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 , and ending

Name of foundation
The Norman and Rosalie Fain Family Foundation

Number and street (or P O box number if mail is not delivered to street address) Room/suite
505 Central Avenue

City or town, state, and ZIP code
Pawtucket RI 02861

A Employer identification number
05-6022655

B Telephone number (see instructions)
401-725-8000

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 10,246,582

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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)	2,607,725			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,581	7,581		
	4	Dividends and interest from securities	90,977	90,977		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	-135,616			
	b	Gross sales price for all assets on line 6a 938,961				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	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	2,570,667	98,558		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,164			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,893	10,843		50
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,057	10,843		50
	25	Contributions, gifts, grants paid	934,100			934,100
	26	**Total expenses and disbursements** Add lines 24 and 25	946,157	10,843		934,150
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,624,510			
	b	**Net investment income** (if negative, enter -0-)		87,715		
	c	**Adjusted net income** (if negative, enter -0-)				

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For Paperwork Reduction Act Notice, see instructions.
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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	26,629	41,366	41,366
	2	Savings and temporary cash investments	4,676,806	6,645,936	6,645,936
	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 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)	3,490,503	3,131,146	3,559,280
	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 ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,193,938	9,818,448	10,246,582
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)			
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.			
	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	8,193,938	9,818,448	
	30	**Total net assets or fund balances** (see instructions)	8,193,938	9,818,448	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,193,938	9,818,448	

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	8,193,938
2	Enter amount from Part I, line 27a	2	1,624,510
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,818,448
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	9,818,448

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Statement 4			
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	938,961		1,074,577	-135,616
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				-135,616
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	-135,616
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	591,550	7,931,164	0 074586
2010	768,750	7,407,408	0 103781
2009	964,640	6,177,468	0 156155
2008	1,007,911	6,119,513	0 164704
2007	342,558	6,844,291	0 050050

2	**Total** of line 1, column (d)	2	0 549276
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 109855
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,096,271
5	Multiply line 4 by line 3	5	999,271
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	877
7	Add lines 5 and 6	7	1,000,148
8	Enter qualifying distributions from Part XII, line 4	8	934,150

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____ (attach copy of letter if necessary—see 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	1,754
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	1,754
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,754
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		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	31
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,785
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a	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	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ RI			
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)*

			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 ▶ Jonathan D Fain Telephone no ▶ 401-725-8000

Located at ▶ 505 Central Avenue Pawtucket RI ZIP+4 ▶ 02861

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

			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. 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

			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	N/A	
	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? ☐ Yes ☒ No

If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____

			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	N/A	

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

			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	N/A	
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)*

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**	N/A
	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? *If "Yes," attach the statement required by Regulations section 53 4945–5(d).*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870*		**6b**	X (No)
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**	N/A

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
Rosalie B Fain 505 Central Avenue Pawtucket, RI 02861	Trustee			
Jonathan D Fain 505 Central Avenue Pawtucket, RI 02861	Trustee			
Martha F Roberts 505 Central Avenue Pawtucket, RI 02861	Trustee			
Wendy F. Feldman 505 Central Avenue Pawtucket, RI 02861	Trustee			

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 N/A	
2	
All other program-related investments See instructions 3	
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	3,539,239
b	Average of monthly cash balances	1b	5,695,554
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,234,793
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	9,234,793
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	138,522
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,096,271
6	**Minimum investment return.** Enter 5% of line 5	6	454,814

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	454,814
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,754		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,754
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	453,060
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	453,060
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	453,060

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	934,150
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	934,150
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	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	934,150

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					453,060
2	Undistributed income, if any, as of the end of 2012					
a	Enter amount for 2011 only					
b	Total for prior years: 20 ____, 20 ____, 20 ____					
3	Excess distributions carryover, if any, to 2012					
a	From 2007	18,329				
b	From 2008	705,469				
c	From 2009	657,179				
d	From 2010	400,056				
e	From 2011	196,845				
f	**Total** of lines 3a through e		1,977,878			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 934,150					
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					453,060
e	Remaining amount distributed out of corpus		481,090			
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		2,458,968			
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)		18,329			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		2,440,639			
10	Analysis of line 9					
a	Excess from 2008	705,469				
b	Excess from 2009	657,179				
c	Excess from 2010	400,056				
d	Excess from 2011	196,845				
e	Excess from 2012	481,090				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶ N/A

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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

Rosalie B Fain Jonathan D Fain Martha F Roberts Wendy B Feldman

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

None

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 Statement 2				934,100
Total			▶ 3a	934,100
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	7,581	
4 Dividends and interest from securities			14	90,977	
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	-135,617	
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)				-37,059	

13 Total. Add line 12, columns (b), (d), and (e) 13 -37,059

(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.)
	N/A

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

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

Jonathan D. Fain | 5/13/13 | Trustee

Signature of officer or trustee | Date | Title

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
Edward T Massoud, CPA	Edward T. Massoud, CPA	5/9/2013		P00678704
Firm's name ▶ Edward T. Massoud, CPA			Firm's EIN ▶	
Firm's address ▶ 505 Central Avenue, Pawtucket, RI 02861			Phone no 401-725-8000	

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization	Employer identification number
The Norman and Rosalie Fain Family Foundation	05-6022655

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	Employer identification number
The Norman and Rosalie Fain Family Foundation	05-6022655

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	Jonathan D Fain Charitable Lead Trust 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	$ 869,200	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	Martha F Roberts Charitable Lead Trust 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	$ 810,525	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	Wendy F Feldman Charitable Lead Trust 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	$ 928,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province: Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country.	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
The Norman and Rosalie Fain Family Foundation	05-6022655

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
		$	

(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
The Norman and Rosalie Fain Family Foundation	05-6022655

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations 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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

The Norman and Rosalie Fain Family Foundation
05-6022655
Form 1990-PF
2012

Statement 1

	(a) Per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Taxes (Part I, line 18)				
Foreign taxes	-	-	-	-
Excise tax expense	1,164	-	-	-
	1,164	-	-	-
Other expenses (Part I, line 23)				
Bank charges/account fees	10,843	10,843	-	-
Filing fees	50	-	-	50
Other investment expenses	-	-	-	-
	10,893	10,843	-	50

The Norman and Rosalie Fain Family Foundation **Statement 2**
05-6022655
Form 1990-PF
2012

Contributions paid (Part I, line 25 & Part XV, line 3a)

Date	Recipient	Purpose	Amount
1/18/2012	Sophia Academy	In support of overall mission	10,000
2/13/2012	Grow Smart RI	In support of overall mission	6,000
3/2/2012	GAIA Vaccine Foundation	In support of overall mission	10,000
4/4/2012	Rhode Island Philharmonic	In support of overall mission	5,000
4/12/2012	Rhode Island Philharmonic	In support of overall mission	4,000
4/24/2012	Community Prep School	In support of overall mission	10,000
4/24/2012	Festival Ballet of RI	In support of overall mission	1,000
5/3/2012	RI Zoological Society	In support of overall mission	2,500
5/23/2012	Planned Parenthood of Southern NE	In support of overall mission	5,000
5/23/2012	The Miriam Hospital Foundation	In support of overall mission	250,000
5/30/2012	Jewish Community Day School of RI	In support of overall mission	12,000
6/18/2012	Jewish Family Service	In support of overall mission	10,000
6/27/2012	Hadassah	In support of overall mission	1,000
7/13/2012	Jewish Seniors Agency	In support of overall mission	2,500
7/23/2012	Sandra Feinstein - Gamm Theatre	In support of overall mission	25,000
8/2/2012	Jewish Seniors Agency Friends Campaign	In support of overall mission	1,800
9/24/2012	The Rhode Island Foundation	General Fund - Distributed to many charities	200,000
11/8/2012	Planned Parenthood of Southern NE	In support of overall mission	15,000
11/19/2012	Women & Infants Hospital	In support of overall mission	25,000
11/19/2012	Butler Hospital	In support of overall mission	50,000
11/19/2012	Brown Medical School	In support of overall mission	50,000
11/19/2012	University of Rhode Island	In support of overall mission	100,000
11/27/2012	Paul Cuffee School	In support of overall mission	7,500
12/7/2012	Jewish Family Service	In support of overall mission	800
12/11/2012	Gamm Theatre	In support of overall mission	5,000
12/12/2012	Planned Parenthood	In support of overall mission	125,000
			934,100

The Norman and Rosalie Fain Family Foundation
05-6022655
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2012

Statement 3

Investments - corporate stock (Part II, line 10b)

		Book Value 12/31/12	Market Value 12/31/12
9,966 shrs	Ishares MSCI Emerging Mkts	400,397	441,992
8,493 shrs	Spider Shares S&P 500	1,118,997	1,209,488
45,555 473 shrs	Advisory Research Intl Small Cap Fund	447,430	504,282
54,470 751 shrs	Royce Value Investment Fund	619,917	656,604
40,778 785 shrs	Eaton Vance Atlanta Capital Fund	544,405	746,913
Various	Evercore Diversified Hedge	-	-
		3,131,146	3,559,280

The Norman and Rosalie Fain Family Foundation **Statement 4**
05-6022655
Form 1990-PF
2012

Capital gains and losses for tax on investment income (Part IV)

Description and How Acquired	Date Acquired	Date Sold	Selling Price	Cost	Gain or (Loss)
WPX ENERGY	10/24/2011	1/17/2012	10 37	12 21	(1 84)
PROSHARES ULTRASHORT MSCI EM	11/28/2011	1/18/2012	118 96	148 42	(29 46)
PROSHARES ULTRASHORT MSCI EM	11/3/2011	1/18/2012	13,353 41	14,082 97	(729 56)
WPX ENERGY	10/24/2011	1/18/2012	3,300 99	3,954 46	(653 47)
PROSHARES ULTRASHORT MSCI EM	11/3/2011	1/20/2012	4,339 22	4,736 15	(396 93)
ENBRIDGE ENERGY PARTNERS LP	10/24/2011	1/31/2012	1,611 93	1,470 43	141 50
ENTERPRISE PRODS PARTNERS LP	10/24/2011	1/31/2012	1,193 77	1,102 12	91 65
IPATH DJ-UBS COPPER SUB INDEX	1/20/2012	2/3/2012	1,258 45	1,219 24	39 21
ENBRIDGE ENERGY PARTNERS LP	10/24/2011	2/3/2012	2,375 18	2,205 64	169 54
ENTERPRISE PRODS PARTNERS LP	10/24/2011	2/3/2012	4,982 12	4,408 47	573 65
KINDER MORGAN INC DEL	10/24/2011	2/3/2012	795 98	741 74	54 24
WILLIAMS COS INC DEL	1/18/2012	2/3/2012	1,482 14	1,440 89	41 25
PUT KBH 4/21/12 @ 7 00	10/24/2011	2/3/2012	258 21	3,136 00	(2,877 79)
PUT HD 2/18/12 @ 37 00	11/3/2011	2/3/2012	6 99	1,848 00	(1,841 01)
PUT HD 2/18/12 @ 37 00	10/27/2011	2/3/2012	7 00	1,498 00	(1,491 00)
PUT FCX 2/18/12 @ 41 00	10/27/2011	2/3/2012	91 61	2,232 00	(2,140 39)
PUT XOM 4/21/12 @ 80 00	10/24/2011	2/3/2012	697 15	3,648 00	(2,950.85)
PUT FXA 3/17/12 @ 107 00	10/27/2011	2/3/2012	1,119 98	3,514 00	(2,394 02)
PUT IBM 4/21/12 @ 190 00	12/2/2011	2/3/2012	517 99	1,207 00	(689 01)
PUT CRM 5/19/12 @ 120 00	12/2/2011	2/3/2012	974 28	1,685 34	(711 06)
PUT CL 5/19/12 @ 90 00	12/2/2011	2/3/2012	765 14	1,656 00	(890 86)
PUT AVP 4/21/12 @ 90 00	11/3/2011	2/3/2012	1,427 97	3,561 50	(2,133 53)
PUT TXN 4/21/12 @ 30 00	12/2/2011	2/3/2012	420 46	2,450 00	(2,029 54)
PUT RTN 5/19/12 @ 44 00	10/24/2011	2/3/2012	580 40	3,267 00	(2,686 60)
PUT MON 4/21/12 @ 75 00	10/24/2011	2/3/2012	671 99	3,172 00	(2,500 01)
PUT DUK 4/21/12 @ 20 00	10/26/2011	2/3/2012	322 99	1,887 00	(1,564 01)
PUT DUK 4/21/12 @ 20 00	11/3/2011	2/3/2012	455 99	2,173 09	(1,717 10)
PUT JPM 3/17/12 @ 35 00	11/8/2011	2/3/2012	405 78	3,348 00	(2,942 22)
PUT SLB 2/18/12 @ 67 50	10/26/2011	2/3/2012	18 00	1,941 00	(1,923 00)
PUT EWG @ 4/21/12 @ 20 00	12/2/2011	2/3/2012	506 99	2,756 00	(2,249 01)
PUT SPY 2/18/12 @ 124 00	11/30/2011	2/3/2012	154 00	13,419 81	(13,265 81)
PUT DE 3/17/12 @ 70 00	10/24/2011	2/3/2012	41 00	2,715 00	(2,674 00)
PUT UNP 5/19/12 @ 95 00	10/24/2011	2/3/2012	414 34	3,632 00	(3,217 66)
PUT ADP 5/19/12 @ 52 50	10/24/2011	2/3/2012	946 16	3,304 00	(2,357 84)
PUT CMI 3/17/12 @ 92 50	10/24/2011	2/7/2012	72 00	2,769 00	(2,697 00)
CALL GLD 3/17/12 @ 154 00	2/3/2012	2/21/2012	1,680 47	1,442 00	238 47
CALL GLD 3/17/12 @ 154 00	12/28/2011	2/21/2012	11,763 28	4,026 92	7,736 36
IPATH DJ-UBS COPPER SUB INDEX	1/20/2012	3/20/2012	6,137 66	6,096 22	41 44
IPATH DJ-UBS COPPER SUB INDEX	1/18/2012	3/20/2012	1,227 53	1,205 40	22 13
ISHARES FTSE CHINA 25 INDEX FUND	2/3/2012	3/20/2012	7,413 22	8,109 04	(695 82)
SPDR GOLD TRUST	2/3/2012	3/20/2012	28,130 09	29,580 92	(1,450 83)
SPDR GOLD TRUST	1/25/2012	3/20/2012	4,018 59	4,032 81	(14 22)
PROSHARES ULTRASHORT 20+YR TR	2/9/2012	4/19/2012	12,032 79	12,813 00	(780 21)
IPATH US TSY 10Y BEAR	2/9/2012	4/25/2012	9,344 79	9,810 90	(466 11)
IPATH US TSY STEEPENER	2/9/2012	4/25/2012	9,857 28	10,194 05	(336 77)
PUT ON FCX 1/19/13 @ 45 00	2/3/2012	5/8/2012	2,345 95	1,334 00	1,011 95
PUT ON CL 1/19/13 @ 90 00	2/3/2012	5/8/2012	567 99	1,304 00	(736 01)
PUT ON MON 1/19/13 @ 82 50	2/3/2012	5/8/2012	2,605 94	2,044 00	561 94
PUT ON TITN 9/22/12 @ 25 00	2/3/2012	5/8/2012	469 99	1,910 00	(1,440 01)
PUT ON KBH 1/19/13 @ 10 00	2/3/2012	5/8/2012	1,959 96	1,330 00	629 96
PUT ON CAT 1/19/13 @ 110 00	2/3/2012	5/8/2012	1,997 96	1,252 00	745 96
PUT ON HD 1/19/13 @ 45 00	2/3/2012	5/8/2012	704 98	1,401 00	(696 02)
PUT ON AVP 1/19/13 @ 17 50	2/3/2012	5/8/2012	1,051 98	1,696 00	(644 02)
PUT ON JPM 1/19/13 @ 37 00	2/3/2012	5/11/2012	1,253 97	1,326 00	(72 03)
IPATH DJ-UBS COPPER SUB INDEX	1/18/2012	5/17/2012	12,139 83	13,259 45	(1,119 62)

The Norman and Rosalie Fain Family Foundation
05-6022655
Form 1990-PF
2012

Statement 4

Capital gains and losses for tax on investment income (Part IV)

Description and How Acquired	Date Acquired	Date Sold	Selling Price	Cost	Gain or (Loss)
SPDR GOLD TRUST	1/25/2012	5/17/2012	8,401 45	8,872 19	(470 74)
CALL GLD 12/22/12 @ 165 00	2/21/2012	5/17/2012	5,858 27	17,020 00	(11,161 73)
CALL GLD 12/22/12 @ 165 00	4/25/2012	5/17/2012	5,858 27	7,957 20	(2,098 93)
CANADA GOVERNMENT BOND	1/9/2012	5/25/2012	11,506 49	11,402 44	104 05
CANADIAN GOVERNMENT BOND	1/9/2012	5/25/2012	11,136 63	10,986 32	150 31
ENBRIDGE ENERGY PARTNERS LP	10/24/2011	6/8/2012	1,420 21	1,470 43	(50 22)
ENTERPRISE PRODS PARTNERS LP	10/24/2011	6/8/2012	2,402 58	2,204 24	198 34
ISHARES FTSE CHINA 25 INDEX FUND	2/3/2012	6/8/2012	7,377 62	9,122 67	(1,745 05)
PROSHARES ULTRASHORT EURO	10/24/2011	6/8/2012	7,503 87	6,212 46	1,291 41
WILLIAMS COS INC DEL	1/18/2012	6/8/2012	1,464 92	1,440 89	24 03
WILLIAMS COS INC DEL	10/24/2011	6/8/2012	2,929 83	2,444 08	485 75
PUT ON RTN 1/19/13 @ 50 00	2/3/2012	6/12/2012	861 80	1,641 00	(779 20)
PUT ON FXA 9/22/12 @ 107 00	2/3/2012	6/12/2012	15,353 66	10,476 00	4,877 66
PUT ON ADP 1/19/13 @ 55 00	2/3/2012	6/12/2012	1,268 97	1,446 00	(177 03)
PUT ON FCX 1/19/13 @ 35 00	5/8/2012	6/12/2012	1,643 96	1,476 00	167 96
PUT ON DUK 1/19/13 @ 22 50	2/3/2012	6/12/2012	202 00	514 00	(312 00)
PUT ON CAT 1/19/13 @ 97 50	5/8/2012	6/13/2012	1,711 96	1,222 00	489 96
PUT ON TITN 12/22/12 @ 35 00	5/8/2012	6/13/2012	2,915 93	1,851 00	1,064 93
PUT ON CMI 1/19/13 @ 115 00	2/3/2012	6/13/2012	2,516 94	1,482 00	1,034 94
PUT ON DE 1/19/13 @ 87 50	2/3/2012	6/13/2012	3,323 93	2,064 00	1,259 93
PUT ON DUK 1/19/13 @ 22 50	2/3/2012	6/13/2012	519 99	1,285 00	(765 01)
CALL ON SPY 7/21/12 @ 140 00	6/15/2012	6/18/2012	3,078 34	4,453 00	(1,374 66)
PUT ON TBT 8/18/12 @ 15 00	8/1/2012	8/1/2012	1,316 00	1,503 22	(187 22)
PUT ON FXA 9/22/12 @ 107 00	2/3/2012	8/15/2012	1,019 98	2,328 00	(1,308 02)
PUT ON DE 1/19/13	6/13/2012	8/15/2012	1,065 98	1,716 00	(650 02)
PUT ON URI 1/19/13 @ 40 00	2/3/2012	8/15/2012	1,820 96	1,627 61	193 35
PUT ON CMI 1/19/13 @ 95 00	6/13/2012	8/15/2012	687 98	1,293 00	(605 02)
PROSHARES ULTRASHORT EURO	10/24/2011	9/5/2012	6,284 86	5,324 97	959 89
CALL ON GLD 12/22/12 @ 150 00	6/12/2012	9/7/2012	5,843 87	4,371 00	1,472 87
CALL ON GLD 12/22/12 @ 150 00	5/17/2012	9/7/2012	3,895 91	2,414 00	1,481 91
PROSHARES ULTRASHORT EURO	10/24/2011	9/13/2012	68,132 52	61,237 15	6,895 37
PUT ON CL 1/19/13 @ 100 00	5/8/2012	9/13/2012	657 20	1,956 00	(1,298 80)
PUT ON SPX 12/22/12 @ 1,325 00	2/3/2012	9/13/2012	1,568 00	10,082 00	(8,514 00)
PUT ON TITN 12/22/12 @ 25 00	6/13/2012	9/13/2012	2,930 28	1,855 00	1,075 28
PUT ON M 1/19/13 @ 37 00	6/12/2012	9/13/2012	704 50	1,813 29	(1,108 79)
PUT ON HD 1/19/13 @ 52 50	5/8/2012	9/13/2012	311 99	1,686 00	(1,374 01)
SPDR S&P 500 3/13/14	6/12/2012	9/14/2012	2,647 94	7,288 00	(4,640 06)
CALL ON GLD 12/22/12 @ 150 00	5/17/2012	9/17/2012	13,367 70	7,242 00	6,125 70
PUT ON CMI 3/16/13 @ 100 00	8/15/2012	9/21/2012	1,151 92	1,132 00	19 92

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Description and How Acquired	Date Acquired	Date Sold	Selling Price	Cost	Gain or (Loss)
PUT ON SBUX 1/19/13 @ 52 50	6/12/2012	9/21/2012	1,133 97	1,661 37	(527 40)
CALL ON GLD 12/22/12 @ 150 00	5/17/2012	9/21/2012	13,511 34	7,242 00	6,269 34
PUT ON AN 1/19/13 @ 36 00	6/12/2012	9/21/2012	226 09	1,846 53	(1,620 44)
IPATH US TSY STEEPENER	2/9/2012	9/25/2012	7,028 00	8,155 24	(1,127 24)
IPATH US TSY 10Y BEAR	2/9/2012	9/25/2012	13,258 35	16,351 50	(3,093 15)
IPATH US TSY STEEPENER	2/9/2012	9/26/2012	6,866.00	8,155 24	(1,289 24)
SPDR GOLD TRUST	1/25/2012	9/26/2012	11,819 52	11,291 88	527 64
SPDR GOLD TRUST	1/13/2012	9/26/2012	25,327 53	23,791 67	1,535 86
SPDR GOLD TRUST	7/27/2012	9/26/2012	6,754 01	6,277 97	476 04
PUT OF FXA 3/16/13 @105 00	8/15/2012	10/2/2012	2,314 95	2,385 00	(70 05)
CALL ON GLD 3/16/13 @ 155 00	8/15/2012	10/9/2012	5,468 87	2,991 00	2,477 87
SPDR GOLD TRUST	7/27/2012	11/5/2012	4,893 84	4,708 47	185 37
SPDR GOLD TRUST	8/3/2012	11/5/2012	7,340 77	7,008 85	331 92
IPATH US TSY LONG BOND BEAR	9/13/2012	11/7/2012	11,555 62	12,558 75	(1,003 13)
PUT ON FSLR 11/17/12 @ 23 00	11/6/2012	11/7/2012	742 03	979 35	(237 32)
PUT SPY 11/17/12 @ 140 00	9/26/2012	11/7/2012	2,702 94	3,077 00	(374 06)
PUT SPY 11/17/12 @ 140 00	9/20/2012	11/7/2012	3,179 93	2,917 80	262 13
PUT SPY 11/17/12 @ 136 00	9/14/2012	11/7/2012	1,805 96	3,569 00	(1,763 04)
PUT ON ACI 11/17/12 @ 9 00	11/6/2012	11/7/2012	2,169 95	982 94	1,187 01
PUT ON URI 3/16/13 @ 32 00	8/15/2012	11/8/2012	835 54	2,168 00	(1,332 46)
PUT ON PPG 1/19/13 @ 105 00	6/12/2012	11/8/2012	287 99	2,054 80	(1,766 81)
PUT ON MON 1/19/13 @ 72 50	5/8/2012	11/8/2012	114 00	1,454 00	(1,340 00)
PUT ON BAC 1/19/13 @ 7 50	5/11/2012	11/8/2012	128 00	1,658 37	(1,530 37)
PUT ON DE 3/16/13 @ 75 00	8/15/2012	11/9/2012	641 98	1,956 00	(1,314 02)
PUT ON DE 3/16/13 @ 75 00	9/21/2012	11/9/2012	214 00	316 98	(102 98)
PUT ON TROW 1/19/13 @ 55 00	6/12/2012	11/9/2012	157 70	1,432 17	(1,274 47)
PUT ON UNP 1/19/13 @ 115 00	2/3/2012	11/9/2012	261 54	1,242 00	(980 46)
PUT ON UNP 1/19/13 @ 115 00	9/21/2012	11/9/2012	523 09	876 76	(353 67)
CALL GLD 12/22/12 @ 175 00	9/17/2012	11/13/2012	550 63	3,936 00	(3,385 37)
CALL GLD 12/22/12 @ 175 00	9/21/2012	11/13/2012	275 31	1,943 04	(1,667 73)
CALL ON GLD 1/19/13 @ 168 00	9/21/2012	11/13/2012	736 47	1,844 00	(1,107 53)
CALL ON GLD 1/19/13 @ 168 00	9/7/2012	11/13/2012	2,945 88	6,576 00	(3,630 12)
ENBRIDGE ENERGY PARTNERS LP	10/24/2011	11/14/2012	8,502 77	8,822 58	(319 81)
ENTERPRISE PRODS PARTNERS LP	10/24/2011	11/14/2012	10,109 77	8,816 94	1,292 83
KINDER MORGAN INC DEL	10/24/2011	11/14/2012	9,688 13	8,900 94	787 19
SUNCOR ENERGY INC	9/13/2012	11/14/2012	4,807 69	5,160 12	(352 43)
SUNCOR ENERGY INC	1/20/2012	11/14/2012	8,012 82	8,364 00	(351 18)

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Capital gains and losses for tax on investment income (Part IV)

Description and How Acquired	Date Acquired	Date Sold	Selling Price	Cost	Gain or (Loss)
WILLIAMS COS INC DEL	10/24/2011	11/14/2012	9,430 53	7,332 25	2,098 28
PROSHARES ULTRASHORT MSCI EU	11/14/2011	11/29/2012	1,428 44	2,405 43	(976 99)
PROSHARES ULTRASHORT MSCI EU	10/24/2011	11/29/2012	42,853 29	69,555 00	(26,701 71)
PROSHARES ULTRASHORT MSCI EU	2/3/2012	11/29/2012	4,285 33	5,704 67	(1,419 34)
PROSHARES ULTRASHORT MSCI EM	11/3/2011	11/29/2012	14,464 65	18,819 12	(4,354 47)
PROSHARES ULTRASHORT MSCI EM	2/3/2012	11/29/2012	1,205 39	1,268 34	(62 95)
SPDR GOLD TRUST	8/3/2012	11/30/2012	9,148 50	8,566 38	582 12
SPDR GOLD TRUST	5/25/2012	11/30/2012	19,960 36	18,244 74	1,715 62
WILLIAMS COS INC DEL	10/24/2011	11/30/2012	8,114 83	6,110 21	2,004 62
ENTERPRISE PRODS PARTNERS LP	10/24/2011	11/30/2012	7,750 41	6,612 71	1,137 70
ENBRIDGE ENERGY PARTNERS LP	10/24/2011	11/30/2012	7,939 56	8,087 36	(147 80)
ISHARES GOLD TRUST	8/9/2012	11/30/2012	16,669 65	15,760 80	908 85
SUNCOR ENERGY INC	1/20/2012	11/30/2012	4,924 94	5,018 40	(93 46)
RIDGEWORTH SEIX FLOATING RATE HIGH INC(	10/24/2011	11/30/2012	72,492 10	69,984 00	2,508 10
KINDER MORGAN INC DEL	10/24/2011	11/30/2012	11,036 80	9,642 68	1,394 12
CANADA GOVERNMENT BOND	1/9/2012	11/30/2012	12,526 82	11,939 73	587 09
CANADIAN GOVERNMENT BOND	1/9/2012	11/30/2012	16,487 16	15,611 47	875 69
PUT ON CMI 3/16/13 @ 100 00	9/17/2012	11/30/2012	748 00	994 46	(246 46)
PUT ON SPY 1/18/14 @ 200 00	11/29/2012	11/30/2012	18,459 27	18,465 00	(5 73)
PUT ON ACI 1/19/13 @ 8 00	11/7/2012	11/30/2012	2,043 96	1,806 00	237 96
PUT ON IBM 1/19/13 @ 190 00	2/3/2012	11/30/2012	447 99	1,557 00	(1,109 01)
PUT ON SPY 12/22/12 @ 138 00	11/7/2012	11/30/2012	1,223 96	3,192 00	(1,968 04)
PUT ON SPY 1/19/13 @ 140 00	11/7/2012	11/30/2012	6,407 87	10,704 00	(4,296 13)
PUT ON CRM 1/19/13 @ 130 00	6/12/2012	11/30/2012	70 00	1,929 00	(1,859 00)
PUT ON CRM 1/19/13 @ 130 00	9/21/2012	11/30/2012	70 01	531 48	(461 47)
PUT ON ANR 1/19/13 @ 8 00	11/13/2012	11/30/2012	1,544 96	1,779 45	(234 49)
PUT ON SPY 12/21/13 @ 200 00	11/29/2012	11/30/2012	18,422 58	18,456 00	(33 42)
PUT SPY 1/19/13 @ 138 00	11/9/2012	11/30/2012	799 98	1,604 00	(804 02)
PUT SPY 1/19/13 @ 138 00	9/26/2012	11/30/2012	1,599 96	2,912 00	(1,312 04)
PUT ON KBH 1/19/13 @ 7 50	5/8/2012	11/30/2012	23 99	1,583 40	(1,559 41)
CALL ON GDX 3/16/13 @ 50 00	11/13/2012	11/30/2012	939 98	1,901 65	(961 67)
PUT ON CAT 1/19/13 @ 85 00	6/13/2012	11/30/2012	565 98	2,006 00	(1,440 02)
PUT ON EWG 1/19/13 @ 22 00	2/3/2012	11/30/2012	633 93	8,758 00	(8,124 07)
PUT ON EWG 1/19/13 @ 22 00	8/15/2012	11/30/2012	153 02	1,624 00	(1,470 98)
PUT ON EWG 1/19/13 @ 22 00	9/13/2012	11/30/2012	786 95	4,176 00	(3,389 05)
PUT AN 1/19/13 @ 40 00	9/21/2012	11/30/2012	2,096 95	1,352 30	744 65
PUT ON BAC 2/16/13 @ 9 00	11/8/2012	11/30/2012	839 98	1,559 70	(719 72)
NORWAY 2 00% DUE 5/24/23	11/15/2012	12/3/2012	17,514 90	17,635 21	(120 31)
PUT ON SPY 12/22/12 @ 205 00	11/29/2012	12/3/2012	19,286 57	19,203 06	83 51
INTL FINANCE CORP	11/20/2012	12/3/2012	11,643 05	12,061 84	(418 79)
PUT ON SPY 12/21/13 @ 205 00	12/3/2012	12/4/2012	19,956 94	20,082 00	(125 06)
CALL TBT 11/17/12 @ 64 00	10/9/2012	12/5/2012	-	2,144 00	(2,144 00)
			938,960 92	1,074,577 45	(135,616 53)