Form **990-PF** | **Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052
2012
Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: DANCING TIDES FOUNDATION, INC.

A Employer identification number: 01-0553351

Number and street (or P.O box number if mail is not delivered to street address): C/O FLSV LLP 1475 FRANKLIN AVENUE ATTN: SETH STARR

Room/suite:

B Telephone number (see instructions): (516) 874-8800 EXT 8835

City or town, state, and ZIP code: GARDEN CITY, NY 11530

C If exemption application is pending, check here ▶ ☐

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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: [X] 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, col. (c), line 16)* ▶ $ 30,333,561.

J Accounting method: [X] 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).)*

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	252.	252.		ATCH 1
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	682,038.			
	b	Gross sales price for all assets on line 6a 4,000,000.				
	7	Capital gain net income (from Part IV, line 2)		682,038.		
	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) (attach schedule)				
	11	Other income (attach schedule) ATCH 2	2,061.			
	12	**Total.** Add lines 1 through 11	684,351.	682,290.	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 3	1,825.			1,825.
	b	Accounting fees (attach schedule) ATCH 4	9,465.			9,465.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 5	20,061.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	30.			30.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,381.			11,320.
	25	Contributions, gifts, grants paid	1,541,554.			1,541,554.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,572,935.	0	0	1,552,874.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-888,584.			
	b	**Net investment income** (if negative, enter -0-)		682,290.		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

*Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	423,863.	103,237.	103,237.
	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 schedule) ▶ ________ Less: allowance for doubtful accounts ▶ ________			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	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 ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	15	Other assets (describe ▶ ATCH 7)	21,217,011.	20,649,053.	30,230,324.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,640,874.	20,752,290.	30,333,561.
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 (attach schedule)			
	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 ▶ ☐ 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. ▶ X			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	21,640,874.	20,752,290.	
	30	Total net assets or fund balances (see instructions)	21,640,874.	20,752,290.	
	31	Total liabilities and net assets/fund balances (see instructions)	21,640,874.	20,752,290.	

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	21,640,874.
2	Enter amount from Part I, line 27a	2	-888,584.
3	Other increases not included in line 2 (itemize) ▶ ________	3	
4	Add lines 1, 2, and 3	4	20,752,290.
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	20,752,290.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr.)
1a	SEE PART IV SCHEDULE			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
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	682,038.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,662,433.	28,320,426.	0.058701
2010	1,295,573.	25,181,335.	0.051450
2009	1,359,342.	20,413,447.	0.066591
2008	549,406.	22,754,554.	0.024145
2007	1,172,313.	20,872,410.	0.056166

2	**Total** of line 1, column (d)	2	0.257053
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	0.051411
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	29,171,545.
5	Multiply line 4 by line 3	5	1,499,738.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,823.
7	Add lines 5 and 6	7	1,506,561.
8	Enter qualifying distributions from Part XII, line 4	8	1,552,874.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	6,823.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	6,823.
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	6,823.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 10,061.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	15,061.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	8,238.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 8,238. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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 ▶ JEFF WILKINS Telephone no. ▶ 212-707-6100

Located at ▶ 1745 BROADWAY, 24TH FLOOR NEW YORK, NY ZIP+4 ▶ 10019

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

		Line	Yes	No
16	At any time during calendar year 2012, 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.

			Line	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?	☐ 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)?		1b		
	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 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ▶	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b		X
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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012.)*		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 2012?		4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	**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?	☐ 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?	**7b**		X

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
ATCH 8		0	0	0

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

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

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

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 ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	
b	Average of monthly cash balances	1b	445,638.
c	Fair market value of all other assets (see instructions)	1c	29,170,144.
d	**Total** (add lines 1a, b, and c)	1d	29,615,782.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	29,615,782.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	444,237.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,171,545.
6	**Minimum investment return.** Enter 5% of line 5	6	1,458,577.

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	1,458,577.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,823.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,823.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,451,754.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,451,754.
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	1,451,754.

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	1,552,874.
b	Program-related investments - total from Part IX-B	1b	
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	1,552,874.
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	6,823.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,546,051.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					1,451,754.
2 Undistributed income, if any, as of the end of 2012.					
a Enter amount for 2011 only					
b Total for prior years 20 10 ,20 09 ,20 08					
3 Excess distributions carryover, if any, to 2012.					
a From 2007					
b From 2008					
c From 2009	120,471.				
d From 2010	36,556.				
e From 2011	265,676.				
f Total of lines 3a through e		422,703.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 1,552,874.					
a Applied to 2011, but not more than line 2a					
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 2012 distributable amount					1,451,754.
e Remaining amount distributed out of corpus		101,120.			
5 Excess distributions carryover applied to 2012 *(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		523,823.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					
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 2007 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		523,823.			
10 Analysis of line 9:					
a Excess from 2008					
b Excess from 2009	120,471.				
c Excess from 2010	36,556.				
d Excess from 2011	265,676.				
e Excess from 2012	101,120.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 2012, 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)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a 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))

N/A

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.

N/A

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

Check here ▶ [X] 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 or e-mail 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*				
ATCH 9				
Total . . . . ▶ **3a**				1,541,554.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	252.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	682,038.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a EXCISE TAX REFUND			01	2,061.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				684,351.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 684,351.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee	Date	Title
[signature]	11/12/13	Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
[signature]	[signature]	11/13/13		P00254301

Firm's name ▶ FRANKEL LOUGHRAN STARR & VALLONE — Firm's EIN ▶ 13-3850905

Firm's address ▶ 1475 FRANKLIN AVENUE GARDEN CITY, NY 11530 — Phone no 516-874-8800

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		CLASS M, SERIES 3						10/31/2012
1,000,000.		902,577.					97,423.	
		CLASS M, SERIES 1						12/31/2012
3,000,000.		2,415,385.					584,615.	
TOTAL GAIN(LOSS)							682,038.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MORGAN STANLEY	252.	252.	
TOTAL	252.	252.	

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND	2,061.
TOTALS	2,061.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LAW OFFICES OF NATHAN ARNELL	1,825.			1,825.
TOTALS	1,825.			1,825.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	9,465.			9,465.
TOTALS	9,465.			9,465.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
IRS - PY OVERPAYMENT APPLIED	2,061.			
IRS - ESTIMATED PAYMENTS	18,000.			
TOTALS	20,061.			

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NJ FILING FEE	30.			30.
TOTALS	30.			30.

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CHALKSTREAM HEDGE FUND ACCOUNT	9,869,441.	9,103,224.	12,885,402.
CHALKSTREAM SPEC INV ACCT	11,347,570.	8,795,829.	14,594,922.
INVESTMENT IN TRANSIT		2,750,000.	2,750,000.
TOTALS	21,217,011.	20,649,053.	30,230,324.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
PETER MULLER 2561 SYCAMORE CANYON ROAD SANTA BARBARA, CA 93108	TRUSTEE	0	0	0
SETH STARR 1475 FRANKLIN AVENUE GARDEN CITY, NY 11530	TRUSTEE	0	0	0
NATHAN E ARNELL 75 MAIN STREET, SUITE 203 MILLBURN, NJ 07041	TRUSTEE	0	0	0
JILLIAN MULLER 2561 SYCAMORE CANYON ROAD SANTA BARBARA, CA 93108	TRUSTEE	0	0	0
	GRAND TOTALS			

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROBIN HOOD FOUNDATION 826 BROADWAY, 7TH FLOOR NEW YORK, NY 10003	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - END POVERTY IN NYC	750,000.
BERKLEE COLLEGE OF MUSIC 1140 BOYLSTON ST BOSTON, MA 02215	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PREPARE STUDENTS FOR CAREERS IN MUSIC THROUGH STUDY AND PRACTICE	10,000.
JERICHO PROJECT 470 VALLEY DRIVE BRISBANE, CA 94005	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - RESIDENTIAL RECOVERY PROGRAM	1,000.
THIRD STREET MUSIC SCHOOL SETTLEMENT 325 E 11TH ST #1 NEW YORK, NY 10003	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NATION'S OLDEST COOMMUNITY MUSIC SCHOOL	5,000.
STUDENT CONSERVATION ASSOCIATION 4245 NORTH FAIRFAX DRIVE ARLINGTON, VA 22203	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PLACES INTERNS IN A DIVERSE ARRAY OF BUSINESSES & NONPROFITS THROUGHT THE US FOCUSED ON ENVIRONMENT AND SUSTAINABILITY	5,000.
TEACH FOR AMERICA 315 W 36TH ST, 7TH FLOOR NEW YORK, NY 10018	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NATIONAL TEACHER CORPS OF PROFESSIONALS WHO COMMIT TO TEACH FOR TWO YEARS AND RAISE STUDENT ACHEIVEMENT IN PUBLIC SCHOOLS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRIENDS OF THE RIVER 1418 20TH STREET, SUITE 100 SACRAMENTO, CA 95811	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - STATEWIDE RIVER CONSERVATION ORGANIZATION	2,000.
SANTA BARBARA BEEKEEPERS ASSOCIATION PO BOX 23427 SANTA BARBARA, CA 93121	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PROMOTION AND ADVANCEMENT OF BEEKING THROUGH EDUCATION AND PUBLIC AWARENESS	1,000.
HEAL THE OCEAN PO BOX 90106 SANTA BARBARA, CA 93190	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ENVIRONMENTAL CONSERVATION	1,000.
ENVIRONMENTAL DEFENSE CENTER 906 GARDEN STREET SANTA BARBARA, CA 93101	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ENVIRONMENTAL LAW	15,000.
TEN O'CLOCK CLASSICS (TOC) 230 CENTRAL PARK SOUTH NEW YORK, NY 10019	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PROVIDE CLASSICAL MUSIC VENUES, OUTLETS FOR UP AND COMING CLASSICAL ARTISTS, EDUCATION AND INSPIRATION FOR CHILDREN	15,000.
GANNA WALSKA LOTUSLAND FOUNDATION 695 ASHLEY ROAD SANTA BARBARA, CA 93108	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - BOTANIC GARDEN EDUCATIONAL OUTREACH	3,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY ST., 4TH FLOOR SAN FRANCISCO, CA 94105	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVE LAND FOR PEOPLE TO ENJOY AS PARKS, GARDENS, NATURAL AREAS AND OPEN SPACE	150,000.
CHARITY: WATER 200 VARICK STREET, SUITE 201 NEW YORK, NY 10014	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CLEAN, SAFE WATER FOR PEOPLE IN DEVELOPING NATIONS	24,000.
ECHOING GREEN 494 EIGHTH AVENUE SECOND FLOOR NEW YORK, NY 10001	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PROVIDES SEED FUNDING AND TECHNICAL ASSISTANCE TO EMERGING SOCIAL ENTREPENEURS WITH IDEAS FOR SOCIAL CHANGE.	5,000.
MATH FOR AMERICA 101 FIFTH AVENUE, 5TH FLOOR NEW YORK, NY 10003	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - IMPROVE MATH & SCIENCE EDUCATION IN SECONDARY SCHOOLS	30,000.
ASPETUCK LAND TRUST PO BOX 444 WESTPORT, CT 06880	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	1,000.
MUSEUM OF MATHEMATICS 11 E 26TH STREET NEW YORK, NY 10010	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ENHANCE PUBLIC UNDERSTANDING AND PERCEPTION OF MATHEMATICS	44,359.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEAL THE BAY 1444 9TH STREET SANTA MONICA, CA 90401	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	2,500.
CHILDREN'S MUSEUM OF SANTA BARBARA PO BOX 4808 SANTA BARBARA, CA 93140	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - OFFERS MUSEUM WHERE CHILDREN, FAMILY, & COMMUNITY CAN COME TOGETHER AND LEARN THROUGH PLAY. EXHIBITS & PROGRAMS SUPPORT INITIATIVES TO BOOST ACHIEVEMENT IN MATH, SCIENCE, TECHNOLOGY, ENGINEERING AND THE ARTS.	200,000.
WESTPORT WESTON FAMILY Y 59 POST ROAD E WESTPORT, CT 06880	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PROMOTING HEALTHY LIVING AND FOSTERING A SENSE OF RESPONSIBILITY	5,000.
NATURAL RESOURCE DEFENSE CENTER 40 WEST 20TH STREET NEW YORK, NY 10011	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	20,000.
FOREST SERVICE EMPLOYEES FOR ENVIRONMENTAL ETHICS PO BOX 11615 EUGENE, OR 97440	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	2,000.
VOICE HEALTH INSTITITUTE 1 BOWDOIN SQUARE BOSTON, MA 02114	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - RAISE PUBLIC AWARENESS ABOU TTHE IMPORTANCE OF VOICE IN SOCIETY	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SOUNDKEEPERS:LONG ISLAND SOUND PO BOX 4058 NORWALK, CT 06855	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	2,500.
FRIENDS OF SHERWOOD ISLAND PO BOX 544 WESTPORT, CT 06881	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	1,000.
GARDEN CLUB OF SANTA BARBARA PO BOX 5773 SANTA BARBARA, CA 93150	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION AND EDUCATION	100.
OJAI VALLEY LAND CONSERVANCY PO BOX 1092 OJAI, CA 93024	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	5,000.
HARVEY MUDD COLLEGE 301 PLATT BOULEVARD CLAREMONT, CA 91711	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - LIBERAL ARTS COLLEGE OF SCIENCE, ENGINEERING AND MATHEMATICS	40,000.
PLANNED PARENTHOOD 518 GARDEN STREET SANTA BARBARA, CA 93101	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - REPRODUCTIVE HEALTH CARE AND ADVOCACY	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
A LEG TO STAND ON 267 FIFTH AVENUE, SUITE 800 NEW YORK, NY 10016	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PROVIDES PROSTEHETIC LIMBS, CORRECTIVE SURGER, AND REHABILITATIVE CARE TO CHILDREN WHO HAVE LOST LIMBS.	5,000.
DOCTORS WITHOUT BORDERS USA INC 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - MEDICAL	10,000.
ROOM TO READ 111 SUTTER STREET 16TH FLOOR SAN FRANCISCO, CA 94104	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - LITERACY AND GENDER EQUALITY IN EDUCATION	33,095.
PURSUIT OF EXCELLENCE 4614 NORTH DITTMAR ROAD ARLINGTON, VA 22207	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - SCHOLARSHIP PROGRAM	2,500.
BREAST CANCER RESOURCE CENTER 3006 MEDICAL ARTS STREET AUSTIN, TX 78705	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NETWORK OF INFORMATION THAT EMPOWERS THOSE AFFECTED BY BREAST CANCER	500.
WATERKEEPER ALLIANCE 50 S.BUCKHOUT, SUITE 302 IRVINGTON, NY 10533	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ENVIRONMENTAL CONSERVATION	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW PROFIT 2 CANAL PARK CAMBRIDGE, MA 02141	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NON PROFIT VENTURE PHILANTHROPY FUND THAT INVESTS IN SOCIAL ENTREPRENEURS	10,000.
GRAND TETON NATIONAL PARK FOUNDATION PO BOX 249 MOOSE, WY 83012	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION/EDUCATION	2,000.
SUSTAINABLE CONSERVATION 98 BATTERY STREET, SUITE 302 SAN FRANCISCO, CA 94111	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION/EDUCATION	5,000.
SANTA BARBARA BOWL FOUNDATION 1122 N MILPAS ST SANTA BARBARA, CA 93103	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PERFORMING ARTS	5,000.
SANTA BARBARA HUMANE SOCIETY 5399 OVERPASS ROAD SANTA BARBARA, CA 93111	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ANIMAL RESCUE	2,500.
BREAKTHROUGH NEW YORK 55 EXCHANGE PLACE #503 NEW YORK, NY 10005	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - HELPS SUPPORT STUDENTS ON THEIR PATH TO COLLEGE	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITY HARVEST INC 575 EIGHTH AVENUE, 4TH FLOOR NEW YORK, NY 10018	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NEW YORK FOODBANK	7,500.
GLOBAL GREENGRANTS FUND 2840 WILDERNESS PLACE SUITE A BOULDER, CO 80301	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ENVIRONMENTAL SUSTAINABILITY AND SOCIAL JUSTICE	2,000.
COMPUTERS FOR YOUTH 322 EIGHTH AVENUE, FLOOR 12A NEW YORK, NY 10001	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - PROVIDES TECHNOLOGY TO STUDENTS IN LOW INCOME COMMUNITIES	10,000.
EDUCATION THROUGH MUSIC, INC 122 EAST 42ND STREET, SUITE 1501 NEW YORK, NY 10168	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - WORKS WITH SCHOOLS TO PROVIDE ENHANCED MUSICAL EDUCATION	5,000.
ELEPHANT SANCTUARY P.O. BOX 393 HOHENWALD, TN 38462	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NATURAL HABITAT REFUGE FOR SICK, OLD AND NEEDY ELEPHANTS	1,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	15,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SANTA BARBARA ZOOLOGICAL FOUNDATION 500 NINOS DRIVE SANTA BARBARA, CA 93103	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - ZOO, EDUCATION	1,000.
FOODBANK OF SANTA BARBARA 4554 HOLLISTER AVENUE SANTA BARBARA, CA 93110	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - FOODBANK	5,000.
GLENDON ASSOCIATION 5383 HOLLISTER AVENUE, #270 SANTA BARBARA, CA 93111	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - MENTAL HEALTH RESOURCES	2,500.
HEARTS ADAPTIVE RIDING CENTER P.O. BOX 30662 SANTA BARBARA, CA 93130	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - EQUINE THERAPY	1,000.
MONTESSORI CENTER SCHOOL OF SANTA BARBARA 401 NORTH FAIRVIEW AVENUE #1 GOLETA, CA 93117	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - EDUCATION	3,000.
SANTA BARBARA CHANNELKEEPER 714 BOND AVENUE SANTA BARBARA, CA 93103	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CLEAN WATER	2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PRINCETON UNIVERSITY PRINCETON PRINCETON, NJ 08544	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - EDUCATION	4,000.
MORGAN STANLEY CHILDREN'S HOSPITAL 654 WEST 170TH STREET NEW YORK, NY 10032	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - MEDICAL	5,000.
MR. HOLLAND'S OPUS FOUNDATION 4370 TUJUNGA AVENUE, SUITE 330 STUDIO CITY, CA 91604	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - DONATES MUSICAL INSTRUMENTS TO UNDER FUNDED MUSIC PROGRAMS THROUGH OUT THE US	2,500.
NATURE CONSERVANCY 4245 N. FAIRFAX DRIVE SUITE 100 ARLINGTON, VA 22203-1606	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	10,000.
LAND TRUST FOR SANTA BARBARA COUNTY PO BOX 91830 SANTA BARBARA, CA 93190	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - CONSERVATION	5,000.
VISITING NURSE AND HOSPICE CARE 222 EAST CANON PERDIDO STREET SANTA BARBARA, CA 93101	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - HOME CARE, BEREAVEMENT COUNSELING, AND REHABILITATION SERVICES IN SANTA BARBARA	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SANTA BARBARA COUNTY FIRE DEPARTMENT 4410 CATHEDRAL OAKS ROAD SANTA BARBARA, CA 93110-1042	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - COMMUNITY SAFETY AND PROTECTION (SANTA BARBARA)	5,000.
SANTA BARBARA MUSEUM OF NATURAL HISTORY 2559 PUESTA DEL SOL SANTA BARBARA, CA 93105	NONE PUBLIC CHARITY	CHARITABLE CONTRIBUTION - NATURAL HISTORY EDUCATION	7,500.
		TOTAL CONTRIBUTIONS PAID	1,541,554.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
DANCING TIDES FOUNDATION, INC.	01-0553351

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	682,038.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	682,038.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			682,038.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			682,038.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of.
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,400			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
DANCING TIDES FOUNDATION, INC.	01-0553351

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	CLASS M, SERIES 3		10/31/2012	1,000,000.	902,577.	97,423.
	CLASS M, SERIES 1		12/31/2012	3,000,000.	2,415,385.	584,615.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 682,038.

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. DANCING TIDES FOUNDATION, INC.	Employer identification number (EIN) or 01-0553351
File by the due date for filing your return. See instructions	Number, street, and room or suite no If a P O box, see instructions C/O FLSV LLP 1475 FRANKLIN AVENUE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions GARDEN CITY, NY 11530	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ PETER MULLER
  Telephone No ▶ 516 874-8800 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15 , 20 13 .

5 For calendar year 2012 , or other tax year beginning ________, 20 ____ , and ending ________, 20 ____ .

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension INFORMATION NEEDED TO COMPLETE THIS RETURN BY THE EXTENDED DUE DATE OF AUGUST 15, 2013 IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 9,122.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 15,061.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ Date ▶