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Form **990-PF**

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

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation THE GRISTMILL FOUNDATION C/O CANDIDA CUCHARO		A Employer identification number 11-3433997
Number and street (or P O box number if mail is not delivered to street address) 88 GRISTMILL LANE	Room/suite	B Telephone number (see instructions) 516-869-9119
City or town, state, and ZIP code MANHASSET NY 11030		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 230,874	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3,018	3,018	3,018	
4 Dividends and interest from securities	4,286	4,286	4,286	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	5,759			
b Gross sales price for all assets on line 6a 79,849				
7 Capital gain net income (from Part IV, line 2)		5,759		
8 Net short-term capital gain			537	
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) Stmt 2	45		45	
12 Total. Add lines 1 through 11	13,108	13,063	7,886	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 3	1,100	550		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) Stmt 4	127	102		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch) Stmt 5	150	150		
24 Total operating and administrative expenses. Add lines 13 through 23	1,377	802	0	0
25 Contributions, gifts, grants paid See Statement 6	12,000			12,000
26 Total expenses and disbursements. Add lines 24 and 25	13,377	802	0	12,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-269			
b Net investment income (if negative, enter -0-)		12,261		
c Adjusted net income (if negative, enter -0-)			7,886	

SCANNED MAY 30 2013 Revenue

Operating and Administrative Expenses

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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		19,554	11,734	11,734	
	2	Savings and temporary cash investments					
	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 (att. 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) See Stmt 7	146,301	153,683	166,940		
	c	Investments – corporate bonds (attach schedule) See Stmt 8	50,000	50,000	52,200		
	11	Investments – land, buildings, and equipment: basis ▶					
	Less accumulated depreciation (attach sch) ▶						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)						
14	Land, buildings, and equipment: basis ▶						
	Less accumulated depreciation (attach sch) ▶						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	215,855	215,417	230,874			
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. ▶ <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>						
	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	215,855	215,417				
30	Total net assets or fund balances (see instructions)	215,855	215,417				
31	Total liabilities and net assets/fund balances (see instructions)	215,855	215,417				

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	215,855
2	Enter amount from Part I, line 27a	2	-269
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	215,586
5	Decreases not included in line 2 (itemize) ▶ MISC ADJMT	5	169
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	215,417

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 SCHD ATTACHED	P		
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 79,849		74,090	
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	5,759
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	21,823	228,077	0.095683
2010	14,329	237,889	0.060234
2009	13,143	223,893	0.058702
2008	14,135	239,668	0.058977
2007	15,073	266,270	0.056608

2 Total of line 1, column (d)	2	0.330204
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	0.066041
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	222,117
5 Multiply line 4 by line 3	5	14,669
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	123
7 Add lines 5 and 6	7	14,792
8 Enter qualifying distributions from Part XII, line 4 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	8	24,000

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	123
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	123
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	123
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 <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	123
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
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? 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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ CANDIDA CUCHARO 88 GRISTMILL LANE, MANHASSET NY Located at ▶ MANHASSET NY ZIP+4 ▶ 11030 Telephone no ▶			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
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? N/A	1c	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(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)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>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)? Organizations relying on a current notice regarding disaster assistance check here</p>	<p>N/A <input type="checkbox"/></p>	5b	
<p>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)</p>	<p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p>		
<p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	6b	X
<p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p>N/A</p>	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
See Statement 9				

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		▶

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		
3 All other program-related investments. See instructions.		
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	209,856
b	Average of monthly cash balances	1b	15,644
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	225,500
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	225,500
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	3,383
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	222,117
6	Minimum investment return. Enter 5% of line 5	6	11,106

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	11,106
2a	Tax on investment income for 2012 from Part VI, line 5	2a	123
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	123
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,983
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,983
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	10,983

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	12,000
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	12,000
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	24,000
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	123
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,877

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				10,983
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				
b From 2008				
c From 2009			2,062	
d From 2010			2,577	
e From 2011			10,573	
f Total of lines 3a through e	15,212			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 24,000				
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				10,983
e Remaining amount distributed out of corpus	13,017			
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	28,229			
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				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)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	28,229			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009			2,062	
c Excess from 2010			2,577	
d Excess from 2011			10,573	
e Excess from 2012			13,017	

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here 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	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
Name and address (home or business)				
a Paid during the year ADELPHI UNIV- INST FOR PARENTING ONE SOUTH AVENUE GARDEN CITY NY 11530				1,000
ADVENTURES IN LEARNING 65 HIGH STREET MANHASSET NY 11030				1,000
BE A STUDENT'S FRIEND INNER CITY 1011 FIRST AVE NEW YORK NY 10022				3,000
CAMP LOYALTOWN-AHRC GLEN AVENUE HUNTER NY 12442				3,000
MA SOC FOR PREVN OF CRULTY TO CHIL 99 SUMMER ST BOSTON MA 02110				500
ST. JOHN'S BREAD & LIFE 795 LEXINGTON AVE BROOKLYN NY 11221				500
ST.PETER'S CHURCH 1327 PORT WASHINGTON BLVD PORT WASHINGTON NY 11050				500
TUESDAY'S CHILDRENS FUND 390 PLANDOME RD MANHASSET NY 11030				2,500
Total				▶ 3a 12,000
b Approved for future payment N/A				
Total				▶ 3b

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

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... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees X

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: N/A

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

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: N/A

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. Sign Here: [Signature] Date: 5/15/13 Title: PRESIDENT

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

Paid Preparer Use Only: Print/Type preparer's name: STEPHEN SERWATKA; Preparer's signature: [Signature]; Date: 5/1/13; Firm's name: Stephen Serwatka CPA P.C.; Firm's address: 1 Mayfair Rd, Eastchester, NY 10709; PTIN: P00038247; Firm's EIN: 26-2925577; Phone no: 203-550-7718

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
SCHD ATTACHED					Purchase	10,030	\$	\$	537
SCHD ATTACHED					Purchase	64,060			5,222
Total						74,090	0	0	5,759

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SEC FAIR FD SETTLEMENT	\$ 45	\$	\$ 45
Total	45	0	45

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STEPHEN SERWATKA CPA P.C.	\$ 1,100	\$ 550	\$	\$
Total	1,100	550	0	0

957PF THE GRISTMILL FOUNDATION
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Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	\$ 77	77	\$	\$
NY STATE DEPT OF LAW	50	25		
Total	\$ 127	\$ 102	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
ML ANNUAL FEE	150	150		
Total	\$ 150	\$ 150	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
1,000					12/06/12
1,000					12/06/12
3,000					12/06/12
3,000					12/13/12
500					12/06/12
500					12/06/12
500					12/06/12
2,500					12/06/12

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Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHD ATTACHED	\$ 146,301	\$ 153,683	Cost	\$ 166,940
Total	\$ 146,301	\$ 153,683		\$ 166,940

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHD ATTACHED	\$ 50,000	\$ 50,000	Cost	\$ 52,200
Total	\$ 50,000	\$ 50,000		\$ 52,200

957PF THE GRISTMILL FOUNDATION
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Federal Statements

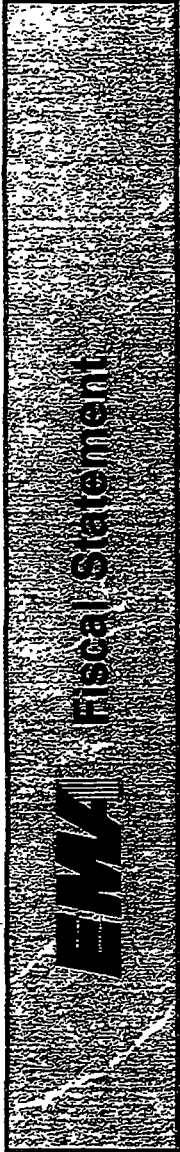
Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CANDIDA CUCHARO 88 GRISTMILL LANE MANHASSET NY 11030	OFFICER/DIRE	1.00	0	0	0
ROBERT SPANO 13129 BLOOMFIELD STREET SHERMAN OAKS CA 91423	DIRECTOR	0.00	0	0	0
MARY GIORDANO 27 SLOCUM AVENUE PORT WASHINGTON NY 11050	DIRECTOR	0.00	0	0	0
STEPHEN CUCHARO 88 GRISTMILL LANE MANHASSET NY 11030	DIRECTOR	0.00	0	0	0
JOHN MCKEGNEY 111 ELMSMERE ROAD MT VERNON NY 10552	DIRECTOR	0.00	0	0	0
HOWARD JURIST 88 GRISTMILL LANE MANHASSET NY 11030	OFFICER/DIRE	1.00	0	0	0
ELENA CUCHARO 14 KIRKWOOD ROAD PORT WASHINGTON NY 11050	DIRECTOR	0.00	0	0	0



GRISTMILL FOUNDATION

EDH 11-2433597



REALIZED CAPITAL GAIN AND LOSS SUMMARY - YE 12/31/12

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,587.0000	INVSC MD CP CR EQTY FD C	02/25/10	02/15/12	28,473.89	26,585.99	1,907.90 LT
1.0000	INVSC MD CP CR EQTY FD C	11/01/11	02/15/12	18.17	17.24	0.93 ST
0.2670	INVSC MD CP CR EQTY FD C	11/01/11	02/15/12	4.85	4.61	0.24 ST
579.0000	INVSC MD CP CR EQTY FD C	11/01/11	02/15/12	10,520.99	9,987.30	533.69 ST
223.0000	FIRST EAGLE GLOBAL CL C	02/25/10	02/15/12	10,513.57	8,896.52	1,817.05 LT
0.3680	FIRST EAGLE	02/25/10	02/15/12	17.35	14.36	2.99 LT
0.1080	FIRST EAGLE GLOBAL CL C	11/01/11	02/15/12	5.09	4.87	0.22 ST
380.0000	IVY ASSET STRATEGY FD C	02/25/10	02/15/12	9,224.86	8,004.41	1,220.45 LT
0.5000	IVY ASSET STRATEGY FD C	11/01/11	02/15/12	12.14	10.66	1.48 ST
1,892.0000	PIMCO TOTAL RTN FD CL C	02/25/10	02/15/12	21,052.81	20,778.34	274.27 LT
0.4840	PIMCO TOTAL RTN FD CL C	11/01/11	02/15/12	5.39	5.30	0.09 ST

TOTALS

79848.91

74089.60

5789.31

ST

5789.31

LT

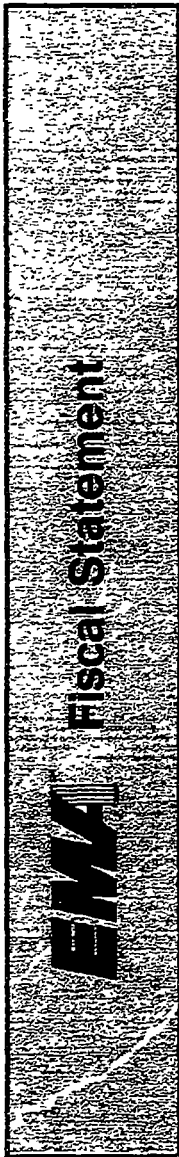
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 Statement Period Year Ending 12/31/12
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GRISTMILL FOUNDATION

EIN 11-2433597



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/12	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
2,000	GENERAL ELECTRIC CAPITAL PUBLIC INCOME NOTES 8.00% APRIL 24, 2047	04/17/07	50,000.00	52,200.00	2,200.00		3,000.00
	Total Corporate Bonds		<u>50,000.00</u>	<u>52,200.00</u>	<u>2,200.00</u>	<u>0.00</u>	<u>3,000.00</u>

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/12	Unrealized Gain or (Loss)	Est Annual Income
879	FIRST EAGLE GLOBAL CLASS C 6320 Fractional Share	02/25/10	27,835.33	32,435.83	4,600.50	110.00
1,321	IVY ASSET STRATEGY FUND CL C .4100 Fractional Share	02/25/10	24.84	30.19	5.55	1.00
		02/25/10	28,550.94	33,342.04	4,791.10	493.00
		11/01/11	8.74	10.35	1.61	1.00

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Statement Period Year Ending 12/31/12
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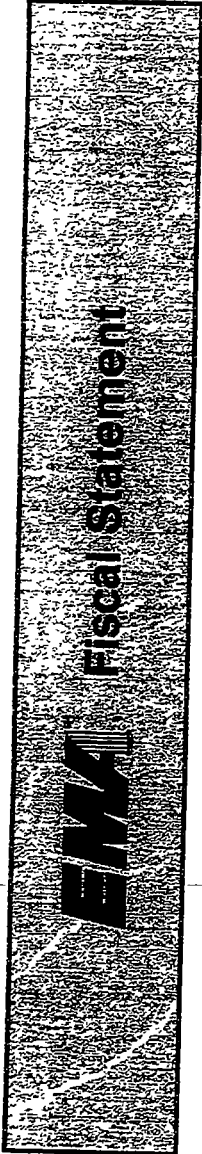
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GRISTMILL FOUNDATION

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/12	Unrealized Gain or (Loss)	Est Annual Income
1,880	MFS UTILITIES FUND SER TR VI UTILS CLC .5400 Fractional Share	02/15/12	32,563.23	34,874.00	2,310.77	786.00
1,784	BLACKROCK GLOBAL ALLOCATION FD INC C .2970 Fractional Share	12/11/12	9.93	10.02	0.09	1.00
1,440	PIMCO TOTAL RETURN FD CLC .0910 Fractional Share	02/15/12	32,169.25	32,789.92	620.67	175.00
1,287	LOOMIS SAYLES CORE PLUS BOND FUND CLC .7350 Fractional Share	12/20/12	5.46	5.46		1.00
		02/25/10	15,790.50	16,185.60	395.10	339.00
		11/01/11	1.00	1.02	0.02	1.00
		02/15/12	16,714.63	17,245.80	531.17	466.00
		12/21/12	9.82	9.85	0.03	1.00
	Total Mutual Funds/Closed End Funds/UIT		<u>153,683.47</u>	<u>166,840.08</u>	<u>13,256.61</u>	<u>2,375.00</u>

10/2012