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: NORMAN FOUNDATION, INC

A Employer identification number: 13-1862694

Number and street (or P O box number if mail is not delivered to street address): 147 E 48TH ST — Room/suite:

B Telephone number: 212-230-9800

City or town, state, and ZIP code: NEW YORK, NY 10017

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 23,245,921.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	653.	653.		Statement 1
	4 Dividends and interest from securities	385,955.	379,171.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	692,192.			
	b Gross sales price for all assets on line 6a 1,281,465.				
	7 Capital gain net income (from Part IV, line 2)		692,192.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	157,768.	157,768.		Statement 3
	12 **Total.** Add lines 1 through 11	1,236,568.	1,229,784.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	103,415.	0.		103,415.
	14 Other employee salaries and wages	21,336.	0.		21,336.
	15 Pension plans, employee benefits	32,548.	0.		32,548.
	16a Legal fees Stmt 4	390.	39.		351.
	b Accounting fees Stmt 5	7,000.	7,000.		0.
	c Other professional fees				
	17 Interest	6,095.	6,095.		0.
	18 Taxes Stmt 6	30,466.	7,929.		9,337.
	19 Depreciation and depletion	13,341.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	12,769.	0.		12,769.
	22 Printing and publications				
	23 Other expenses Stmt 7	277,947.	197,177.		80,156.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	505,307.	218,240.		259,912.
	25 Contributions, gifts, grants paid	941,211.			941,211.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,446,518.	218,240.		1,201,123.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-209,950.			
	b **Net investment income** (if negative, enter -0-)		1,011,544.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments		177,578.	393,209.	393,209.
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				
7 Other notes and loans receivable ▶				
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	Stmt 8	275,819.	62,079.	78,943.
b Investments - corporate stock	Stmt 9	1,083,726.	720,408.	909,140.
c Investments - corporate bonds	Stmt 10	439,760.	439,760.	454,325.
11 Investments - land, buildings, and equipment basis ▶	441,173.			
Less accumulated depreciation ▶	361,992.	92,522.	79,181.	79,181.
12 Investments - mortgage loans				
13 Investments - other	Stmt 11	17,193,032.	17,314,818.	20,274,820.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ SPECIAL ACCOUNT)		1,026,015.	924,686.	1,056,303.
16 **Total assets** (to be completed by all filers)		20,288,452.	19,934,141.	23,245,921.
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				
22 Other liabilities (describe ▶ Statement 12)		1,026,015.	924,686.	
23 **Total liabilities** (add lines 17 through 22)		1,026,015.	924,686.	
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 ▶ [X] and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds		19,262,437.	19,009,455.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30 **Total net assets or fund balances**		19,262,437.	19,009,455.	
31 **Total liabilities and net assets/fund balances**		20,288,452.	19,934,141.	

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	19,262,437.
2 Enter amount from Part I, line 27a	2	-209,950.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	19,052,487.
5 Decreases not included in line 2 (itemize) ▶ PARTNERSHIP ADJUSTMENTS	5	43,032.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,009,455.

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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				
b	See Attached Statement			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,281,465.		589,273.	692,192.

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				692,192.

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	692,192.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,094,676.	22,103,915.	.049524
2010	1,048,992.	21,009,657.	.049929
2009	1,081,510.	18,990,772.	.056949
2008	1,185,304.	23,787,194.	.049830
2007	1,130,223.	25,488,620.	.044342

2 **Total** of line 1, column (d)	2	.250574
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	.050115
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	21,825,600.
5 Multiply line 4 by line 3	5	1,093,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,115.
7 Add lines 5 and 6	7	1,103,905.
8 Enter qualifying distributions from Part XII, line 4	8	1,201,123.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	10,115.
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	10,115.
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	10,115.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 10,500.		
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	10,500.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	48.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	337.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	337. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	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 ▶ NORMAN FOUNDATION, INC Telephone no. ▶ (212) 230 9800

Located at ▶ 147 E 48TH ST NEW YORK, NY ZIP+4 ▶ 10017

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 N/A

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* 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)*

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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.

(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 13		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
JUNE MAKELA C/O NORMAN FDN 147E 48TH ST, NY, NY	PROGRAM DIRECTOR 35.00	0.	0.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,307,430.
b	Average of monthly cash balances	1b	1,017,935.
c	Fair market value of all other assets	1c	17,832,605.
d	**Total** (add lines 1a, b, and c)	1d	22,157,970.
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	22,157,970.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	332,370.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,825,600.
6	**Minimum investment return.** Enter 5% of line 5	6	1,091,280.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,091,280.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a 10,115.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	10,115.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,081,165.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,081,165.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,081,165.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,201,123.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,201,123.
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	5	10,115.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,191,008.

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

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					1,081,165.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007					
b From 2008	11,673.				
c From 2009	139,118.				
d From 2010	9,447.				
e From 2011	2,536.				
f **Total** of lines 3a through e		162,774.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 1,201,123.					
a Applied to 2011, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		40,000.			
d Applied to 2012 distributable amount					1,081,165.
e Remaining amount distributed out of corpus		79,958.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		282,732.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		282,732.			
10 Analysis of line 9:					
a Excess from 2008	11,673.				
b Excess from 2009	139,118.				
c Excess from 2010	9,447.				
d Excess from 2011	2,536.				
e Excess from 2012	119,958.				

Form **990-PF** (2012)

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12-05-12

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 ▶

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).)

None

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

None

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

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

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

JUNE MAKELA 147 E 48TH ST NEW YORK, NY 10017

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

LETTER FORM DESCRIBING PROPOSALS IS ACCEPTABLE

c Any submission deadlines:

NONE

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

NO RESTRICTIONS EXCEPT ORGANIZATIONS EXEMPT MUST BE LISTED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE

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*				
FROM K-1 NW FDNS COMPANY, LLC				11.
SCHEDULE ATTACHED				941,200.
Total			▶ 3a	941,211.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a N/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	653.	
4 Dividends and interest from securities			14	379,171.	6,784.
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			18	157,768.	
8 Gain or (loss) from sales of assets other than inventory			18	692,192.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,229,784.	6,784.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 1,236,568.

(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).

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12-05-12

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

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

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

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

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
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/15/13 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Rebecca Vivar	[signature]	11/15/13		P01473101

Firm's name ▶ ABACUS & ASSOCIATES — Firm's EIN ▶ 13-3274471

Firm's address ▶ 147 EAST 48TH STREET NEW YORK, NY 10017 — Phone no.

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	SCHEDULE ATTACHED		Various	Various
b	FROM K-1 NW FDNS COMPANY, LLC			
c	FROM K-1 NW FDNS COMPANY, LLC			
d	FROM K-1 SUCABA CRUT LLC			
e	FROM K-1 SUCABA CRUT LLC			
f	FROM K-1 SUCABA CRUT LLC-SEC 1231	P		
g	Capital Gains Dividends			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	685,130.		589,273.	95,857.
b	-119.			-119.
c	16,147.			16,147.
d	59,772.			59,772.
e	408,114.			408,114.
f	20,406.			20,406.
g	92,015.			92,015.
h				
i				
j				
k				
l				
m				
n				
o				

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

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				95,857.
b				-119.
c				16,147.
d				59,772.
e				408,114.
f				20,406.
g				92,015.
h				
i				
j				
k				
l				
m				
n				
o				

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	692,192.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-12

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
CARVER FEDERAL SAVINGS BANK	653.
Total to Form 990-PF, Part I, line 3, Column A	653.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BIF TREASURY FUND	25.	0.	25.
COMMON STOCK	12,096.	0.	12,096.
CONVERTIBLE PREFERRED	7,569.	0.	7,569.
CORPORATE BONDS	41,860.	0.	41,860.
CORPORATE BONDS-OID	4,144.	0.	4,144.
FROM K-1 DIVIDENDS	133,135.	0.	133,135.
FROM K-1 INTEREST	166,156.	0.	166,156.
FROM K-1 TAX-EXEMPT INT INC	6,784.	0.	6,784.
THE BEEHIVE FUND	101,945.	92,015.	9,930.
US GOVERNMENT OBLIGATIONS-INT	2,288.	0.	2,288.
US GOVERNMENT OBLIGATIONS-OID	1,968.	0.	1,968.
Total to Fm 990-PF, Part I, ln 4	477,970.	92,015.	385,955.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ROYALTY INC-LISTERINE	99,219.	99,219.	
FROM K-1 ORD BUSINESS INC(LOSS)	3,485.	3,485.	
FROM K-1 NET RRE INCOME(LOSS)	4,351.	4,351.	
FROM K-1 OTHER PORTFOLIO INCOME	25,930.	25,930.	
FROM K-1 OTHER INCOME(LOSS)	24,783.	24,783.	
Total to Form 990-PF, Part I, line 11	157,768.	157,768.	

Form 990-PF	Legal Fees	Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	390.	39.		351.
To Fm 990-PF, Pg 1, ln 16a	390.	39.		351.

Form 990-PF	Accounting Fees	Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AUDIT FEES	7,000.	7,000.		0.
To Form 990-PF, Pg 1, ln 16b	7,000.	7,000.		0.

Form 990-PF	Taxes	Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
REAL ESTATE TAXES	10,374.	1,037.		9,337.
FOREIGN TAXES	6,892.	6,892.		0.
EXCISE TAXES-EXT 2011	2,000.	0.		0.
FED UNRELATED BUSINESS INC TAXES-EXT-2011	700.	0.		0.
EXCISE TAXES-EST 2012	10,500.	0.		0.
To Form 990-PF, Pg 1, ln 18	30,466.	7,929.		9,337.

Form 990-PF	Other Expenses	Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ABACUS FEES & EXPENSES	117,300.	58,650.		58,650.
MAINTENANCE / SERVICE FEES	5,460.	546.		4,914.
UTILITIES	3,702.	370.		3,332.
SUPPLIES	553.	55.		498.
BUSINESS LIABILITY INSURANCE	3,455.	345.		3,110.
SUBSCRIPTIONS	124.	0.		124.
NYS DEPT OF LAW-FILING FEE	750.	0.		750.
FROM K-1 PORTFOLIO DEDUCTIONS	136,280.	136,280.		0.
DELIVERY	97.	10.		87.
PAYROLL PROCESSING CHARGES	4,557.	0.		4,557.
MEMBERSHIP FEES	3,270.	0.		3,270.
CAR SERVICE/TAXI	467.	0.		467.
FROM K-1 NONDEDUCTIBLE EXPENSES	596.	0.		0.
CUSTODIAL FEES	380.	380.		0.
MEALS	276.	0.		276.
FROM K-1 OTHER DEDUCTIONS	527.	527.		0.
FORM 990-T 2010 PENALTY/INTEREST	18.	0.		0.
INTERNET ACCESS CHARGES	135.	14.		121.
To Form 990-PF, Pg 1, ln 23	277,947.	197,177.		80,156.

Form 990-PF	U.S. and State/City Government Obligations	Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		62,079.	78,943.
Total U.S. Government Obligations			62,079.	78,943.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			62,079.	78,943.

Form 990-PF	Corporate Stock	Statement 9

Description	Book Value	Fair Market Value
	720,408.	909,140.
Total to Form 990-PF, Part II, line 10b	720,408.	909,140.

Form 990-PF	Corporate Bonds	Statement 10

Description	Book Value	Fair Market Value
	439,760.	454,325.
Total to Form 990-PF, Part II, line 10c	439,760.	454,325.

Form 990-PF	Other Investments	Statement 11

Description	Valuation Method	Book Value	Fair Market Value
	COST	17,314,818.	20,274,820.
Total to Form 990-PF, Part II, line 13		17,314,818.	20,274,820.

Form 990-PF	Other Liabilities	Statement 12

Description	BOY Amount	EOY Amount
DEFERRED COMPENSATION PAYABLE	1,026,015.	924,686.
Total to Form 990-PF, Part II, line 22	1,026,015.	924,686.

Form 990-PF | Part VIII - List of Officers, Directors Trustees and Foundation Managers | Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
HONOR LASSALLE 147 EAST 48TH ST NEW YORK, NY 10017	PRESIDENT 0.00	0.	0.	0.
ALICE FRANKLIN 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
AMANDA WEIL 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
MELISSA BUNNEN 147 EAST 48TH ST NEW YORK, NY 10017	TREASURER 0.00	0.	0.	0.
MARGARET NORMAN 147 EAST 48TH ST NEW YORK, NY 10017	SECRETARY 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

SECTION 4942(h)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

NORMAN FOUNDATION, INC
EIN 13-1862694
147 E 48TH ST NEW YORK, NY 10017
12/31/12

Pursuant to IRC Sec. 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat currer year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out c (check one):

☐ Undistributed income from the tax year(s) ending:

Tax Year	Amount
2012	$ 40,000

☒ Corpus.

Signed: [signature] 11/15/13
Date

HONOR LASSALLE PRESIDENT
Name and Title

Abacus & Associates, Inc.

REALIZED GAINS AND LOSSES

Norman Foundation - 4006

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
Long Term Gains						
02-18-09	01-06-12	58,900	UNITED STATES TREAS NTS 2.000% Due 01-15-16 Inflation factor 1.15619	63,116.73	75,455.02	12,338.28
08-05-10	04-10-12	4,037	AXIS CAP HLDGS LTD PFD SER B	351,224.00	415,043.97	63,819.97
01-25-06	04-11-12	240.00	ST JUDE MED INC COM	12,093.60	9,407.77	(2,685.83)
02-18-09	04-16-12	69,950	UNITED STATES TREAS NTS 1.375% Due 07-15-18 Inflation factor 1.06417	66,697.37	85,145.75	18,448.38
02-14-11	04-23-12	27,220	UNITED STATES TREAS NTS 1.125% Due 01-15-21 Inflation factor 1.05903	26,730.22	32,330.33	5,600.11
02-14-11	04-23-12	27,220	UNITED STATES TREAS NTS 1.250% Due 07-15-20 Inflation factor 1.05903	27,371.40	32,859.45	5,488.05
02-14-11	04-26-12	27,220	UNITED STATES TREAS NTS 1.875% Due 07-15-19 Inflation factor 1.07475	29,823.90	34,887.86	5,063.96
TOTAL GAINS						110,758.75
TOTAL LOSSES						(2,685.83)
				577,057.22	685,130.15	108,072.92
TOTAL GAINS						110,758.75
TOTAL LOSSES						(2,685.83)
GRAND TOTAL				**577,057.22**	**685,130.15**	**108,072.92**
ADJUSTMENT TO BASIS - US TREAS NTS				12216		<12216>
				589273.22	685130.15	95856.92

Norman Foundation
Depreciation Schedule
Current Year Depreciation
X:\Abacus & Associates\Controller\Norman Foundation\Audit Files\[Depreciation - NF 2012.xls]SUM

Description	Deprec. Method	Year Purch	Life	Unadjusted Cost Or Basis	Exp 2010	Accum Deprec. @ 12/31/2010	Net Balance as of 12/31/10	Exp 2011	Accum Deprec. @ 12/31/2011	Net Balance as of 12/31/11	Exp 2012	Accum Deprec. @ 12/31/2012	Net Balance as of 12/31/12
Building 07/22/87	Straight-Line	7/22/1987	31 50	300,000 00	(9,523 81)	(223,412 62)	76,587 38	(9,523 81)	(232,936 43)	67,063 57	(9,523 81)	(242,460 24)	57,539 76
Building Improvements 7/30/87	Straight-Line	7/30/1987	31 50	78,000 00	(2,476 19)	(58,091.18)	19,908 82	(2,476 19)	(60,567.37)	17,432.63	(2,476.19)	(63,043 56)	14,956.44
Building Improvements 9/21/87	Straight-Line	9/21/1987	31 50	12,000 00	(380 95)	(8,873.14)	3,126 86	(380 95)	(9,254.10)	2,745 90	(380 95)	(9,635 05)	2,364 95
Building Improvements 10/20/87	Straight-Line	10/20/1987	31 50	15,600 00	(495.24)	(11,493.29)	4,106.71	(495.24)	(11,988.52)	3,611 48	(495 24)	(12,483 76)	3,116.24
Building Improvements 03/01/88	Straight-Line	3/1/1988	31 50	3,202.00	(101 65)	(2,338 72)	863 28	(101 65)	(2,440 37)	761 63	(101 65)	(2,542.02)	659 98
ADJ to tie to tax work papers					-	-	-	-	-	-	-	-	-
			Sub-Total	**408,802.00**	**(12,977.84)**	**(304,208.95)**	**104,593.05**	**(12,977.84)**	**(317,186.79)**	**91,615.21**	**(12,977.84)**	**(330,164.63)**	**78,637.37**
Telephone Equipment 11/92	DDB	Nov-92	5 00	**2,233.36**		**(2,233.36)**	-		**(2,233.36)**	-		**(2,233.36)**	**(4,466.72)**
HP Printer 5/92	DDB	May-92	5 00	865 00		(865.00)	-		(865.00)	-		(865 00)	-
Software 10/92	Straight Line	Oct-92	5 00	10,000 00		(10,000 00)	-		(10,000 00)	-		(10,000.00)	-
Computers 11/92	DDB	Nov-92	5 00	4,940 00		(4,940 00)	-		(4,940 00)	-		(4,940 00)	-
Network Wiring 1/93	DDB	Jan-93	5 00	1,829.00		(1,829 00)	-		(1,829 00)	-		(1,829 00)	-
Dell Computers 09/95	DDB	Sep-95	5 00	5,124 00		(5,124 00)	-		(5,124.00)	-		(5,124 00)	-
HP Laserjet 09/96	DDB	Sep-96	5 00	1,200 00		(1,200 00)	-		(1,200.00)	-		(1,200.00)	-
2 Dell Dimension 433MHz Celeron Computers	DDB	Aug-99	5.00	2,874.00		(2,874.00)	-		(2,874.00)	-		(2,874 00)	-
ADJ to tie to tax work papers				(901.77)		901.77	0 00		901.77	0 00		901.77	0.00
AMEX - PC Purchase	DDB	Feb-03	5 00	2,616.00		(2,616 00)	-		(2,616 00)	-		(2,616 00)	-
Computer 1/2010	DDB	Jan-10	5 00	1,591.70	(79.59)	(79.59)	1,512.11	(604 85)	(684 44)	907.26	(362.91)	(1,047.34)	544.36
							-			-			-
			Sub-Total	**30,137.93**	**(79.59)**	**(28,625.82)**	**1,512.11**	**(604.85)**	**(29,230.67)**	**907.26**	**(362.91)**	**(29,593.57)**	**544.36**
			Grand Total	**441,173.29**	**(13,057.43)**	**(335,068.13)**	**106,105.16**	**(13,582.69)**	**(348,650.82)**	**92,522.47**	**(13,340.75)**	**(361,991.56)**	**74,715.01**

Audited Balance		Exp	Accum	Net	Exp	Accum	Net	Exp	Accum	Net
Building	408,802.00	(12,977.84)	(304,208.95)	104,593.05	(12,977.84)	(317,186.79)	91,615.21	(12,977.84)	(330,164.63)	78,637.37
Telephone	2,233.36		(2,233.36)			(2,233.36)			(2,233.36)	
Computer	30,137.93	(79.59)	(28,625.82)	1,512.11	(604.85)	(29,230.67)	907.26	(362.91)	(29,593.57)	544.36
	441,173.29	(13,057.43)	(335,068.13)	106,105.16	(13,582.69)	(348,650.82)	92,522.47	(13,340.75)	(361,991.56)	79,181.73

Annual Depreciation
15121-16114006-000 Accum Deprec - Buildings
15161-16114006-000 Accum Deprec - Computer Equipment

53121-16114006-000 Depreciation Exp - Buildings
53161-16114006-000 Depreciation Exp - Comp Equip

Monthly Depreciation JE's			
15121-16114006-000 Accum Deprec - Buildings	(1,081.49)	(1,081.49)	(1,081 49)
15161-16114006-000 Accum Deprec - Computer Equipment	(6.63)	(50 40)	(30.24)
53121-16114006-000 Depreciation Exp - Buildings	1,081.49	1,081.49	1,081.49
53161-16114006-000 Depreciation Exp - Comp Equip	6 63	50 40	30 24

Norman Foundation, Inc.
EIN 13-1862694
12/31/12

Part 11 Balance Sheet
Investments - Other

	Beg of Year Book Value	End of Year Book Value	End of Year FMV
Listerine Royalty	0	0	877,500
Cooperative Assistance Fund	200,000	200,000	200,000
Norman-Weil Foundations Company, LLC	-93,248	-122,374	203,122
Sucaba Crut, LLC	15,903,399	15,952,365	17,385,519
The Beehive Fund	1,176,506	1,278,452	1,603,504
Warrants	6,375	6,375	5,175
	17,193,032	**17,314,818**	**20,274,820**

S/A.

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		(8,140.42)		(8,140 42)	0 0	0 0
			(8,140.42)		(8,140.42)	0.0	0 0
CERTIFICATES OF DEPOSIT							
179,834	CARVER FEDERAL BK (Formerly COMMUNITY CAPITAL BK) 0.035% Due 06-29-12	100.00	179,834.52	100.00	179,834.34	0.8	0.0
			179,834.52		179,834 34	0.8	0.0
TIPS							
66,743	UNITED STATES TREAS NTS 2.000% Due 01-15-16 Inflation factor 1.13316	94.57	63,116 73	111.77	74,601.06	0 3	1.8
72,956	UNITED STATES TREAS NTS 1.375% Due 07-15-18 Inflation factor 1.04297	91.42	66,697 37	113 22	82,599 77	0.4	1 2
28,672	UNITED STATES TREAS NTS 1 875% Due 07-15-19 Inflation factor 1.05333	104.02	29,823.90	117.82	33,781.02	0 2	1.6
28,310	UNITED STATES TREAS NTS 1.375% Due 01-15-20 Inflation factor 1.04005	99.16	28,073 66	113.86	32,233.78	0.2	1.2
28,252	UNITED STATES TREAS NTS 1.250% Due 07-15-20 Inflation factor 1.03793	96.88	27,371 40	113.11	31,956 18	0.1	1 1
28,252	UNITED STATES TREAS NTS 1.125% Due 01-15-21 Inflation factor 1.03793	94.61	26,730.22	111.52	31,508.10	0.1	1.0
32,478	UNITED STATES TREAS BDS 2.375% Due 01-15-25 Inflation factor 1.19316	104.70	34,005.31	127.14	41,292 49	0.2	1.9
			275,818 59		327,972 39	1 5	1.4
CORPORATE BONDS							
250,000	CROWN CASTLE INTL CORP 9.000% Due 01-15-15	105.50	263,755 00	108.37	270,937.50	1.3	8 3
176,000	GOLDEN CLOSE MARIT CORP 11.000% Due 12-09-15	100.00	176,005.00	104 50	183,920.00	0.9	10.5
			439,760.00		454,857 50	2 1	9 2

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
SUCABA CRUT - CREDIT MANAGED POOL							
360,436	AG CAPITAL RECOVERY VI HOLDING LP 0.000% Due 06-04-20	1.00	360,436.00	1.14	409,437.27	1 9	0 0
267,900	MONARCH OPPORTUNTIES FUND LTD 0.000% Due 06-04-20	1.00	267,900 00	1.22	327,095.99	1.5	0 0
881,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0.000% Due 06-10-20	1.00	881,167.00	1.13	998,890.91	4 7	0 0
			1,509,503.00	3	1,735,424.17 3	8.1	0.0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
57,350	ABACUS BOND POOL (#16174908) 0.000% Due 01-01-21	1.00	57,349.82	0.98	56,359.81	0 3	0 0
1,271,033	GATES MANAGED ACCOUNT (#16114296) 0.000% Due 01-01-21	1.00	1,271,032.50	1.03	1,303,194.69	6.1	0.0
1,919,684	First Republic Bond Acct (#A9G006315) 0 000% Due 01-01-21	1 00	1,919,685.72	1.01	1,930,259.86	9.0	0.0
			3,248,068 03	3	3,289,814 35 3	15 4	0 0
COMMON STOCK							
706.00	AMERICAN INTL GROUP INC COM NEW	43.51	30,715.69	23 20	16,379.20	0 1	0.0
5,160 00	COMCAST CORP NEW CL A	18.13	93,548.96	23.71	122,343 60	0.6	2 7
6,999.00	MICROSOFT CORP COM	30.97	216,736.63	25.96	181,694.04	0 8	3.5
240.00	ST JUDE MED INC COM	50.39	12,093.60	34 30	8,232.00	0.0	2 7
7,910 00	THERMO FISHER SCIENTIFIC INC COM	47.97	379,407.11	44.97	355,712.70	1.7	1.2
			732,501.99	4	684,361.54 4	3.2	2.1
N-W FOUNDATIONS - COMMON STOCK							
2,970.00	DIGIRAD CORPORATION SERIES D PREFERRED	2.31	6,852 46	0.99	2,940 30	0 0	?
1,107.00	ROTARY POWER INTL INC	3.69	4,084.83	1.00	1,107.00	0 0	0.0
			10,937 29	2	4,047.30 2	0.0	0 0
SUCABA CRUT - MANAGED EQUITY POOL							
1,382,266.01	ABACUS EQUITY POOL (#16114297)	1 00	1,382,264 24	1 06	1,463,518.18	6 8	?

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
666,376.40	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1.00	666,375.69	1 04	694,739.05	3.2	?
529,290.00	DSM MANAGED ACCOUNT	1.00	529,289.41	1.17	620,748.45	2 9	?
628,578.00	Kantor Managed Pool	1.00	628,578 51	1.03	650,523 03	3 0	?
862,668.24	NORTHROAD CAPITAL MANAGEMENT(#22089691)	1.00	862,667.83	0 93	801,575.14	3 7	?
1,238,283.00	NWQ SMID (#16114301)	1.00	1,238,285.22	0.98	1,208,314.20	5 7	?
205,375 00	SA MANAGED ACCOUNT (#16174921)	1.00	205,376 02	0 95	195,601.25	0.9	?
1,134,508.21	SPEARS MANAGED ACCOUNT (#16114299)	1 00	1,134,510.19	1.10	1,248,623 68	5 8	?
			6,647,347.11		6,883,642.98	32.2	0 0
MUTUAL FUNDS							
139,001.551	BEEHIVE FD SHS	8.46	1,176,506.39	10.35	1,438,666.05	6.7	0.2
			1,176,506.39		1,438,666 05	6 7	0 2
SUCABA CRUT - REAL ESTATE							
53,136	AG ASIA REALTY HOLDING II LP	1.00	53,136.00	0.81	43,040.16	0 2	?
223,879	AG ASIA REALTY HOLDING LP (CAYMAN)	1.00	223,879 21	1 24	276,938 32	1.3	?
208,404	AG Net Lease Realty Fund II LP	1.00	208,403.26	0.98	205,069.54	1.0	?
513,891	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1.00	514,948.48	0.28	142,347.81	0 7	?
508,660	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1.00	508,664.14	0.96	489,839 58	2 3	?
510,599	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1.00	510,600 01	0.46	236,917 94	1.1	?
71,622	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1.00	71,622.92	1 13	80,646.37	0 4	?
			2,091,254.02		1,474,799 71	6 9	0.0
N-W FOUNDATIONS - REAL ESTATE							
9,022	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1 00	9,022 00	1 00	9,022.00	0 0	?
240	ARLINGTON GATEWAY RESIDENTIAL(FOUNDATIONS)	1.00	239.80	1.00	239.80	0 0	?
75,082	SULLY STATION LLC (FOUNDATIONS)	1.00	75,082 44	1.00	75,232.16	0.4	?

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
136,103	UNION STATION PARTNERS LLC (FOUNDATIONS)	1.00	136,103.00	0.84	114,326.52	0.5	?
			220,447 24 2		198,820.48 2	0.9	0.0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
359,200	AG SUPER FUND INTERNATIONAL LTD	1 00	359,200.00	1.15	411,844.35	1 9	?
357,400	DAVIDSON KEMPNER INTERNATIONAL LTD	1 00	357,400.00	1.22	434,700 62	2 0	?
240,000	HOLYOKE PARTNERS OFFSHORE FUND LTD	1.00	240,000.00	1.17	280,552.80	1.3	?
347,700	Prince Street OffShore Fund Ltd	1.00	347,700.00	0.90	311,226.27	1 5	?
20,574	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1.00	20,574.00	0.62	12,693.34	0 1	?
			1,324,874.00 3		1,451,017 37 3	6 8	0.0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
71,684	DFJ ELEMENT FUND LP	1.00	71,680.00	0.75	53,476.26	0 3	?
150,331	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0.99	149,372.85	1.03	154,239 61	0.7	?
319,070	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0.98	312,113.86	0.53	170,702 45	0.8	?
179,074	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0.99	177,988.64	0.79	141,826.53	0.7	?
95,548	ELEMENT FUND II LP	1.00	95,547 53	1 06	101,376 43	0 5	?
401,825	HUPOMONE CAPITAL FUND LP	1.00	401,825 20	0.84	339,542 12	1.6	?
83,696	IVY HEALTHCARE CAPITAL II,LP	1.00	83,696.71	0.87	72,815 52	0 3	?
119,230	METALMARK CAPITAL PARTNERS CAYMAN FD I	1.00	119,231.60	1.12	133,298 80	0 6	?
193,700	NEW ATLANTIC VENTURE FUND III	1.00	193,700.23	0.97	187,307.90	0.9	?
237,026	TAILWIND CAPITAL PARTNERS (ERISA) LP	1.00	237,024 40	1.01	238,448.16	1 1	?
86,980	ZONE VENTURE FUND II (SUCABA CRUT #06)	0.98	85,221 01	0 16	14,351.70	0.1	?
			1,927,402.04 3		1,607,385 48 3	7 5	0 0

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Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
N-W FOUNDATIONS-VC/PRIVATE EQUITY PARTNERSHIPS							
6,018	DRAPER ASSOCIATES III ANNEX (FOUNDATIONS)	1.00	6,018 14	0.00	0.00	0.0	?
218,947	DRAPER ASSOCIATES V, L.P. (FOUNDATIONS)	1.00	218,947.53	0.21	45,540.98	0.2	?
			224,965.67 2		45,540 98 2	0 2	0 0
PREFERRED STOCK							
4,037	AXIS CAP HLDGS LTD PFD SER B	87.00	351,224.00	96.00	387,552 00	1 8	7.8
			351,224 00 4		387,552.00 4	1 8	7 8
SUCABA CRUT - PRIVATE STOCK							
24,000	CLEARBID, INC (FORMERLY MAYA)	1.00	24,000 00	0 00	0.00	0 0	?
34,783	CURASEAL Inc Series C Preferred	0 69	24,000 00	0 69	24,000 00	0.1	?
625	DIVERSIFIED NATURAL PRO (Mushroom)	1.00	625.02	1 00	625.00	0.0	?
3,907	DIVERSIFIED NATURAL PRO SERIES D, LLC	4.00	15,625.00	4 00	15,628 00	0.1	?
4,407	DIVERSIFIED NATURAL PROD (SUCABA CRUT #19)	8.51	37,501 08	8 51	37,504 27	0 2	?
48,600	IVY SPORT MEDICINE ,LLC	1.00	48,600.00	1 00	48,600.00	0 2	?
6,599	LUMINUS DEVICES INC SER B-1 CONV PREFERRED	1.00	6,599 22	1.00	6,599.00	0 0	?
5,251	LUMINUS DEVICES INC SER D CONV PREFERRED	6.28	32,995 18	0.00	0 00	0 0	?
4,341	LUMINUS DEVICES INC SER E CONV PREFERRED	2.28	9,898.39	0.13	564 33	0 0	?
3,686	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0.00	0 08	0 00	0.00	0 0	?
56,457	VINA SAN RAFAEL S.A.	2.57	145,234.47	0.00	0.00	0 0	?
9,660	Windham-MC Investment I, LLC	1.00	9,660.00	1.00	9,660.00	0 0	?
			354,738.44 3		143,180.60 3	0 7	0 0
WARRANTS							
375	AMERICAN INTL GROUP INC WT EXP 011921	17.00	6,375.00	5 51	2,066.25	0.0	0 0
			6,375.00		2,066 25	0 0	0 0

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Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
OTHER ASSETS							
200,000	COOPERATIVE ASSISTANCE FUND	1 00	200,000 00	1.00	200,000.00	0.9	?
35,100	LISTERINE ROYALTY	0.00	0.00	25.00	877,500 00	4 1	0 0
			200,000 00		1,077,500.00	5.0	0.0
N-W FOUNDATIONS - CASH AND EQUIVALENTS							
	CASH ACCOUNT (N-W FOUNDATIONS)		254.79		254.79	0 0	?
			254.79	2	254 79 2	0.0	0.0
TOTAL PORTFOLIO			**20,913,671.71**		**21,378,597.89**	**100.0**	**0.4**

FIRST REPUBLIC - OPERATING	5043.99 1	5043.99 1
FIRST REPUBLIC - PAYROLL	839.51 1	839.51 1
NW FDNS COMPANY LLC	<549852.99>	
SUCNBA CRUT LLC	<1199787.64>	
	19169914.58	21,384481.39

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Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		205,254 94		205,254 94	0 9	0 0
			205,254 94		205,254 94	0 9	0.0
CERTIFICATES OF DEPOSIT							
180,487	CARVER FEDERAL BK (Formerly COMMUNITY CAPITAL BK) 0 035% Due 08-31-13	100 00	180,487.49	100 00	180,487 31	0 8	0 0
			180,487 49		180,487 31	0 8	0 0
TIPS							
28,886	UNITED STATES TREAS NTS 1 375% Due 01-15-20 Inflation factor 1 06119	97 19	28,073 66	118 54	34,240 72	0 2	1 2
33,138	UNITED STATES TREAS BDS 2 375% Due 01-15-25 Inflation factor 1 21741	102 62	34,005 31	134 90	44,702 50	0 2	1 8
			62,078 97		78,943 22	0 4	1 5
CORPORATE BONDS							
250,000	CROWN CASTLE INTL CORP 9 000% Due 01-15-15	105.50	263,755 00	106 05	265,125 00	1 2	8 5
176,000	GOLDEN CLOSE MARIT CORP 11 000% Due 12-09-15	100 00	176,005.00	107.50	189,200 00	0 9	10 2
			439,760 00		454,325.00	2 1	9 2
SUCABA CRUT - CREDIT MANAGED POOL							
194,819	AG CAPITAL RECOVERY VI HOLDING LP 0 000% Due 06-04-20	1 00	194,819 00	1 66	323,269 01	1 5	0 0
272,540	FUNDAMENTAL PARTNERS II (Offshore) LP 0 000% Due 06-04-20	1 00	272,540 30	0 95	259,469 53	1 2	0 0
267,900	MONARCH OPPORTUNTIES FUND LTD 0 000% Due 06-04-20	1 00	267,900 00	1 33	357,428 97	1 6	0 0
881,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0 000% Due 06-10-20	1 00	881,167 00	1 31	1,154,645.99	5 2	0 0
			1,616,426 30 3		2,094,813 49 3	9 5	0 0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
27,531	ABACUS BOND POOL (#16174908) 0 000% Due 01-01-21	1 00	27,531 71	0 99	27,155 87	0 1	0 0

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
1,335,817	GATES MANAGED ACCOUNT (#16114296) 0 000% Due 01-01-21	1 00	1,335,816 52	1 05	1,404,377 06	6 4	0 0
1,976,471	First Republic Bond Acct (#A9G006315) 0 000% Due 01-01-21	1 00	1,976,473 68	1 01	1,989,629 73	9 0	0 0
			3,339,821 91	3	3,421,162 65 3	15 5	0 0
COMMON STOCK							
706 00	AMERICAN INTL GROUP INC COM NEW	43 51	30,715 69	35 30	24,921 80	0 1	1 1
5,160 00	COMCAST CORP CL A	18 13	93,548 96	37.36	192,777 60	0 9	2 1
6,999 00	MICROSOFT CORP	30 97	216,736 63	26.71	186,941 19	0 8	3 4
7,910 00	THERMO FISHER SCIENTIFIC INC	47 97	379,407 11	63 78	504,499 80	2 3	0 9
			720,408 39		909,140 39	4 1	1 7
N-W FOUNDATIONS - COMMON STOCK							
2,970 00	DIGIRAD CORPORATION SERIES D PREFERRED	2 31	6,852 46	0 99	2,940 30	0 0	0 0
1,107 00	ROTARY POWER INTL INC	3 69	4,084 83	1 00	1,107 00	0 0	0 0
			10,937 29	2	4,047 30 2	0 0	0 0
SUCABA CRUT - MANAGED EQUITY POOL							
1,494,121 01	ABACUS EQUITY POOL (#16114297)	1 00	1,494,120 91	1 08	1,610,149 70	7 3	0 0
696,883 40	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1 00	696,881 82	1 24	866,946 77	3 9	0 0
349,735 00	BURGUNDY SMALL CAP (#W72606002)	1 00	349,734 38	1 04	362,650 39	1 6	0 0
575,837 00	DSM MANAGED ACCOUNT	1 00	575,834 90	1 28	738,108 63	3 3	0 0
782,000 00	INTERNAL STOCK POOL (#16174927)	1 00	782,000 00	0 99	773,105 92	3 5	0 0
674,483 00	Kantor Managed Pool	1 00	674,482 12	1 17	789,171 21	3 6	0 0
640,764 00	SA MANAGED ACCOUNT (#16174921)	1.00	640,764 00	0 99	634,285 06	2 9	0 0
1,248,072 21	SPEARS MANAGED ACCOUNT (#16114299)	1 00	1,248,074 42	1 14	1,424,143 49	6 4	0 0
			6,461,892 54	3	7,198,561 16 3	32 6	0 0
MUTUAL FUNDS							
148,472 592	BEEHIVE FD SHS	8 61	1,278,451 57	10 80	1,603,503 99	7 3	0 6
			1,278,451 57		1,603,503 99	7.3	0 6
SUCABA CRUT - REAL ESTATE							
184,992	AG ASIA REALTY HOLDING II LP	1 00	184,992 00	0 95	176,482 37	0 8	0 0

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Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
173,385	AG ASIA REALTY HOLDING LP (CAYMAN)	1 00	173,385 16	1 06	183,441 33	0 8	0 0
369,172	AG Net Lease Realty Fund II LP	1 00	369,109 39	1 01	373,232 89	1 7	0 0
498,091	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1 00	499,115 97	0 19	95,135 38	0 4	0 0
557,019	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1 00	557,023 18	0 97	540,308 43	2 4	0 0
498,525	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1.00	498,525 99	0 50	250,758 07	1 1	0 0
123,277	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1 00	123,277 68	1 13	139,426 29	0 6	0 0
			2,405,429 36	3	1,758,784 76 3	8 0	0 0
N-W FOUNDATIONS - REAL ESTATE							
9,022	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1 00	9,022 00	1 00	9,022 00	0 0	0 0
240	ARLINGTON GATEWAY RESIDENTIAL(FOUNDATIONS)	1 00	239 80	1.00	239 80	0 0	0 0
75,082	SULLY STATION LLC (FOUNDATIONS)	1 00	75,082 44	1 00	75,232 16	0 3	0 0
136,103	UNION STATION PARTNERS LLC (FOUNDATIONS)	1 00	136,103 00	0 84	114,326 52	0 5	0 0
			220,447 24	2	198,820 48 2	0 9	0 0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
359,200	AG SUPER FUND INTERNATIONAL LTD	1 00	359,200 00	1 28	459,298 26	2 1	0 0
357,400	DAVIDSON KEMPNER INTERNATIONAL LTD	1 00	357,400 00	1 31	466,869 12	2 1	0 0
347,700	Prince Street Fund Ltd Class A Series 03 11	1 00	347,700 00	0 87	302,126 96	1 4	0 0
20,574	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1 00	20,574 00	0 48	9,949 79	0 0	0 0
			1,084,874 00	3	1,238,244 14 3	5 6	0 0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
73,204	DFJ ELEMENT FUND LP	1 00	73,200 00	0 69	50,510 76	0 2	0 0
150,331	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0 99	149,372 85	0 88	131,840.29	0 6	0 0
317,826	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0 98	310,896 98	0 52	165,269 52	0 7	0 0

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
179,074	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0 99	177,988 64	0 81	145,766 16	0 7	0 0
128,200	ELEMENT FUND II LP	1 00	128,199 19	1 22	156,275 80	0 7	0 0
406,409	HUPOMONE CAPITAL FUND LP	1 00	406,409 56	0 45	182,477 64	0 8	0 0
95,716	IVY HEALTHCARE CAPITAL II,LP	1 00	95,716 91	1 00	95,716 00	0 4	0 0
97,797	METALMARK CAPITAL PARTNERS CAYMAN FD I	1 00	97,798 26	1 12	109,825 69	0 5	0 0
248,830	NEW ATLANTIC VENTURE FUND III	1 00	248,830 23	0 97	242,111.59	1 1	0 0
201,763	TAILWIND CAPITAL PARTNERS (ERISA) LP	1 00	201,761 80	0 98	197,727.74	0 9	0 0
86,980	ZONE VENTURE FUND II (SUCABA CRUT #06)	0 98	85,221 01	0 13	11,568 34	0 1	0 0
			1,975,395 43 (3)		1,489,089 53 (3)	6 7	0 0
SUCABA CRUT - PRIVATE STOCK							
24,000	CLEARBID, INC (FORMERLY MAYA)	1 00	24,000 00	0 00	0 00	0 0	0 0
36,487	CURASEAL Inc Series C Preferred	0 69	25,175 88	0 69	25,175 76	0 1	0 0
625	DIVERSIFIED NATURAL PRO (Mushroom)	1 00	625 02	1 00	625 00	0 0	0 0
3,907	DIVERSIFIED NATURAL PRO SERIES D, LLC	4 00	15,625 00	4 00	15,628 00	0 1	0 0
4,407	DIVERSIFIED NATURAL PROD (SUCABA CRUT #19)	8 51	37,501 08	8 51	37,504 27	0 2	0 0
75,976	IVY SPORT MEDICINE ,LLC	1 00	75,975 80	1.00	75,976 00	0 3	0 0
6,599	LUMINUS DEVICES INC SER B-1 CONV PREFERRED	1 00	6,599 22	1 00	6,599 00	0 0	0 0
5,251	LUMINUS DEVICES INC SER D CONV PREFERRED	6 28	32,995 18	0 00	0 00	0 0	0 0
4,341	LUMINUS DEVICES INC SER E CONV PREFERRED	2 28	9,898 39	0 13	564 33	0 0	0 0
3,686	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0 00	0 08	0 00	0 00	0 0	0 0
56,457	VINA SAN RAFAEL S A	2 57	145,234 47	0 00	0 00	0 0	0 0
9,660	Windham-MC Investment I, LLC	1 00	9,660 00	1 00	9,660 00	0 0	0 0

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
997	Windham Venture Partners - Series C	2 27	2,264 20	2 27	2,263 19	0 0	0 0
			385,554 32 3		173,995 55 3	0 8	0 0
WARRANTS							
375	AMERICAN INTL GROUP INC WT EXP 011921	17 00	6,375 00	13 80	5,175 00	0 0	0 0
			6,375 00		5,175 00	0 0	0 0
OTHER ASSETS							
200,000	COOPERATIVE ASSISTANCE FUND	1 00	200,000 00	1 00	200,000.00	0 9	0 0
35,100	LISTERINE ROYALTY	0 00	0 00	25 00	877,500 00	4 0	0 0
			200,000 00		1,077,500 00	4 9	0 0
SUCABA CRUT - CASH AND EQUIVALENTS							
	CASH ACCOUNT (SUCABA CRUT)		10,866 69		10,866 69	0 0	?
			10,866 69 3		10,866 69 3	0 0	0 0
N-W FOUNDATIONS - CASH AND EQUIVALENTS							
	CASH ACCOUNT (N-W FOUNDATIONS)		254.79		254 79	0 0	0 0
			254 79 2		254 79 2	0 0	0 0
TOTAL PORTFOLIO			**20,604,716.24**		**22,102,970.40**	**100.0**	**0.3**
FIRST REPUBLIC - OPERATING			6,168.62 1		6168.62 1		
FIRST REPUBLIC - PAYROLL			1297.97 1		1297.97 1		
NW FDNS COMPANY LLC			<354,013.37>				
SUCABA CRUT LLC			<1,327,895.55>				
			18,930,273.96		22,110,436.99		

Norman Foundation Grants 2012

Grantee Legal Name	Amount	Reason	501c3	Relationship
The Allen-Stevenson School	$5000.00	education program	y	None
Alliance Francaise of Greenwich, Inc.	$1000.00	cultural activities	y	None
Alaska Community Action on Toxics	$25000.00	environ. programs	y	None
Anacostia Riverkeeper	$1000.00	environmental prog	y	None
Atlanta Community Food Bank	$1000.00	food programs	y	None
Bayou Blue Presbyterian Church	$20000.00	environ. programs	y	None
Belafonte TACOLCY Center	$1000.00	youth programs	y	None
Big Life Foundation USA	$5000.00	conservation program	y	None
Brooklyn Community Foundation	$2000.00	econ develop program	y	None
Brooklyn Public Library	$1000.00	education activities	y	None
Camp Sunshine	$1000.00	Children's programs	y	None
Center for Earth, Energy and Democracy	$15000.00	environ program	y	None
Center for Participatory Change	$25000.00	community develop.	y	None
Child's Play	$5000.00	Hospital Program	y	None
Citizens for Safe Water Around Badger	$20000.00	community education	y	None
Coal River Mountain Watch	$20000.00	environmental education	y	None
Communities United for People	$25000.00	education & training	y	None
Community Environmental Legal Defense Fund	$25000.00	community education	y	None
Community In-Power and Development Association	$25000.00	community education	y	None
The Conner B. Turnbaugh Foundation	$5000.00	family program	y	None
Conservation International	$1000.00	environ program	y	None
Creative Time, Inc.	$23900.00	Arts Programs	y	None
Data Center	$25000.00	training & research	y	None
The Deer Island Granite Museum	$1000.00	public programs	y	None
Direct Action Welfare Group	$20000.00	education & training	y	None
Doctors Without Borders	$10000.00	medical relief program	y	None
Eagle Hill School	$4000.00	Education Programs	y	None
Earth Share of Georgia	$2500.00	environ. education	y	None
East Michigan Environmental Action Council	$25000.00	Community Programs	y	None
Emory University School of Law	$1000.00	education activities	y	None
Equality Now	$1000.00	Human Rights Work	y	None
Flawless Foundation	$1000.00	children's programs	y	None
Food Chain Workers Alliance	$25000.00	education & research	y	None

Friends of Art & Design	$1000.00	student programs	y	None
Friends of Bitsy Grant Tennis	$2000.00	youth sports program	y	None
Georgia Organics	$1500.00	food programs	y	None
Georgia Tennis Foundation, Inc.	$4200.00	sports programs	y	None
Good Shepherd Services	$1000.00	after school program	y	None
The Greater Miami Tennis and Education Foundation	$1500.00	youth program	y	None
Hambidge Center	$3500.00	arts program	y	None
Harlem Junior Tennis and Education Foundation	$1000.00	youth program	y	None
The Harvey School	$11000.00	education program	y	None
Heifer Project International	$8000.00	aid programs	y	None
Hobart and William Smith Colleges	$5000.00	sailing program	y	None
Hollins University	$2000.00	education programs	y	None
Interfaith Action of Southwest Florida	$20000.00	community education	y	None
International Labor Rights Forum	$25000.00	educational activities	y	None
International Tennis Club of the U.S.A.	$1400.00	Sports Education	y	None
International Tennis Hall of Fame, Inc.	$25000.00	Youth Programs	y	None
Joan Ganz Cooney Ctr at Sesame Workshop	$ 1000.00	Children's programs	y	None
Junior Tennis Champions Center	$2000.00	Youth Program	y	None
Kentucky Horse Park Foundation	$7000.00	youth activities	y	None
KIPP Foundation	$1000.00	Education activities	y	None
Leukemia & Lymphoma Society	$1000.00	medical research	y	None
Louisiana Bucket Brigade	$25000.00	Health education	y	None
The Lovett School	$6500.00	education program	y	None
Mid-Atlantic Tennis and Education Foundation	$4700.00	sports education	y	None
Museum of Contemporary Art of Georgia	$3000.00	Arts Program	y	None
The National Campaign To Prevent Teen Pregnancy	$1000.00	education activities	y	None
National Family Farm Coalition	$25000.00	public education	y	None
National Institute for Healthy Human Spaces Inc.	$25000.00	environmental program	y	None
Native Movement	$25000.00	econ. development	y	None
Nature Conservancy, The	$5000.00	environmental education	y	None
New Orleans Workers' Center for Racial Justice	$25000.00	education &training	y	None
Northwest Arkansas Workers' Justice Center	$25000.00	education & training	y	None
Ohio Valley Environmental Coalition	$20000.00	environmental education	y	None
Opportunity International	$1000.00	internat. develop.	y	None
Part of the Solution (POTS)	$2000.00	hunger programs	y	None
Powder River Basin Resource Council	$25000.00	environ. protection	y	None
Project South	$25000.00	civic programs	y	None

Saint Anne's Day School	**$3500.00**	**education programs**	y	None
Save the Manatee Club	**$5000.00**	**conservation program**	y	None
The Seed Foundation	**$1000.00**	**education programs**	y	None
Smart Kids with Learning Disabilities, Inc.	**$11000.00**	**education programs**	y	None
Southwest Research and Information Center	**$25000.00**	**environmental program**	y	None
St. Patrick's Episcopal Day School	**$5000.00**	**education program**	y	None
Statewide Organizing for Community eMpowerment Resource Project	**$25000.00**	**environ. programs**	y	None
Theater of the Stars	**$5000.00**	**community arts**	y	None
Thoroughbred Charities of America	**$5000.00**	**horse rescue program**	y	None
Transnational Institute for Grassroots Research and Action	**$25000.00**	**economic ed.**	y	None
Tulane University	**$1000.00**	**Education Programs**	y	None
United Workers Association	**$25000.00**	**community education**	y	None
UE Research and Education Fund	**$20000.00**	**training program**	y	None
Washington Tennis & Education Foundation	**$3000.00**	**sports education**	y	None
Wellesley College	**$5000.00**	**education program**	y	None
Windward School	**$15000.00**	**Education Programs**	y	None
Workers Defense Project	**$25000.00**	**research & educat. Activities**	y	None
Grand Totals	$941200.00			