cost basis of the related purchase(s) has been adjusted by the deferred loss amount for this transaction

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value		Unrealized Gain or (Loss)	Holding Days	Holding Period
			Units Purchased	Cost Per Share			
VANGUARD WHITEHALL FUNDS	930.0000	49.7300			483.95		
HIGH DIVIDEND YIELD	930.0000	49.2096			483.95	22	Short-Term
SYMBOL: VYM							
WISDOMTREE DIEFA	910.0000	44.8800			1,201.35		
SYMBOL: DWM	910.0000	43.5598			1,201.35	22	Short-Term
WISDOMTREE EMERGING MKTS	750.0000	53.2600			276.57		
EQUITY INCOME FUND	750.0000	52.8912			276.57	22	Short-Term
SYMBOL: DEM							
Total Other Assets:	4,980.0000				3,190.18		
					296,094.52		
				Total Cost Basis:			

Total Investment Detail	306,915.70
Total Account Value	306,915.70
Total Cost Basis	296,094.52

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/		Total Proceeds	Cost Basis	Realized Gain or (Loss)
		Opened	Sold/Closed			
BLACKROCK GLOBAL ALLOCATION INSTL	57.0000	12/20/11	11/08/12	1,101.92	1,015.13 ^t	86.79
CL: MALOX						
ISHARES TR S&P 100 INDEXES & P 100 INDEX	1.0000	12/30/11	11/08/12	63.97	57.24 ^t	6.73
OE						

Realized Gain or (Loss) (continued)

Short Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
JPMORGAN INCM BUILDER FD SLCT: JNBSX	6,998.3490	multiple	11/08/12	67,732.48	66,043.24 ¹	1,689.24
PIMCO GLOBAL MULTI ASSET P: PGAPX	5,887.0000	multiple	11/08/12	66,923.31	67,737.05 ¹	(813.74)
WISDOMTREE LARGE CAP DIV LARGE CAP DIVIDEND: DLN	1.0000	12/29/11	11/08/12	53.12	46.37 ¹	6.75
Total Short Term				135,874.80	134,899.03	975.77

Long Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BLACKROCK GLOBAL ALLOCATION INSTL CL: MALOX	2,427.0000	multiple	11/08/12	46,918.64 ¹	43,416.56 ¹	3,502.08
ISHARES TR HIGH DIVID EQHIGH DIVIDEND EQUITY FD: HDV	36.0000	08/10/11	11/08/12	2,112.84	1,705.32 ¹	407.52
ISHARES TR S&P 100 INDEXES & P 100 INDEX: OEF	230.0000	01/03/11	11/08/12	14,713.14	13,190.50 ¹	1,522.64
ISHARES TR S&P 100 INDEXES & P 100 INDEX: OEF	1.0000	06/30/11	11/08/12	63.97	58.58 ¹	5.39
ISHARES TR S&P 100 INDEXES & P 100 INDEX: OEF	1.0000	10/03/11	11/08/12	63.97	50.94 ¹	13.03
JPMORGAN INCM BUILDER FD SLCT: JNBSX	5,148.0000	multiple	11/08/12	49,824.18	48,515.12 ¹	1,309.06
PIMCO GLOBAL MULTI ASSET P: PGAPX	4,025.0000	multiple	11/08/12	45,756.13	46,798.94 ¹	(1,042.81)
WISDOMTREE LARGE CAP DIV LARGE CAP DIVIDEND: DLN	41.0000	10/04/11	11/08/12	2,177.74	1,734.71 ¹	443.03
Total Long Term				161,630.61	155,470.67	6,159.94

Total Realized Gain or (Loss)

297,505.41

7,135.71

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options