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Form **990-PF**

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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning Dec 1, 2011, and ending Nov 30, 2012

Name of foundation J.M. RUBIN FOUNDATION, INC.		A Employer identification number 59-1958240
Number and street (or P.O. box number if mail is not delivered to street address) 505 S. FLAGLER DRIVE		B Telephone number (see the instructions) (561) 833-3309
City or town WEST PALM BEACH	State ZIP code FL 33401	C If exemption application is pending, check here. ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial Return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here. ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation. ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 47,183,273.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments.	393.	393.		
	4 Dividends and interest from securities.	1,475,817.	1,475,817.		
	5a Gross rents.				
	b Net rental income or (loss).		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10.	613,843.			
	b Gross sales price for all assets on line 6a.	21,111,401.			
	7 Capital gain net income (from Part IV, line 2).		613,843.		
	8 Net short-term capital gain.				
	9 Income modifications.				
ADMINISTRATIVE AND OPERATING EXPENSES	10a Gross sales less returns and allowances.				
	b Less Cost of goods sold.				
	c Gross profit/(loss) (att sch).				
	11 Other income (attach schedule).				
	12 Total. Add lines 1 through 11.	2,090,053.	2,090,053.		
	13 Compensation of officers, directors, trustees, etc.	479,565.	306,446.		173,119.
	14 Other employee salaries and wages.	13,884.	6,942.		6,942.
	15 Pension plans, employee benefits.	131,534.	83,537.		47,997.
	16a Legal fees (attach schedule). L-16a Stmt.	18,762.	11,916.		6,846.
	b Accounting fees (attach sch). L-16b Stmt.	1,000.	635.		365.
	c Other prof fees (attach sch). L-16c Stmt.	50,905.	49,639.		1,266.
	17 Interest.				
	18 Taxes (attach schedule)(see instrs) Excise Taxes.	32,772.			
	19 Depreciation (attach sch) and depletion. . . L-19 Stmt.	6,674.	6,674.		
	20 Occupancy.	124,215.	52,170.		72,045.
	21 Travel, conferences, and meetings.	31,628.	19,971.		11,474.
22 Printing and publications.	1,469.	1,465.		4.	
23 Other expenses (attach schedule) See Line 23 Stmt.	33,212.	21,961.		11,251.	
24 Total operating and administrative expenses. Add lines 13 through 23.	925,620.	561,356.		331,309.	
25 Contributions, gifts, grants paid.	1,936,356.			1,936,356.	
26 Total expenses and disbursements. Add lines 24 and 25.	2,861,976.	561,356.		2,267,665.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements.	-771,923.				
b Net Investment Income (if negative, enter -0-).		1,528,697.			
c Adjusted net income (if negative, enter -0-).					

BAA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	976,259.	1,211,119.	1,211,119.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	21,586.	13,776.	13,776.
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) L-10b Stmt	41,730,144.	40,731,372.	45,800,301.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment: basis ▶ L-14 Stmt	149,849.		
		Less: accumulated depreciation (attach schedule) L-14 Stmt ▶	86,772.		
15		Other assets (describe ▶ L-15 Stmt)	18,000.	18,000.	95,000.
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	42,808,751.	42,037,344.	47,183,273.
17		Accounts payable and accrued expenses			
18		Grants payable			
NET FUND ASSETS	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ L-22 Stmt)	0.	516.	
23	Total liabilities (add lines 17 through 22)	0.	516.		
FUND BALANCES	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	42,808,751.	42,036,828.	
	30	Total net assets or fund balances (see instructions)	42,808,751.	42,036,828.	
	31	Total liabilities and net assets/fund balances (see instructions)	42,808,751.	42,037,344.	

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	42,808,751.
2	Enter amount from Part I, line 27a	2	-771,923.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	42,036,828.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	42,036,828.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 21,111,401.		20,497,558.	613,843.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			613,843.
b			
c			
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	613,843.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	— [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	2,146,251.	46,028,886.	0.046628
2009	1,968,948.	43,291,928.	0.045481
2008	2,530,046.	40,392,793.	0.062636
2007	2,710,309.	50,006,400.	0.054199
2006	2,559,921.	55,553,797.	0.046080
2 Total of line 1, column (d)		2	0.255024
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.051005
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4	46,618,759.
5 Multiply line 4 by line 3		5	2,377,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	15,287.
7 Add lines 5 and 6		7	2,393,077.
8 Enter qualifying distributions from Part XII, line 4		8	2,267,665.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	30,574.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	30,574.
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	30,574.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6 a	53,611.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	53,611.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	23,037.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 7,644. Refunded 15,393.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
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.		
1 c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation (2) On foundation managers		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 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, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) FL - Florida		
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 ▶ ROBERT T. OWENS Telephone no. ▶ (561) 833-3309 Located at ▶ 505 S. FLAGLER DR, STE. 1320 WEST PALM BEACH FL ZIP + 4 ▶ 33401-6163			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶				

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

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

	Yes	No
1 a 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1 b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1 c	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? ☐ Yes ☒ No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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.)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b X

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

6 b X

If 'Yes' to 6b, file Form 8870.

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

7 b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement				
See Statement				
West Palm Beach FL 33401	See Stmt 40.00	479,565.	131,534.	13,311.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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

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

Total number of others receiving over \$50,000 for professional services None

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 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	None

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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	1 a	45,276,693.
b	Average of monthly cash balances	1 b	1,879,998.
c	Fair market value of all other assets (see instructions)	1 c	171,998.
d	Total (add lines 1a, b, and c)	1 d	47,328,689.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	47,328,689.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	709,930.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,618,759.
6	Minimum investment return. Enter 5% of line 5	6	2,330,938.

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	2,330,938.
2 a	Tax on investment income for 2011 from Part VI, line 5	2 a	30,574.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	30,574.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,300,364.
4	Recovery of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,300,364.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,300,364.

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	1 a	2,267,665.
b	Program-related investments — total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,267,665.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,267,665.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,300,364.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			2,254,518.	
b Total for prior years. 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	0.			
b From 2007	0.			
c From 2008	0.			
d From 2009	0.			
e From 2010	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 2,267,665.				
a Applied to 2010, but not more than line 2a			2,254,518.	
b Applied to undistributed income of prior years (Election required — see instructions).				
c Treated as distributions out of corpus (Election required — see instructions).				
d Applied to 2011 distributable amount				13,147.
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		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				
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 instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,287,217.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions).	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2007	0.			
b Excess from 2008	0.			
c Excess from 2009	0.			
d Excess from 2010	0.			
e Excess from 2011	0.			

BAA

Form 990-PF (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(j)(3) or ☐ 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 organization had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

The J.M. Rubin Foundation

505 S. Flagler Drive, Ste. 1320

West Palm Beach

FL 33401

(561) 833-3309

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

See Attached Statement

- c Any submission deadlines:

See Attached Statement

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

See Attached Statement

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
<i>a Paid during the year</i> See Attached Various Various FL 33401	See Stmt	See Stmt	See Statement	1,936,356.
Total			3 a	1,936,356.
<i>b Approved for future payment</i>	None	None	None	
Total			3 b	

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

2011Attachment
Sequence No **179**

Name(s) shown on return

J.M. RUBIN FOUNDATION, INC.

Identifying number

59-1958240

Business or activity to which this form relates

Form 990-PF page 1

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12.	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011.	17	5,774.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property		6,988.	5.0 yrs	MQ	200 DB	438.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20 a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	462.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	6,674.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☒ Yes ☐ No 24b If 'Yes,' is the evidence written? ☒ Yes ☐ No								
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use.								
Panasonic TDA Phone System	10/13/08	100.00	5,175.	5,175.	7.00	200 DB-HY	462.	
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	462.
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions):					
43 Amortization of costs that began before your 2011 tax year.					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2011

Name

Employer Identification Number

J.M. RUBIN FOUNDATION, INC.

59-1958240

Asset Information:

Description of Property: Corporate Stock

Date Acquired: . . . Various How Acquired: . . . Purchased

Date Sold: . . . various Name of Buyer: . . .

Sales Price: . . . 21,111,401. Cost or other basis (do not reduce by depreciation) . . . 20,497,558.

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . 613,843. Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired: . . .

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Election Statement**Election out of Qualified Economic Stimulus Property**

Election Out of Qualified Economic Stimulus PropertyAttach to your return

Taxpayer hereby elects under IRC Section 168(k)(2)(D)(iii) out of having Qualified
Economic Stimulus property for the following asset classes placed in service during
the tax year ending

November 30, 2012

ALL ELIGIBLE CLASSES OF PROPERTY

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
ADVERTISING	200.			200.
DUES & SUBSCRIPTIONS	2,575.	1,657.		918.
EQUIPMENT RENTAL/Repair	354.	225.		129.
LIABILITY INSURANCE	11,367.	7,219.		4,148.
LICENSES, TAXES AND FEES	166.	105.		61.
OFFICE SUPPLIES AND EXPENSE	8,009.	5,086.		2,923.
POSTAGE AND DELIVERY	576.	366.		210.
TELEPHONE EXPENSES	5,469.	3,473.		1,996.
SOFTWARE DEVELOPMENT	1,782.	1,116.		666.
Foreign Taxes	2,561.	2,561.		
BANK SERVICE CHARGES	153.	153.		
Total	33,212.	21,961.		11,251.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Shutts and Bowen	Legal	18,762.	11,916.		6,846.
Total		18,762.	11,916.		6,846.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Somers, Everhart and Kohler	Accounting	1,000.	635.		365.
Total		1,000.	635.		365.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
The Pension Company	Pension Plan Consulting Fees	3,470.	2,204.		1,266.
Mellon Financial Corp.	Investment Management Fees	47,435.	47,435.		
Total		50,905.	49,639.		1,266.

Form 990-PF, Line 19

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
HP 6pxi Laser printer (Net of Insurance)	01/20/97	249	249	200DB	5.00	0		
Shredex Kobra Shredder	01/25/99	615	615	200DB	5.00	0		
Hewlett Packard IV Laser Printer	12/20/93	1178	1178	200DB	5.00	0		
IBM Personal Wheelwriter	05/25/94	525	525	200DB	5.00	0		
#JC20480 Mahog Occasion Table	03/16/94	379	379	200DB	7.00	0		
#JC66106 Mahog 4 Dr Lateral File	03/16/94	1257	1257	200DB	7.00	0		
#JC72105 Mahog Credenza Bob	03/16/94	1386	1386	200DB	7.00	0		
2 Mahog Guest Chairs Copen Cover	03/16/94	882	882	200DB	7.00	0		
Mahog Double Pedestal Desk Bob	03/16/94	1546	1546	200DB	7.00	0		
#JC 24242 3 Mahog Occasion Tables	03/16/94	907	907	200DB	7.00	0		
#JC66206 Exec L Desk Unit	04/29/94	2519	2519	200DB	7.00	0		
#TCR67160 2 Mahog Confer Credenzas	04/29/94	2862	2862	200DB	7.00	0		
#73102 6 Swivel Mahog Conf Chairs	04/29/94	3758	3758	200DB	7.00	0		
#21103 Highback Leather Exec Chair	04/29/94	1193	1193	200DB	7.00	0		
Woodbury Mahog Conf Table	04/29/94	3276	3276	200DB	7.00	0		
#88100 Steno Desk Chair	04/29/94	421	421	200DB	7.00	0		
#23101 Mahog Guest Chairs Reflections	04/29/94	482	482	200DB	7.00	0		
#6107 Mahogany Cocktail Table	04/29/94	796	796	200DB	7.00	0		
#103 1 Mahogany Sofa Delft Cover	04/29/94	2420	2420	200DB	7.00	0		
#302 2 Arm Chairs Dk. Antique Opal Cover	04/29/94	1617	1617	200DB	7.00	0		
Brass Lamp Kim	07/03/94	201	201	200DB	7.00	0		
Brass Lamp Reception	07/03/94	201	201	200DB	7.00	0		
Brass Lamp Reception Table	07/03/94	143	143	200DB	7.00	0		
Pelican Framed Print	07/05/94	133	133	200DB	7.00	0		
Pelican Framed Print	07/05/94	133	133	200DB	7.00	0		
Hurricane lamp Conf Room	07/05/94	159	159	200DB	7.00	0		
Hurricane Lamp Conf Room	07/05/94	159	159	200DB	7.00	0		
Leather Box Conf Room	07/05/94	295	295	200DB	7.00	0		
Pair of Plant Prints (lobby)	07/05/94	114	114	200DB	7.00	0		
Framed Horse Print	07/05/94	204	204	200DB	7.00	0		
Framed Horse Print	07/05/94	204	204	200DB	7.00	0		
World Globe	07/05/94	199	199	200DB	7.00	0		
3 Pischwa Prints	07/05/94	286	286	200DB	7.00	0		
Pair Oriental Urns Lobby	07/05/94	45	45	200DB	7.00	0		
Handpainted Tray (conf room)	07/21/94	153	153	200DB	7.00	0		
Oriental Lamp (Kims office)	07/21/94	191	191	200DB	7.00	0		
Freight Charges (Furn)	08/31/94	359	359	200DB	7.00	0		
#23101 Mahog Guest Chair Reflections	01/19/95	508	508	200DB	7.00	0		
Portrait David Meisel	05/16/97	1166	1166	200DB	7.00	0		
Portrait Robert Owens	05/16/97	1415	1415	200DB	7.00	0		
Portrait Mary Harper	05/16/97	1166	1166	200DB	7.00	0		
Portrait Jake Rubin	05/16/97	1166	1166	200DB	7.00	0		
Portrait Charles Carpenter	05/16/97	1532	1532	200DB	7.00	0		
New Upholstery Conf Room Chairs	11/13/97	919	919	200DB	7.00	0		
Tuttlewood Table Conf Room	02/07/98	150	150	200DB	7.00	0		
Fish Table (lobby)	02/07/98	190	190	200DB	7.00	0		
Ibis Bronze Statue	02/13/99	3300	3300	200DB	7.00	0		
Deposit Leasehold Improvements Plagler	12/31/97	1834	827	SL	39.00	40	40	
Change Orders Plagler Ctr	12/04/97	2322	1050	SL	39.00	51	51	
Deposit Leasehold Improv Shades/Tint	11/12/98	1000	338	SL	39.00	26	26	
Balance Leasehold Improv Shades/Tint	12/21/98	518	169	SL	39.00	13	13	

Form 990-PF, Line 19

Continued

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
IBM TP 240 NB 2609214 Laptop	12/08/99	2253	2253	200DB	5.00	0		
Toshiba 3000 Laptop Replacement Stolen	08/19/01	957	957	200DB	5.00	0		
Dell Computer (Kim) Service Tag 251210	1/08/02	1767	1767	200DB	5.00	0		
Dell Computer Bob Service Tag G41C21	01/08/02	1704	1704	200DB	5.00	0		
Konica Minolta Copy Machine	04/12/05	3588	3588	200DB	5.00	0		
Dell Inspiron Laptop	11/02/05	1273	1273	200DB	5.00	0		
Custom Desktop-Bob	11/02/05	799	799	200DB	5.00	0		
ACS Server	11/22/05	2023	2023	200DB	5.00	0		
17" Flat Panel Monitor	11/22/05	293	293	200DB	5.00	0		
Upgrade to Harddrive on Custom Computer	11/22/05	516	516	200DB	5.00	0		
ACS Server and Software	01/19/06	1802	1802	200DB	5.00	0		
HP Officejet 7410 All in One	10/30/06	532	532	200DB	5.00	0		
Dell Computer Kim Svc Tag 7750601	07/03/07	1519	1432	200DB	5.00	87	87	
2008 Leasehold Improvements	07/09/08	45708	3956	SL	39.00	1172	1172	
MSH Office Furniture	05/20/08	15076	10367	200DB	7.00	1345	1345	
File Cabinets/Chair	05/20/08	5145	3538	200DB	7.00	459	459	
Studio Q Amherst Series Table	06/20/08	677	466	200DB	7.00	60	60	
Hale Veneer Trophy Case	07/09/08	1880	1293	200DB	7.00	168	168	
Furniture Reupholstery	05/02/08	4190	2881	200DB	7.00	374	374	
MSH Office Furniture Glass Tops	06/19/08	638	439	200DB	7.00	57	57	
Panasonic TDA Phone System	10/13/08	5175	3558	200DB	7.00	462	462	
Locks for New Office Leasehold Improvements	05/05/08	660	59	SL	39.00	17	17	
Leasehold Improvements 23 Mini Blinds	06/20/08	2401	214	SL	39.00	62	62	
DELL WIRELESS LASER PRINTER	07/29/09	293	204	200DB	5.00	36	36	
2 DELL OPTIPLEX 360 MT COMPUTERS W/ 20" CRT MONITORS	07/29/09	4077	2830	200DB	5.00	499	499	
HP LAPTOP PC/OD WIRELESS MOUSE NUMBER 11AD	01/09	1044	687	200DB	5.00	143	143	
RICOH MPC 2000 MODEL 200R COPY PRINTER	05/09	3855	2537	200DB	5.00	527	527	
Sony Laptop VPC236FM	11/03/11	1680	84	200DB	5.00	638	638	
Dell for Reception/Cindi Service Tag N00EY/52H2V/12		889		200DB	5.00	133	133	
Dell Computer-Kim Remote-SVC Tag C1NAGV900/3000/7402 Intel i7, 8gb Mem 17" MON				200DB	5.00	76	76	
Server Intel Core 2 Duo, 4gb RAM 2 200GB Hard Drives		3183		200DB	5.00	159	159	
DELL OPTIPLEX 7010 MT COMPUTER 8GB RAM, 160GB HD WITH 17" MONITOR (NARE)O6				200DB	5.00	70	70	

Total

6674

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Securities Owned @ 11/30/12-See Schedule	40,731,372.	45,800,301.
Total	<u>40,731,372.</u>	<u>45,800,301.</u>

Form 990-PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office Furn/Equip & Leasehold Improvements	149,849.	86,772.	63,077.
Total	<u>149,849.</u>	<u>86,772.</u>	<u>63,077.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
Works of Art	18,000.	18,000.	95,000.
Total	<u>18,000.</u>	<u>18,000.</u>	<u>95,000.</u>

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Accrued Pension Obligations Pd Within 2 1/2 Months after Year End	0.	516.
Total	<u>0.</u>	<u>516.</u>

J M Rubin Foundation - Portfolio Management
Capital Gains / (Losses) Report
For the FYE November 30 2012

Date	Action	Security	Manager	Shares	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Realized Gain for Tax
02/09/12	SELL	CITIGROUP INC COM NEW (C)	JMRF Equity	500	various	02/09/12	\$16,273.63	\$250,358.60	(\$234,084.97)
05/04/12	SELL	AT&T INC (T)	JMRF Equity	5,000	various	05/04/12	164,526.29	194,277.21	(29,750.92)
05/04/12	SELL	APPLE INC (AAPL)	JMRF Equity	2,000	various	05/04/12	1,167,738.86	541,088.05	626,650.81
05/04/12	SELL	JACOBS ENGIN GR (JEC)	JMRF Equity	2,000	various	05/04/12	83,116.18	66,029.00	17,087.16
05/04/12	SELL	PHILIP MORRIS (PM)	JMRF Equity	5,000	various	05/04/12	448,058.31	183,582.54	264,475.77
05/04/12	SELL	WAL-MART STORES (WMT)	JMRF Equity	5,000	various	05/04/12	293,758.18	247,651.40	46,106.78
05/07/12	SELL	INTL PAPER (IP)	JMRF Equity	10,000	various	05/07/12	329,466.55	251,405.67	78,060.88
05/15/12	SELL	DISNEY WALT (DIS)	JMRF Equity	5,000	various	05/15/12	225,035.69	175,623.47	49,412.22
06/27/12	SELL	CVS CAREMARK CP (CVS)	JMRF Equity	5,000	various	06/27/12	226,690.83	156,473.50	70,217.33
06/27/12	SELL	CONOCO/PHILLIPS (COP)	JMRF Equity	10,000	various	06/27/12	528,038.09	675,126.47	(147,090.38)
06/27/12	SELL	INTL BUS MACH (IBM)	JMRF Equity	2,000	various	06/27/12	386,461.96	187,912.50	198,549.46
06/27/12	SELL	STAPLES INC (SPLS)	JMRF Equity	7,500	various	06/27/12	93,810.83	147,082.49	(53,271.66)
07/05/12	SELL	ENRON (E)	JMRF Equity	0	various	07/05/12	9,710.22	0.00	9,710.22
08/23/12	SELL	COVENTRY HLTHCR (CVH)	JMRF Equity	5,000	various	08/23/12	205,227.68	155,049.39	50,178.59
09/04/12	SELL	BANK OF AMER CP (BAC)	JMRF Equity	5,000	various	09/04/12	39,501.33	425,127.73	(385,626.40)
09/04/12	SELL	COCA COLA CO (KO)	JMRF Equity	5,000	various	09/04/12	187,434.29	184,847.90	2,586.39
09/04/12	SELL	EXXON MOBIL CRP (XOM)	JMRF Equity	5,000	various	09/04/12	436,789.19	311,494.44	125,294.75
09/04/12	SELL	FIFTH THIRD BK (FITB)	JMRF Equity	5,000	various	09/04/12	73,888.16	60,828.33	12,959.83
09/04/12	SELL	HARTFORD FIN SV (HIG)	JMRF Equity	5,000	various	09/04/12	87,454.06	484,605.28	(397,151.22)
09/04/12	SELL	MORGAN STANLEY (MS)	JMRF Equity	5,000	various	09/04/12	73,192.48	330,774.45	(257,581.97)
09/04/12	SELL	NIKE INC-B (NKE)	JMRF Equity	5,000	various	09/04/12	488,729.15	430,731.57	57,997.58
09/04/12	SELL	PHILIP MORRIS (PM)	JMRF Equity	2,500	various	09/04/12	227,580.25	122,635.82	104,944.43
09/11/12	SELL	WALGREEN CO (WAG)	JMRF Equity	5,000	various	09/11/12	173,051.44	215,507.09	(42,455.65)
10/18/12	SELL	FIFTH THIRD BK (FITB)	JMRF Equity	5,000	various	10/18/12	75,229.85	60,828.34	14,301.51
10/18/12	SELL	POTASH SASK (POT)	JMRF Equity	5,000	various	10/18/12	207,540.64	247,782.39	(40,241.75)
10/18/12	SELL	SCHLUMBERGER LT (SLB)	JMRF Equity	4,000	various	10/18/12	285,391.77	362,333.62	(76,941.85)
10/18/12	SELL	JOY GLOBAL INC (JOY)	JMRF Equity	2,000	various	10/18/12	116,758.21	183,073.80	(66,315.59)
02/13/12	SELL	ALCOA INC FIXED 6 15% 08/15/20 CALLABLE MOODY BAA3 S&P	JMRF Fixed Income	150	various	02/13/12	163,233.00	155,865.46	7,367.54
02/13/12	SELL	LENNAR CORP 5 6% 05/31/15 MOODY=B3, S&P=BB-, CALLABLE	JMRF Fixed Income	200	various	02/13/12	205,000.00	193,374.74	11,625.26
02/13/12	SELL	ALLEGHENY CORP 5 625% 09/15/20 CALLABLE 03/15/11, MOODY	JMRF Fixed Income	450	various	02/13/12	466,875.00	487,425.34	(20,550.34)
02/14/12	SELL	BE AEROSPACE INC FIXED RT SR NT 6 875% DUE 10/01/20	JMRF Fixed Income	50	various	02/14/12	54,500.00	52,353.96	2,146.04
03/15/12	SELL	ARCELORMITTAL SA LUXEMBOURG NT 5 25% DUE 08/05/20	JMRF Fixed Income	150	various	03/15/12	148,710.50	145,002.41	3,708.09
03/15/12	SELL	ADVANCED MICRO DEVICES 8 125% 12/15/17 CALLABLE 12/15/13	JMRF Fixed Income	300	various	03/15/12	325,500.00	303,399.99	22,100.01
03/15/12	SELL	AMERENENERGY GENERATING CO SR NT 7% DUE 04/15/18	JMRF Fixed Income	300	various	03/15/12	255,000.00	311,193.47	(56,193.47)
03/15/12	SELL	ARCELORMITTAL SA LUXEMBOURG NT 6 125% DUE 06/01/18	JMRF Fixed Income	100	various	03/15/12	104,250.00	102,840.79	1,409.21
03/15/12	SELL	ARCELORMITTAL SA LUXEMBOURG NT 5 25% DUE 08/05/20	JMRF Fixed Income	150	various				

J M Rubin Foundation - Portfolio Management
Capital Gains / (Losses) Report
For the FYE November 30 2012

<u>Date</u>	<u>Action</u>	<u>Security</u>	<u>Manager</u>	<u>Shares</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Other Basis</u>	<u>Realized Gain for Tax</u>
09/25/12	SELL	DENTSPLY INTL (XRAY)	Mellon	4,000	various	09/25/12	145,813.28	115,340.00	30,573.28
09/25/12	SELL	MICROSOFT CORP (MSFT)	Mellon	2,500	various	09/25/12	77,371.31	45,084.94	32,286.37
09/25/12	SELL	STANLEY B&D INC (SWK)	Mellon	1,000	various	09/25/12	75,187.37	27,467.40	47,719.97
09/25/12	SELL	ROYAL DITCH SH-A (RDS-A)	Mellon	720	various	09/25/12	50,569.42	21,224.88	29,344.54
10/31/12	SELL	MAXIM INTG PDTS (MXIM)	Mellon	0	various	10/31/12	45.40	0.00	45.40
Total (Form 990-PF, Page 3, part IV)							\$21,111,401.12	\$20,497,558.45	\$613,842.67

THE J.M. RUBIN FOUNDATION
COST AND MARKET VALUE SUMMARY
FORM 990-PF, PAGE 2, LINE 10B

<u>Name</u>	<u>Cost Basis</u>	<u>Market Value</u>
ASSET BACKED SECURITIES	\$ 1,219,879	\$ 1,116,554
CORPORATE BONDS	10,184,262	10,206,389
EQUITIES	28,733,936	33,858,903
MUTUAL FUNDS	593,295	618,455
GRAND TOTAL	<u>\$ 40,731,372</u>	<u>\$ 45,800,301</u>

Supporting Statement of

Form 990-PF, p6/Line 1

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Robert T. Owens, West Palm Beach, FL	President/CEO 40 hours	\$333,319	\$0	\$13,311
Mary S. Harper, Juno Beach, FL	Secretary Part time	0	0	0
Kimberly L. Harris, West Palm Beach, FL	VP/Treasurer 40 hours	111,247	0	0
Edward R. Griffin, West Palm Beach, FL	Trustee Part time	35,000	0	0
Pension, Employee Benefits	N/A	0	131,534	0
Total		\$479,565	\$131,534	\$13,311

J.M. RUBIN FOUNDATION, INC.					
SUPPORTING STATEMENT OF :					
FORM 990-PF, PAGE 1, LINE 25(a), PAGE 10, LINE 3 (a)					
Name	Memo	Amount	Foundation Mgr	Status	Contribution
UNIVERSITY OF PENNSYLVANIA	Scholarship for the Benefit of a Particular Student	7,250 00	N/A	N/A	Scholarship
USF	Scholarship for the Benefit of a Particular Student	2,200 00	N/A	N/A	Scholarship
USF	Scholarship for the Benefit of a Particular Student	3,850 00	N/A	N/A	Scholarship
USF	Scholarship for the Benefit of a Particular Student	5,150 00	N/A	N/A	Scholarship
USF	Scholarship for the Benefit of a Particular Student	2,200 00	N/A	N/A	Scholarship
USF	Scholarship for the Benefit of a Particular Student	3,850 00	N/A	N/A	Scholarship
USF	Scholarship for the Benefit of a Particular Student	5,150 00	N/A	N/A	Scholarship
VANDERBILT UNIVERSITY BOOK STORE	Scholarship for the Benefit of a Particular Student	(475 00)	N/A	N/A	Scholarship
VANDERBILT UNIVERSITY BOOK STORE	Scholarship for the Benefit of a Particular Student	500 00	N/A	N/A	Scholarship
WASHINGTON UNIVERSITY	Scholarship for the Benefit of a Particular Student	7,250 00	N/A	N/A	Scholarship
WASHINGTON UNIVERSITY	Scholarship for the Benefit of a Particular Student	7,250 00	N/A	N/A	Scholarship
ADOPT-A-FAMILY OF THE PALM BEACHES, INC		25,000 00	N/A	N/A	Contribution
ALS ASSOCIATION		2,000 00	N/A	N/A	Contribution
ALZHEIMER'S COMMUNITY CARE ASSOCIATION		20,000 00	N/A	N/A	Contribution
AMERICAN CANCER SOCIETY		15,000 00	N/A	N/A	Contribution
BASA AERONAUTICAL SCHOOL, INC		10,000 00	N/A	N/A	Contribution
CENTER FOR FAMILY SERVICES FOUNDATION		75,000 00	N/A	N/A	Contribution
COLONIAL WILLIAMSBURG FOUNDATION		2,500 00	N/A	N/A	Contribution
CORAL REEF SOCIETY, INC		500 00	N/A	N/A	Contribution
COVENANT HOUSE FLORIDA, INC		2,250 00	N/A	N/A	Contribution
CYSTIC FIBROSIS FOUNDATION PALM BEACH		15,000 00	N/A	N/A	Contribution
CYSTIC FIBROSIS FOUNDATION PALM BEACH		(15,000 00)	N/A	N/A	Contribution
CYSTIC FIBROSIS FOUNDATION PALM BEACH		20,000 00	N/A	N/A	Contribution
DIOCESE OF PALM BEACH		2,000 00	N/A	N/A	Contribution
FAU FOUNDATION, INC		250 00	N/A	N/A	Contribution
FAU FOUNDATION, INC		25,000 00	N/A	N/A	Contribution
FLORIDA SHERIFFS YOUTH RANCHES, INC		25,000 00	N/A	N/A	Contribution
FLORIDA SHERIFFS YOUTH RANCHES, INC		50,000 00	N/A	N/A	Contribution
G-STAR EDUCATION AND ARTS FOUNDATION		20,000 00	N/A	N/A	Contribution
GULFSTREAM COUNCIL, BSA		25,000 00	N/A	N/A	Contribution
GULFSTREAM COUNCIL, BSA		25,000 00	N/A	N/A	Contribution
HOPE FOR A HEALTHIER HUMANITY FOUNDATION		2,500 00	N/A	N/A	Contribution
HORSES AND THE HANDICAPPED		1,000 00	N/A	N/A	Contribution
JUNIOR ACHIEVEMENT OF THE PALM BEACHES		1,000 00	N/A	N/A	Contribution
KIDSANCTUARY CAMPUS, INC		50,000 00	N/A	N/A	Contribution
LIGHTHOUSE FOR THE BLIND		3,000 00	N/A	N/A	Contribution
MAKE A WISH FOUNDATION		1,000 00	N/A	N/A	Contribution
MEMORIAL PRESBYTERIAN CHURCH		5,000 00	N/A	N/A	Contribution
MUSCULAR DYSTROPHY ASSOCIATION		2,000 00	N/A	N/A	Contribution
OAKSTONE ACADEMY PALM BEACH		5,000 00	N/A	N/A	Contribution
PALM BEACH ATLANTIC UNIVERSITY		1,000 00	N/A	N/A	Contribution
PALM BEACH ATLANTIC UNIVERSITY		250,000 00	N/A	N/A	Contribution
PALM BEACH HABILITATION CENTER, INC		25,000 00	N/A	N/A	Contribution
PALM BEACH ZOO AT DREHER PARK		500 00	N/A	N/A	Contribution
PLACE OF HOPE		1,000 00	N/A	N/A	Contribution
PRESERVATION FOUNDATION OF PALM BEACH		2,000 00	N/A	N/A	Contribution
REHAB CTR. FOR CHILDREN AND ADULTS, INC		50,000 00	N/A	N/A	Contribution
RICHARD DAVID KANN MELANOMA FOUNDATION		5,000 00	N/A	N/A	Contribution
ROSARIAN ACADEMY		20,000 00	N/A	N/A	Contribution
SALVATION ARMY MT STOCKING FUND		1,000 00	N/A	N/A	Contribution
SOUTHEASTERN GUIDE DOGS, INC		3,000 00	N/A	N/A	Contribution
ST JULIANA CATHOLIC SCHOOL		5,000 00	N/A	N/A	Contribution
ST THERESE DE LISIEUX CATHOLIC CHURCH		5,000 00	N/A	N/A	Contribution
TAKE HEED THEATER COMPANY		10,000 00	N/A	N/A	Contribution
THE INTERNATIONAL SOCIETY OF PALM BEACH		2,500 00	N/A	N/A	Contribution
THE INTERNATIONAL SOCIETY OF PALM BEACH		25,000 00	N/A	N/A	Contribution
THE ROTARY FOUNDATION OF ROTARY INT'L		2,000 00	N/A	N/A	Contribution
THE ROTARY FOUNDATION OF ROTARY INT'L		10,000 00	N/A	N/A	Contribution
TOWN OF PALM BEACH UNITED WAY		50,000 00	N/A	N/A	Contribution
URBAN YOUTH IMPACT		25,000 00	N/A	N/A	Contribution
VINCEREMOS THERAPEUTIC RIDING CENTER		1,000 00	N/A	N/A	Contribution
WESTSIDE KIWANIS		300 00	N/A	N/A	Contribution
WESTTOWN SCHOOL		2,000 00	N/A	N/A	Contribution
YESHIVA HIGH SCHOOL		7,500 00	N/A	N/A	Contribution
TOTAL SCHOLARSHIPS AND CONTRIBUTIONS		\$ 1,936,356 41			
FORM 990-PF, PAGE 1, LINE 25					

Additional Information

Form 990-PF, Part XV, Line 2b: Form in which applications submitted

Applications are available online at www.jmrf.org and should include Applicant Data, Parent/Guardian Information, High School Education Information including transcripts and test scores, Post-Secondary School Data including intended major and anticipated costs, Achievements and Awards (school and/or community), Financial Information with prior two years tax returns attached, Recommendation Letters, an Essay of Personal Objectives and any other information requested therein. Application should be submitted online with attachments mailed in to the office address.

Additional Information

Part XV, Line 2c: Any submission deadlines

The submission deadline for our prior application periods
was March 1. If this were to change in future years, the
submission deadline will be noted on our web site www.jmrf.org.

Additional Information

Part XV, Line 2d: Any award restrictions or limitations

The J.M. Rubin Foundation, Inc. is a Florida not-for-profit charitable corporation established in 1973. It has been approved by the Internal Revenue Service to make individual scholarship grants to recipients who must be bona fide residents of Palm Beach County, Florida. In addition, all applicants must be U.S. citizens. The scholarship recipients need not attend any particular school, so long as the recipient is a candidate for certification or degree. The recipients will be selected on the basis of academic and/or athletic achievement or promise as the basic criterion. Financial need is an additional factor, however, it is not required.

The recipients will be selected from applicants on an objective and nondiscriminatory basis, including personal interviews, if deemed necessary. Each scholarship will be paid directly to the educational institution for the use of the recipient. Each educational institution must agree in writing to use the grant funds to defray the recipients expenses or pay the funds to the recipient only if he or she is enrolled at such institution and his or her standing is consistent with the purpose and condition of the grant. No part of the grant may be used as payment for teaching, research, or other services by the recipient. No grants will be awarded to the officers, directors or members of the board of trustees of the Foundation, to their families, or to any other disqualified person.
