efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491319019643

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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 01-01-2012 , and ending 12-31-2012

Name of foundation
BRUCE AND CYNTHIA SHERMAN
CHARITABLE FOUNDATION INC

A Employer identification number
05-0629744

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
5150 TAMIAMI TRAIL NORTH NO 505

B Telephone number (see instructions)
(239) 331-7373

City or town, state, and ZIP code
NAPLES, FL 34103

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 ☑ 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)* ▶$ 16,553,269

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 (attach schedule)	11,078,960			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	2,853	2,711		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,436,294			
	b	Gross sales price for all assets on line 6a 36,044,413				
	7	Capital gain net income (from Part IV, line 2)		10,806,632		
	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)				
	12	**Total.** Add lines 1 through 11	12,518,107	10,809,343		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	0	0		0
	25	Contributions, gifts, grants paid	558,960			558,960
	26	**Total expenses and disbursements.** Add lines 24 and 25	558,960	0		558,960
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	11,959,147			
	b	**Net investment income** (if negative, enter -0-)		10,809,343		
	c	**Adjusted net income** (if negative, enter -0-)				

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	250,706	66,936	66,936
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,738,244	4,184,664	4,892,583
	c	Investments—corporate bonds (attach schedule)	0	11,696,497	11,593,750
	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 ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,988,950	15,948,097	16,553,269
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	3,988,950	15,948,097	
	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, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,988,950	15,948,097	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,988,950	15,948,097	

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	3,988,950
2	Enter amount from Part I, line 27a	2	11,959,147
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	15,948,097
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,948,097

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	10,806,632
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 page 18 of 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	501,306	2,261,041	0 221715
2010	262,612	2,220,102	0 118288
2009	262,409	2,092,899	0 125381
2008	43,350	3,078,293	0 014082
2007	429,664	4,490,386	0 095685

2	**Total** of line 1, column (d).	2	0 575151
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 115030
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	8,380,593
5	Multiply line 4 by line 3.	5	964,020
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	108,093
7	Add lines 5 and 6.	7	1,072,113
8	Enter qualifying distributions from Part XII, line 4.	8	558,960

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 page 18 of the 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 ▶ ☐ and enter 1% of Part I, line 27b			1	216,187
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	216,187
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	216,187
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	218,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	218,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	58
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	1,755
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 1,755	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(239) 331-7373

Located at ▶5150 TAMIAMI TRAIL N STE 505 NAPLES FL ZIP+4 ▶34103

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 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		No

See 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
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 page 20 of the 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		No
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? ☐ 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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . .	**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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
BRUCE SHERMAN 5150 TAMIAMI TRAIL N STE 505 NAPLES, FL 34103	PRESIDENT 10 00	0	0	0
CYNTHIA SHERMAN 5150 TAMIAMI TRAIL N STE 505 NAPLES, FL 34103	TREASURER 10 00	0	0	0

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

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

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

3 Five highest-paid independent contractors for professional services (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. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,672,625
b	Average of monthly cash balances	1b	2,835,591
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	8,508,216
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	8,508,216
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	127,623
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,380,593
6	**Minimum investment return.** Enter 5% of line 5	6	419,030

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	419,030
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 216,187		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	216,187
3	Distributable amount before adjustments Subtract line 2c from line 1	3	202,843
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	202,843
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	202,843

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	558,960
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	558,960
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	558,960

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				202,843
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007. . . 192,846				
b From 2008. . .				
c From 2009. . . 157,764				
d From 2010. . . 155,891				
e From 2011. . . 393,426				
f **Total** of lines 3a through e.	899,927			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 558,960				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				202,843
e Remaining amount distributed out of corpus	356,117			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,256,044			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	192,846			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	1,063,198			
10 Analysis of line 9				
a Excess from 2008. . .				
b Excess from 2009. . . 157,764				
c Excess from 2010. . . 155,891				
d Excess from 2011. . . 393,426				
e Excess from 2012. . . 356,117				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a 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 organization 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 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))

See Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				558,960
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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					
4 Dividends and interest from securities. . . .			14	2,853	
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	1,436,294	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,439,147	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,439,147

(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)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2013-06-20	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
PHILIP C SELTZER	PHILIP C SELTZER	2013-11-15		P00085652

Firm's name ▶	LEVINE & SELTZER LLP	Firm's EIN ▶ 13-3644457
Firm's address ▶	150 EAST 52ND STREET - 21ST FLOOR NEW YORK, NY 10022	Phone no (212) 486-5500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
205 SHARES OF APPLE INC		2012-10-25	2012-10-31
100 SHARES OF APPLE INC		2012-10-25	2012-10-31
795 SHARES OF APPLE INC		2012-10-25	2012-10-31
105 SHARES OF APPLE INC		2012-10-25	2012-10-31
500 SHARES OF APPLE INC		2012-10-25	2012-10-31
205 SHARES OF APPLE INC		2012-10-25	2012-10-31
795 SHARES OF APPLE INC		2012-10-25	2012-10-31
400 SHARES OF APPLE INC		2012-10-25	2012-10-31
795 SHARES OF APPLE INC		2012-10-25	2012-10-31
600 SHARES OF APPLE INC		2012-10-25	2012-10-31
705 SHARES OF APPLE INC		2012-10-25	2012-10-31
1600 SHARES OF APPLE INC		2012-10-25	2012-10-31
1195 SHARES OF APPLE INC		2012-10-25	2012-10-31
300 SHARES OF APPLE INC		2012-10-25	2012-10-26
200 SHARES OF APPLE INC		2012-10-25	2012-10-26
600 SHARES OF APPLE INC		2012-10-25	2012-10-26
100 SHARES OF APPLE INC		2012-10-25	2012-10-26
700 SHARES OF APPLE INC		2012-10-25	2012-10-26
100 SHARES OF APPLE INC		2012-10-25	2012-10-26
436 SHARES OF APPLE INC		2012-10-25	2012-10-26
236 SHARES OF APPLE INC		2012-10-25	2012-10-26
100 SHARES OF APPLE INC		2012-10-25	2012-10-26
100 SHARES OF APPLE INC		2012-10-25	2012-10-26
164 SHARES OF APPLE INC		2012-10-25	2012-10-26
64 SHARES OF APPLE INC		2012-10-25	2012-10-26
400 SHARES OF APPLE INC		2012-10-25	2012-10-26
236 SHARES OF APPLE INC		2012-10-25	2012-10-26
1400 SHARES OF APPLE INC		2012-10-25	2012-10-26
1800 SHARES OF APPLE INC		2012-10-25	2012-10-26
100 SHARES OF APPLE INC		2012-10-25	2012-10-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
464 SHARES OF APPLE INC		2012-10-25	2012-10-26
2000 SHARES OF APPLE INC		2012-10-25	2012-10-26
100 SHARES OF APPLE INC		2012-10-24	2012-10-24
100 SHARES OF APPLE INC		2012-10-24	2012-10-24
300 SHARES OF APPLE INC		2012-10-24	2012-10-24
1200 SHARES OF APPLE INC		2012-10-24	2012-10-24
100 SHARES OF APPLE INC		2012-10-24	2012-10-24
100 SHARES OF APPLE INC		2012-10-24	2012-10-24
1600 SHARES OF APPLE INC		2012-10-24	2012-10-24
100 SHARES OF APPLE INC		2012-10-19	2012-10-22
100 SHARES OF APPLE INC		2012-10-19	2012-10-22
300 SHARES OF APPLE INC		2012-10-19	2012-10-22
200 SHARES OF APPLE INC		2012-10-19	2012-10-22
200 SHARES OF APPLE INC		2012-10-19	2012-10-22
400 SHARES OF APPLE INC		2012-10-19	2012-10-22
400 SHARES OF APPLE INC		2012-10-19	2012-10-22
100 SHARES OF APPLE INC		2012-10-19	2012-10-22
200 SHARES OF APPLE INC		2012-10-19	2012-10-22
100 SHARES OF APPLE INC		2012-10-19	2012-10-22
1195 SHARES OF APPLE INC		2012-10-19	2012-10-22
105 SHARES OF APPLE INC		2012-10-19	2012-10-22
100 SHARES OF APPLE INC		2012-10-19	2012-10-22
100 SHARES OF APPLE INC		2012-10-19	2012-10-22
200 SHARES OF APPLE INC		2012-10-19	2012-10-22
3200 SHARES OF APPLE INC		2012-10-19	2012-10-22
200 SHARES OF APPLE INC		2009-09-24	2012-09-17
200 SHARES OF APPLE INC		2009-09-24	2012-09-17
400 SHARES OF APPLE INC		2009-09-24	2012-09-17
600 SHARES OF APPLE INC		2009-09-24	2012-09-17
600 SHARES OF APPLE INC		2009-09-24	2012-09-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 SHARES OF APPLE INC		2009-09-24	2012-09-17
100 SHARES OF APPLE INC		2009-09-24	2012-09-17
100 SHARES OF APPLE INC		2009-09-24	2012-09-17
100 SHARES OF APPLE INC		2009-09-24	2012-09-17
200 SHARES OF APPLE INC		2009-09-24	2012-09-17
596 SHARES OF APPLE INC		2009-09-24	2012-09-17
1004 SHARES OF APPLE INC		2009-09-24	2012-09-17
1371 SHARES OF APPLE INC		2009-09-24	2012-09-17
229 SHARES OF APPLE INC		2009-09-24	2012-09-17
1700 SHARES OF APPLE INC		2009-09-24	2012-09-17
1221 SHARES OF APPLE INC		2009-09-24	2012-09-17
700 SHARES OF APPLE INC		2009-09-24	2012-09-17
579 SHARES OF APPLE INC		2009-09-24	2012-09-17
1980 SHARES OF APPLE INC		2009-09-24	2012-09-17
250 SHARES OF APPLE INC		2009-09-24	2012-09-17
360 SHARES OF APPLE INC		2009-09-24	2012-09-17
600 SHARES OF APPLE INC		2009-09-24	2012-09-17
1050 SHARES OF APPLE INC		2009-09-24	2012-09-17
701 SHARES OF APPLE INC		2009-09-24	2012-09-17
1059 SHARES OF APPLE INC		2009-09-24	2012-09-17
200 SHARES OF APPLE INC		2012-03-07	2012-03-09
600 SHARES OF APPLE INC		2012-03-07	2012-03-09
200 SHARES OF APPLE INC		2012-03-07	2012-03-09
1425 SHARES OF APPLE INC		2012-03-07	2012-03-09
200 SHARES OF APPLE INC		2012-03-07	2012-03-09
182 SHARES OF APPLE INC		2012-03-07	2012-03-09
200 SHARES OF APPLE INC		2012-03-07	2012-03-09
200 SHARES OF APPLE INC		2012-03-07	2012-03-09
200 SHARES OF APPLE INC		2012-03-07	2012-03-09
400 SHARES OF APPLE INC		2012-03-07	2012-03-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
800 SHARES OF APPLE INC		2012-03-07	2012-03-09
818 SHARES OF APPLE INC		2012-03-07	2012-03-09
70 SHARES OF APPLE INC		2011-06-14	2012-03-09
630 SHARES OF APPLE INC		2011-06-20	2012-03-09
300 SHARES OF APPLE INC		2012-03-07	2012-03-09
400 SHARES OF APPLE INC		2009-09-24	2012-03-01
100 SHARES OF APPLE INC		2009-09-24	2012-03-01
300 SHARES OF APPLE INC		2009-09-24	2012-03-01
400 SHARES OF APPLE INC		2011-06-14	2012-03-01
100 SHARES OF APPLE INC		2009-09-24	2012-03-01
146 SHARES OF APPLE INC		2009-09-24	2012-02-29
471 SHARES OF APPLE INC		2009-09-24	2012-02-29
129 SHARES OF APPLE INC		2009-09-24	2012-02-29
221 SHARES OF APPLE INC		2009-09-24	2012-02-29
250 SHARES OF APPLE INC		2009-09-24	2012-02-29
229 SHARES OF APPLE INC		2009-09-24	2012-02-29
179 SHARES OF APPLE INC		2009-09-24	2012-02-29
200 SHARES OF APPLE INC		2009-09-24	2012-02-29
300 SHARES OF APPLE INC		2009-09-24	2012-02-29
635 SHARES OF APPLE INC		2009-09-24	2012-02-29
1665 SHARES OF APPLE INC		2009-09-24	2012-02-29
100 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
101 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
102 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
103 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
104 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
105 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
106 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
107 SHARES OF CARNIVAL CORP		2012-05-07	2012-11-07
100 SHARES OF COINSTAR INC		2012-04-13	2012-06-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 SHARES OF COINSTAR INC		2012-04-13	2012-06-19
200 SHARES OF COINSTAR INC		2012-04-13	2012-06-19
300 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
301 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
302 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
303 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
304 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
305 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
306 SHARES OF ROYAL CARIBBEAN		2012-05-07	2012-11-07
307 SHARES OF ROYAL CARIBBEAN		2012-06-20	2012-11-07
308 SHARES OF ROYAL CARIBBEAN		2012-06-20	2012-11-07
309 SHARES OF ROYAL CARIBBEAN		2012-06-26	2012-11-07
310 SHARES OF ROYAL CARIBBEAN		2012-06-26	2012-11-07
311 SHARES OF ROYAL CARIBBEAN		2012-06-26	2012-11-07
312 SHARES OF ROYAL CARIBBEAN		2012-06-26	2012-11-07
198 SHARES OF VERIZON COMM		2012-03-26	2012-12-19
199 SHARES OF VERIZON COMM		2012-03-26	2012-12-19
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
121,152		121,152	0
59,014		59,014	0
469,159		469,159	0
61,964		61,964	0
295,068		295,068	0
120,978		120,978	0
469,159		469,159	0
236,993		236,993	0
471,024		471,024	0
355,490		365,395	-9,905
417,701		450,678	-32,977
945,553		974,386	-28,833
706,210		778,418	-72,208
183,221		182,940	281
122,149		121,960	189
366,448		365,876	572
61,149		60,979	170
428,040		426,853	1,187
61,130		60,979	151
266,553		265,868	685
144,297		143,903	394
61,143		60,979	164
61,143		60,979	164
100,274		100,006	268
39,125		39,025	100
244,533		243,900	633
144,274		143,873	401
855,072		853,482	1,590
1,100,459		1,097,334	3,125
61,122		60,962	160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
283,608		282,868	740
1,222,449		1,218,955	3,494
61,544		61,266	278
61,544		61,269	275
184,637		183,792	845
738,548		735,086	3,462
61,546		61,244	302
61,546		61,261	285
984,730		979,924	4,806
61,936		61,286	650
61,937		61,286	651
185,813		183,858	1,955
123,869		122,570	1,299
123,869		122,572	1,297
247,750		245,112	2,638
247,742		245,112	2,630
61,935		61,260	675
123,869		122,554	1,315
61,935		61,278	657
740,119		731,999	8,120
65,031		64,316	715
61,935		61,251	684
61,935		61,251	684
123,869		122,492	1,377
1,981,909		1,960,100	21,809
139,685		36,700	102,985
139,727		36,700	103,027
279,362		73,400	205,962
419,067		110,100	308,967
419,185		110,100	309,085

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
69,841		18,350	51,491
69,848		18,350	51,498
69,858		18,350	51,508
69,863		18,350	51,513
139,685		36,700	102,985
416,249		109,360	306,889
701,198		184,234	516,964
957,780		251,551	706,229
159,979		42,019	117,960
1,187,287		311,916	875,371
853,066		224,005	629,061
489,063		128,429	360,634
404,525		106,235	298,290
1,382,867		363,112	1,019,755
174,604		45,850	128,754
251,430		66,031	185,399
419,051		110,058	308,993
733,339		192,612	540,727
489,591		128,598	360,993
739,625		194,284	545,341
108,848		104,778	4,070
326,544		314,316	12,228
108,848		104,761	4,087
777,081		746,421	30,660
109,104		104,761	4,343
98,946		95,332	3,614
108,990		104,761	4,229
109,102		104,761	4,341
109,106		104,761	4,345
218,209		209,522	8,687

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
435,952		419,043	16,909
444,722		428,472	16,250
38,206		23,184	15,022
343,858		198,450	145,408
163,742		157,141	6,601
216,336		73,316	143,020
54,084		18,331	35,753
162,252		54,996	107,256
217,650		132,482	85,168
54,412		18,329	36,083
79,264		26,775	52,489
255,706		86,367	169,339
70,034		23,657	46,377
119,300		40,516	78,784
134,955		45,840	89,115
123,619		41,992	81,627
97,184		32,816	64,368
108,622		36,666	71,956
161,937		54,999	106,938
344,799		116,408	228,391
904,195		305,228	598,967
3,853		3,191	662
7,708		6,383	1,325
19,270		15,956	3,314
23,117		19,148	3,969
3,853		3,191	662
7,706		6,382	1,324
23,117		19,148	3,969
104,025		86,152	17,873
6,561		6,604	-43

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,121		13,192	-71
13,121		13,192	-71
10,260		8,075	2,185
10,264		8,073	2,191
19,125		15,046	4,079
107,464		84,496	22,968
3,415		2,690	725
6,841		5,380	1,461
13,680		10,760	2,920
44,460		33,404	11,056
126,541		95,046	31,495
71,821		50,291	21,530
47,023		32,975	14,048
52,009		36,473	15,536
170,746		119,650	51,096
8,674		7,801	873
192,835		173,258	19,577
127,219			127,219

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			0
			0
			0
			0
			0
			0
			0
			0
			-9,905
			-32,977
			-28,833
			-72,208
			281
			189
			572
			170
			1,187
			151
			685
			394
			164
			164
			268
			100
			633
			401
			1,590
			3,125
			160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			740
			3,494
			278
			275
			845
			3,462
			302
			285
			4,806
			650
			651
			1,955
			1,299
			1,297
			2,638
			2,630
			675
			1,315
			657
			8,120
			715
			684
			684
			1,377
			21,809
			102,985
			103,027
			205,962
			308,967
			309,085

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			51,491
			51,498
			51,508
			51,513
			102,985
			306,889
			516,964
			706,229
			117,960
			875,371
			629,061
			360,634
			298,290
			1,019,755
			128,754
			185,399
			308,993
			540,727
			360,993
			545,341
			4,070
			12,228
			4,087
			30,660
			4,343
			3,614
			4,229
			4,341
			4,345
			8,687

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			16,909
			16,250
			15,022
			145,408
			6,601
			143,020
			35,753
			107,256
			85,168
			36,083
			52,489
			169,339
			46,377
			78,784
			89,115
			81,627
			64,368
			71,956
			106,938
			228,391
			598,967
			662
			1,325
			3,314
			3,969
			662
			1,324
			3,969
			17,873
			-43

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-71
			-71
			2,185
			2,191
			4,079
			22,968
			725
			1,461
			2,920
			11,056
			31,495
			21,530
			14,048
			15,536
			51,096
			873
			19,577
			127,219

Form 990PF Part XV Line 1a - 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).

BRUCE SHERMAN
CYNTHIA SHERMAN

Form 990PF Part XV Line 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*				
AMERICAN JEWISH HISTORICAL SOCIETY 15 WEST 16TH STREET NEW YORK, NY 10011			EDUCATIONAL	25,000
CAL RIPKEN SR FOUNDATION 1427 CLARKVIEW ROAD SUITE 100 BALTIMORE, MD 21209			CHARITABLE	60,000
CITY OF NAPLES 735 8TH STREET S NAPLES, FL 34102			CHARITABLE	1,000
HOPE FOR HAITI 1021 5TH AVENUE NORTH NAPLES, FL 34102			CHARITABLE	500
HUMANE SOCIETY OF COLLIER COUNTY 370 AIRPORT-PULLING ROAD NORTH NAPLES, FL 34104			CHARITABLE	1,000
LUNG CANCER RESEARCH FOUNDATION 845 THIRD AVENUE 6TH FLOOR NEW YORK, NY 10022			SCIENTIFIC	10,000
NAPLES BOTANICAL GARDEN 4820 BAYSHORE DRIVE NAPLES, FL 34112			EDUCATIONAL	15,000
NYU UROLOGY RESEARCH FUND 1 PARK AVENUE 17TH FLOOR NEW YORK, NY 10016			MEDICAL	125,000
PATTY & JAY BAKER NAPLES MUSEUM OF ART 5833 PELICAN BAY BLVD NAPLES, FL 34108			EDUCATIONAL	50,000
PHILHARMONIC CENTER FOR THE ARTS 5833 PELICAN BAY BOULEVARD NAPLES, FL 34108			ART	177,500
RAVSAK THE JEWISH COMMUNITY DAY SCHOOL NETWORK 120 WEST 97TH STREET NEW YORK, NY 10025			EDUCATIONAL	3,960
SOUTHWEST FLORIDA HOLOCAUST MUSEUM 4760 TAMIAMI TRAIL N NAPLES, FL 34103			EDUCATIONAL	25,000
TEMPLE BETH SHALOM 670 HIGHLAND AVE NEEDHAM, MA 02494			RELIGIOUS	5,000
TEMPLE SHALOM 4630 PINE RIDGE ROAD NAPLES, FL 34119			RELIGIOUS	50,000
URI FOUNDATION 79 UPPER COLLEGE ROAD KINGSTON, RI 02881			EDUCATIONAL	10,000
Total . . . . ▶ **3a**				558,960

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319019643

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2012

Name of the organization	Employer identification number
BRUCE AND CYNTHIA SHERMAN CHARITABLE FOUNDATION INC	05-0629744

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
BRUCE AND CYNTHIA SHERMAN
CHARITABLE FOUNDATION INC

Employer identification number
05-0629744

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BRUCE SHERMAN 4101 GULF SHORE BLVD N PH4 NAPLES, FL 34103	$ 11,078,960	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
BRUCE AND CYNTHIA SHERMAN
CHARITABLE FOUNDATION INC

Employer identification number
05-0629744

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	16,000 SHARES - APPLE COMPUTER INC	$ 11,078,960	2012-09-14

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
BRUCE AND CYNTHIA SHERMAN CHARITABLE FOUNDATION INC	05-0629744

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2012 Investments Corporate Bonds Schedule

Name: BRUCE AND CYNTHIA SHERMAN CHARITABLE FOUNDATION INC

EIN: 05-0629744

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MGM RESORTS INT	1,012,486	1,011,250
WINDSTREAM CORP	2,073,027	2,075,000
ROYAL CARIBBEAN CRUISES LTD	8,610,984	8,507,500

TY 2012 Investments Corporate Stock Schedule

Name: BRUCE AND CYNTHIA SHERMAN CHARITABLE FOUNDATION INC

EIN: 05-0629744

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BANK OF AMERICA NON-CUMULATIVE CONV PFD SERIES L	1,195,608	1,598,080
APPLE INC	0	0
VERIZON COMMUNICATIONS	2,537,974	2,873,128
AT&T INC	451,082	421,375