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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning , and ending

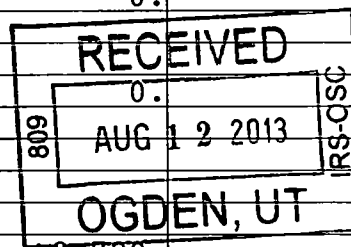
Name of foundation PHOEBE & HERMAN KARPEL MEMORIAL FOUNDATION		A Employer identification number 13-3137962
Number and street (or P O box number if mail is not delivered to street address) 18 LARCHMONT STREET	Room/suite	B Telephone number 914-693-2816
City or town, state, and ZIP code ARDSLEY, NY 10502		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 113,676.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <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))		(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		66,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		926.	926.		STATEMENT 1
4 Dividends and interest from securities		4,138.	3,202.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-3,230.			
b Gross sales price for all assets on line 6a		101,869.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		426.	426.		STATEMENT 3
12 Total Add lines 1 through 11		68,260.	4,554.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		1,000.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		171.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		2,779.	2,729.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		3,950.	2,729.		0.
25 Contributions, gifts, grants paid		55,100.			55,100.
26 Total expenses and disbursements. Add lines 24 and 25		59,050.	2,729.		55,100.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		9,210.			
b Net investment income (if negative, enter -0-)			1,825.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED AUG 22 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			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	4,197.	25,507.	25,507.	
	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				
	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				
	b Investments - corporate stock STMT 7	100,226.	88,002.	88,169.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	104,423.	113,509.	113,676.	
	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 ▶)					
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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 ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	104,423.	113,509.			
30 Total net assets or fund balances	104,423.	113,509.			
31 Total liabilities and net assets/fund balances	104,423.	113,509.			

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)	104,423.
2 Enter amount from Part I, line 27a	9,210.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	113,633.
5 Decreases not included in line 2 (itemize) ▶ ADJUSTMENT FOR DISALLOWED WASH SALES	124.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	113,509.

(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 STATEMENTS				
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 101,869.		105,223.	-3,230.

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			-3,230.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-3,230.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	32,050.	81,151.	.394943
2010	39,525.	77,915.	.507284
2009	58,773.	59,022.	.995781
2008	12,900.	63,169.	.204214
2007	37,250.	54,651.	.681598

2 Total of line 1, column (d)	2	2.783820
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	.556764
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	87,465.
5 Multiply line 4 by line 3	5	48,697.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18.
7 Add lines 5 and 6	7	48,715.
8 Enter qualifying distributions from Part XII, line 4	8	55,100.

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.

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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	18.
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	18.
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	18.
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		0.
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		18.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A **Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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	1b	X
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?	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 XIV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
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

N/A

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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 ► <u>N/A</u>	13	X	
14 The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>914-693-2816</u> Located at ► <u>18 LARCHMONT STREET, ARDSLEY, NY</u> ZIP+4 ► <u>10502</u>			
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	
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

		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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.)			
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	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?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	Yes	X	No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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	X	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

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
ROBERTA SILMAN 18 LARCHMONT STREET ARDSLEY, NY 10502	PRESIDENT 0.00	0.	0.	0.
VICTORIA FISHER 31 FORBES BLVD EASTCHESTER, NY 10707	VICE PRESIDENT 0.00	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
NONE				

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

0

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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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	82,521.
b	Average of monthly cash balances	1b	6,276.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	88,797.
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	88,797.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,332.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	87,465.
6	Minimum investment return. Enter 5% of line 5	6	4,373.

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	4,373.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	18.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,355.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,355.
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	4,355.

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	55,100.
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	55,100.
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	18.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	55,082.

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.

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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				4,355.
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	34,594.			
b From 2008	9,846.			
c From 2009	55,876.			
d From 2010	35,814.			
e From 2011	28,158.			
f Total of lines 3a through e	164,288.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	55,100.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				4,355.
e Remaining amount distributed out of corpus	50,745.			
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	215,033.			
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	34,594.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	180,439.			
10 Analysis of line 9:				
a Excess from 2008	9,846.			
b Excess from 2009	55,876.			
c Excess from 2010	35,814.			
d Excess from 2011	28,158.			
e Excess from 2012	50,745.			

**PHOEBE & HERMAN KARPEL MEMORIAL
FOUNDATION**

Form 990-PF (2012)

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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)

	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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).)

ROBERTA SILMAN

- 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:

**ROBERTA SILMAN, 914-693-2816
18 LARCHMONT STREET, ARDSLEY, NY 10502**

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

NONE

- 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:

NONE

**PHOEBE & HERMAN KARPEL MEMORIAL
FOUNDATION**

Form 990-PF (2012)

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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				
CORNELL UNIVERSITY DAY HALL LOBBY ITHACA, NY 14850	NONE		GIFT	5,000.
VIRGINIA THURSTON HEALING GARDEN 145 BALTON ROAD HARVARD, MA 01451	NONE		GIFT	5,000.
CHIEF'S MEMORIAL CAMPSHIP FUND 395 FRONTAGE ROAD KEESEVILLE, NY 12945	NONE		GIFT	2,500.
CORNELL UNIVERSITY DAY HALL LOBBY ITHACA, NY 14850	NONE		GIFT	5,000.
UNITED JEWISH APPEAL 130 EAST 59TH STREET NEW YORK, NY 10022	NONE		GIFT	3,500.
Total	SEE CONTINUATION SHEET(S)			55,100.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						926.
4 Dividends and interest from securities						4,138.
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						426.
8 Gain or (loss) from sales of assets other than inventory						-3,230.
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.		0.		2,260.
13 Total. Add line 12, columns (b), (d), and (e)						2,260.

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

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

[illegible]

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.		


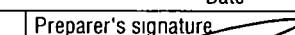
[illegible]

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				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		7/30/13 Date		PRESIDENT Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Check <input type="checkbox"/> if self-employed	
	ROBERT BREWER, CPA		 7/29/13		PTIN P00118748	
	Firm's name ▶ GRASSI & CO., CPA'S P.C.					Firm's EIN ▶ 11-3266576
	Firm's address ▶ 50 JERICHO QUADRANGLE JERICHO, NY 11753					Phone no. 516-256-3500

Form **990-PF** (2012)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization

PHOEBE & HERMAN KARPEL MEMORIAL
FOUNDATION

Employer identification number

13-3137962

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization PHOEBE & HERMAN KARPEL MEMORIAL FOUNDATION	Employer identification number 13-3137962
---	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROBERT & ROBERTA SILMAN 18 LARCHMONT STREET ARDSLEY, NY 10502	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	RUTH SILMAN & TIM CLARK 114 BOLTON ROAD HARVARD, MA 01451	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	MIRIAM SILMAN & DAVID GARDNER PO BOX 553 SALYERSVILLE, KY 41465	\$ 1,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Employer identification number

13-3137962

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

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

Name of organization

PHOEBE & HERMAN KARPEL MEMORIAL
FOUNDATION

Employer identification number

13-3137962

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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 ACE LTD CHF		P	05/31/11	01/05/12
b AEGON NV 6.875% PREFERRED CLBL		P	09/27/12	12/10/12
c AEGON NV 6.875% PREFERRED CLBL		P	09/27/12	12/11/12
d AEGON NV 7.250% PREFERRED CLBL		P	02/25/11	01/05/12
e AIG SERIES A-5 7.7000% DUE 12/18/2062, NC5		P	05/01/12	12/10/12
f AIG SERIES A-5 7.7000% DUE 12/18/2062, NC5		P	05/01/12	12/11/12
g AMERICAN CAPITAL AGENCY CORP		P	05/02/12	12/10/12
h AMERICAN CAPITAL AGENCY CORP		P	07/10/12	12/10/12
i AMERICAN CAPITAL AGENCY CORP		P	07/10/12	12/11/12
j AMERICAN TOWER CORP REIT		P	12/10/12	12/11/12
k ANADARKO PETROLEUM		P	12/10/12	12/11/12
l AT&T INC		P	04/01/11	01/05/12
m BANK OF AMER CORP		P	12/10/12	12/11/12
n BARCLAYS BK PLC SER 2 6.625% PREFERRED CLBL PAR V		P	12/21/11	09/25/12
o BARCLAYS PLC ADR		P	12/10/12	12/11/12

(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 70.		69.	1.
b 1,425.		1,430.	-5.
c 300.		301.	-1.
d 322.		341.	-19.
e 1,203.		1,198.	5.
f 282.		280.	2.
g 2,552.		2,543.	9.
h 1,120.		1,257.	-137.
i 286.		314.	-28.
j 75.		75.	0.
k 76.		77.	-1.
l 61.		62.	-1.
m 585.		582.	3.
n 946.		715.	231.
o 192.		192.	0.

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			1.
b			-5.
c			-1.
d			-19.
e			5.
f			2.
g			9.
h			-137.
i			-28.
j			0.
k			-1.
l			-1.
m			3.
n			231.
o			0.

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 }

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

2

3

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	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	03/30/12	12/10/12
b	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	06/29/12	12/10/12
c	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	09/28/12	12/10/12
d	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	02/29/12	12/10/12
e	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	05/31/12	12/10/12
f	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	08/31/12	12/10/12
g	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	11/30/12	12/10/12
h	BUFFALO WILD WINGS INC	P	12/10/12	12/11/12
i	CARDINAL HEALTH INC	P	12/10/12	12/11/12
j	CITIGROUP INC	P	12/10/12	12/11/12
k	COHEN & STEERS SELECT PFD & INC	P	12/10/12	12/11/12
l	COLGATE PALMOLIVE CO	P	12/10/12	12/11/12
m	COMCAST CORP 7.0000% DUE 09/15/55 CALLABLE	P	12/21/11	01/05/12
n	COMCAST CORP 7.0000% DUE 09/15/55 CALLABLE	P	12/21/11	02/27/12
o	COMCAST CORP 7.0000% DUE 09/15/55 CALLABLE	P	12/21/11	04/20/12

(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 75.		78.	-3.
b 88.		89.	-1.
c 75.		79.	-4.
d 102.		117.	-15.
e 90.		89.	1.
f 90.		96.	-6.
g 77.		77.	0.
h 145.		148.	-3.
i 83.		82.	1.
j 187.		187.	0.
k 295.		293.	2.
l 214.		215.	-1.
m 284.		280.	4.
n 1,175.		1,196.	-21.
o 1,175.		1,196.	-21.

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			-3.
b			-1.
c			-4.
d			-15.
e			1.
f			-6.
g			0.
h			-3.
i			1.
j			0.
k			2.
l			-1.
m			4.
n			-21.
o			-21.

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 }

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

2

3

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 CONS EDISON CO (HOLDING CO)		P	12/21/11	01/05/12
b CONS EDISON CO (HOLDING CO)		P	12/21/11	12/11/12
c DEERE AND CO		P	02/25/11	01/05/12
d DEUTSCHE BK CP FUNDING X 7.350% PERPETUAL, CALLAB		P	05/14/12	12/10/12
e DEUTSCHE BK CP FUNDING X 7.350% PERPETUAL, CALLAB		P	05/14/12	12/11/12
f DOW CHEMICAL		P	12/10/12	12/11/12
g EATON VANCE TAX ADVANTAGED GLOBAL DIVID INCOME FU		P	09/12/12	12/10/12
h EXXON MOBIL CORP		P	12/10/12	12/11/12
i FORTUNE BRANDS HOME & SEC INC COM		P	05/25/12	12/10/12
j FORTUNE BRANDS HOME & SEC INC COM		P	05/25/12	12/11/12
k GENL DYNAMICS CORP		P	12/10/12	12/11/12
l GLAXO SMITHKLINE PLC ADR		P	12/10/12	12/11/12
m HONEYWELL INTL INC		P	02/25/11	01/05/12
n HSBC HOLDINGS PLC 8.000% PERPETUAL		P	02/25/11	01/05/12
o ILLINOIS TOOL WORKS INC		P	12/10/12	12/11/12

(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 60.		61.	-1.
b 169.		182.	-13.
c 81.		91.	-10.
d 178.		172.	6.
e 279.		270.	9.
f 61.		60.	1.
g 3,178.		3,272.	-94.
h 88.		88.	0.
i 58.		45.	13.
j 87.		68.	19.
k 68.		67.	1.
l 177.		175.	2.
m 55.		57.	-2.
n 261.		269.	-8.
o 62.		61.	1.

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			-1.
b			-13.
c			-10.
d			6.
e			9.
f			1.
g			-94.
h			0.
i			13.
j			19.
k			1.
l			2.
m			-2.
n			-8.
o			1.

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	
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	

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 ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND		P	01/16/12	12/10/12
b ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND		P	04/16/12	12/10/12
c ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND		P	07/16/12	12/10/12
d ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND		P	10/15/12	12/10/12
e ING GROEP N V 6.20% PREFERRED CLBL PAR VALUE - 25		P	07/30/12	12/10/12
f ING GROEP N V 6.20% PREFERRED CLBL PAR VALUE - 25		P	07/31/12	12/11/12
g ING GROEP N V 7.200% PREFERRED CLBL PAR VALUE - 2		P	12/10/12	12/11/12
h ING GROEP N V 8.500% PREFERRED CLBL PAR VALUE - 2		P	12/10/12	12/11/12
i INTEL CORP		P	12/10/12	12/11/12
j INTERSTATE POWER & LIGHT CO CUMUL SER B 8.375% PRE		P	05/02/11	01/05/12
k ISHARES BARCLAYS TIPS BOND FUND		P	12/10/12	12/11/12
l ISHARES BARCLAYS 1-3 YR TREAS BOND FD		P	03/02/12	12/10/12
m ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND		P	12/10/12	12/11/12
n ISHARES JP MORGAN USD EMERGING MARKETS BOND FUND		P	12/10/12	12/11/12
o ISHARES TRUST S&P U S PFD STOCK INDEX FUND		P	12/10/12	12/11/12

(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 89.		87.	2.
b 78.		80.	-2.
c 89.		88.	1.
d 78.		81.	-3.
e 940.		850.	90.
f 289.		263.	26.
g 300.		300.	0.
h 284.		284.	0.
i 141.		141.	0.
j 199.		202.	-3.
k 123.		123.	0.
l 84.		84.	0.
m 311.		311.	0.
n 980.		982.	-2.
o 277.		277.	0.

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			2.
b			-2.
c			1.
d			-3.
e			90.
f			26.
g			0.
h			0.
i			0.
j			-3.
k			0.
l			0.
m			0.
n			-2.
o			0.

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	
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	

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 JOHNSON & JOHNSON COM	P	12/10/12	12/11/12
b KEYCORP CAP X 8.000% DUE 03/15/68 CALLABLE	P	02/25/11	01/05/12
c KEYCORP CAP X 8.000% DUE 03/15/68 CALLABLE	P	12/21/11	07/12/12
d MBNA CAPITAL E 8.100% DUE 02/15/2032 CALLED	P	05/02/11	01/05/12
e MBNA CAPITAL E 8.100% DUE 02/15/2032 CALLED	P	05/02/11	05/02/12
f MBNA CAPITAL E 8.100% DUE 02/15/2032 CALLED	P	08/15/11	05/02/12
g MBNA CAPITAL E 8.100% DUE 02/15/2032 CALLED	P	12/21/11	05/02/12
h MCDONALDS CORP	P	12/10/12	12/11/12
i MERCK & CO INC NEW COM	P	12/10/12	12/11/12
j MICHAEL KORS HLDGS LTD	P	12/10/12	12/11/12
k NORFOLK STHN CORP	P	02/25/11	01/05/12
l PNC CAPITAL TRUST E 7.750% DUE 03/15/68 CALLABLE	P	12/21/11	01/05/12
m PNC CAPITAL TRUST E 7.750% DUE 03/15/68 CALLABLE	P	12/21/11	07/30/12
n POTASH CORP SASK INC CANADA CAD	P	04/01/11	01/05/12
o POTASH CORP SASK INC CANADA CAD	P	12/21/11	05/25/12

(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 142.		141.	1.
b 255.		259.	-4.
c 100.		102.	-2.
d 390.		415.	-25.
e 1,607.		1,632.	-25.
f 51.		49.	2.
g 128.		116.	12.
h 179.		180.	-1.
i 134.		133.	1.
j 204.		204.	0.
k 76.		65.	11.
l 289.		287.	2.
m 2,300.		2,403.	-103.
n 86.		121.	-35.
o 120.		121.	-1.

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			1.
b			-4.
c			-2.
d			-25.
e			-25.
f			2.
g			12.
h			-1.
i			1.
j			0.
k			11.
l			2.
m			-103.
n			-35.
o			-1.

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

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

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 POWERSHARES EXCHANGE TRADED FD TR FINL PFD PORTFO		P	04/27/12	05/15/12
b PROCTER & GAMBLE CO		P	12/10/12	12/11/12
c PRUDENTIAL FINL INC CUML 9.000% DUE 06/15/38 CALL		P	02/25/11	01/05/12
d ROYAL BANK SCOTLAND SPON ADR		P	12/10/12	12/11/12
e SCHEIN HENRY INC		P	12/10/12	12/11/12
f SPDR INDEX SHARES FUNDS S&P INTERNATIONAL DIVIDEN		P	12/10/12	12/11/12
g STRYKER CORP		P	12/10/12	12/11/12
h SUNTRUST CAPITAL IX 7.875% SER IX DUE 03/15/68 CA		P	02/25/11	01/05/12
i SUNTRUST CAPITAL IX 7.875% SER IX DUE 03/15/68 CA		P	05/02/11	04/27/12
j SUNTRUST CAPITAL IX 7.875% SER IX DUE 03/15/68 CA		P	12/21/11	04/27/12
k TELEPHONE & DATA SYSTEM 7.000% DUE 03/15/60		P	05/31/11	01/05/12
l TOTAL S.A. FRANCE SPON ADR		P	12/10/12	12/11/12
m UNDER ARMOUR INC CL A		P	12/10/12	12/11/12
n UNION PACIFIC CORP		P	12/10/12	12/11/12
o VIACOM INC NEW 6.850% DUE 12/15/55 CALLABLE		P	12/21/11	01/05/12

(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 2,356.		2,392.	-36.
b 70.		70.	0.
c 302.		304.	-2.
d 383.		383.	0.
e 80.		80.	0.
f 277.		273.	4.
g 55.		54.	1.
h 283.		283.	0.
i 381.		397.	-16.
j 356.		357.	-1.
k 241.		227.	14.
l 203.		200.	3.
m 151.		157.	-6.
n 125.		124.	1.
o 276.		276.	0.

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			-36.
b			0.
c			-2.
d			0.
e			0.
f			4.
g			1.
h			0.
i			-16.
j			-1.
k			14.
l			3.
m			-6.
n			1.
o			0.

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	
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	

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	VIACOM INC NEW 6.850% DUE 12/15/55 CALLABLE	P	12/21/11	01/09/12
b	VORNADO REALTY TRUST PERP CUMUL SER E 7.00% PREFER	P	05/02/11	01/05/12
c	VORNADO REALTY TRUST PERP CUMUL SER E 7.00% PREFER	P	08/15/11	07/30/12
d	VORNADO REALTY TRUST PERP CUMUL SER E 7.00% PREFER	P	12/21/11	07/30/12
e	WEINGARTEN REALTY INVEST 8.100% DUE 09/15/19 CALL	P	12/10/12	12/11/12
f	WISDOMTREE EMERGING MARKETS EQUITY INCOM	P	12/10/12	12/11/12
g	ALLIANCE BERNSTEIN HIGH INCOME MUNI CLASS A	P	12/21/11	01/05/12
h	ALLIANCE BERNSTEIN HIGH INCOME MUNI CLASS A	P	12/21/11	12/11/12
i	ALLIANCE/BERNSTEIN INTER MUNI DIVER MUNI FUND A	P	12/21/11	01/05/12
j	ALLIANCE/BERNSTEIN INTER MUNI DIVER MUNI FUND A	P	12/21/11	12/11/12
k	BLACKROCK INTL GROWTH & INCOME TRUST	P	12/30/11	03/02/12
l	BP PRUDHOE BAY ROYALTY TRUST UBI	P	02/25/11	01/05/12
m	BP PRUDHOE BAY ROYALTY TRUST UBI	P	12/21/11	10/16/12
n	DOUBLE LINE TOTAL RETURN FUND N	P	08/15/11	01/05/12
o	EATON VANCE TAX ADVANTAGED DIVID INCOME FUND	P	02/25/11	01/05/12

(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 2,400.		2,409.	-9.
b 280.		290.	-10.
c 25.		25.	0.
d 51.		51.	0.
e 281.		281.	0.
f 218.		217.	1.
g 101.		100.	1.
h 583.		514.	69.
i 98.		98.	0.
j 583.		575.	8.
k 161.		216.	-55.
l 233.		226.	7.
m 329.		456.	-127.
n 283.		288.	-5.
o 374.		437.	-63.

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			-9.
b			-10.
c			0.
d			0.
e			0.
f			1.
g			1.
h			69.
i			0.
j			8.
k			-55.
l			7.
m			-127.
n			-5.
o			-63.

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 }

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

2

3

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 EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME		P	08/15/11	07/10/12
b ENERGY TRANSFER PARTNERS LP MLP		P	10/16/12	12/11/12
c ING GLOBAL EQUITY DIVID & PREM OPPORTUNITY FUND		P	08/15/11	01/05/12
d ISHARES BARCLAYS TIPS BOND FUND		P	02/25/11	01/05/12
e ISHARES BARCLAYS TIPS BOND FUND		P	12/21/11	12/11/12
f ISHARES TRUST DJ US UTILITIES SECTOR INDEX FD		P	12/21/11	01/05/12
g ISHARES TRUST DJ US UTILITIES SECTOR INDEX FD		P	12/21/11	12/10/12
h LINN ENERGY LLC UNITS REPSTG LTD LIABILITY CO INT		P	12/10/12	12/11/12
i LORD ABBETT SHORT DURATION INCOME FUND CLASS A		P	08/15/11	01/05/12
j MERRILL LYNCH PFD CAP TR III ORIG		P	02/25/11	01/05/12
k MERRILL LYNCH PFD CAP TR III ORIG		P	08/15/11	05/01/12
l MERRILL LYNCH PFD CAP TR III ORIG		P	12/21/11	05/01/12
m NUSTAR ENERGY LP UNITS		P	12/21/11	12/10/12
n NUSTAR ENERGY LP UNITS		P	11/30/12	12/10/12
o NUSTAR ENERGY LP UNITS		P	11/30/12	12/11/12

(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 27.		28.	-1.
b 389.		384.	5.
c 106.		118.	-12.
d 117.		108.	9.
e 123.		117.	6.
f 260.		261.	-1.
g 2,705.		2,695.	10.
h 188.		188.	0.
i 298.		299.	-1.
j 350.		389.	-39.
k 173.		163.	10.
l 693.		578.	115.
m 584.		739.	-155.
n 989.		1,019.	-30.
o 178.		185.	-7.

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			-1.
b			5.
c			-12.
d			9.
e			6.
f			-1.
g			10.
h			0.
i			-1.
j			-39.
k			10.
l			115.
m			-155.
n			-30.
o			-7.

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	
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	

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 PIONEER BOND FUND CL A	P	12/21/11	01/05/12
b PIONEER BOND FUND CL A	P	12/21/11	12/10/12
c PRUDENTIAL SHORT-TERM CORPORATE BOND FUND CLASS A	P	12/21/11	01/05/12
d PRUDENTIAL SHORT-TERM CORPORATE BOND FUND CLASS A	P	12/21/11	12/11/12
e SPDR GOLD TRUST	P	12/10/12	12/11/12
f ACE LTD CHF	P	05/31/11	12/10/12
g ACE LTD CHF	P	05/31/11	12/11/12
h AEGON NV 7.250% PREFERRED CALLABLE PAR VALUE - 25	P	02/25/11	12/10/12
i AEGON NV 7.250% PREFERRED CALLABLE PAR VALUE - 25	P	02/25/11	12/11/12
j AEGON NV 7.250% PREFERRED CALLABLE PAR VALUE - 25	P	04/01/11	12/11/12
k APPLE INC	P	02/25/11	12/11/12
l AT&T INC	P	04/01/11	12/11/12
m BARCLAYS BK PLC SER 2 6.625% PREFERRED CLBL PAR V	P	04/01/11	09/25/12
n BARCLAYS BK PLC SER 2 6.625% PREFERRED CLBL PAR V	P	08/15/11	09/25/12
o DEERE AND CO	P	02/25/11	12/11/12

(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 188.		188.	0.
b 1,840.		1,759.	81.
c 293.		292.	1.
d 778.		761.	17.
e 496.		498.	-2.
f 81.		69.	12.
g 81.		69.	12.
h 1,082.		1,052.	30.
i 252.		245.	7.
j 50.		49.	1.
k 540.		346.	194.
l 203.		185.	18.
m 821.		794.	27.
n 199.		180.	19.
o 86.		91.	-5.

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			0.
b			81.
c			1.
d			17.
e			-2.
f			12.
g			12.
h			30.
i			7.
j			1.
k			194.
l			18.
m			27.
n			19.
o			-5.

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	
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	

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 DEUTSCHE BK CONTGNT CAP 7.600% PREFERRED CLBL PAR		P	05/02/11	12/11/12
b HONEYWELL INTL INC		P	02/25/11	12/10/12
c HONEYWELL INTL INC		P	02/25/11	12/11/12
d HSBC HOLDINGS PLC 8.000% PERPETUAL		P	02/25/11	12/10/12
e HSBC HOLDINGS PLC 8.000% PERPETUAL		P	02/25/11	12/11/12
f INTERSTATE POWER & LIGHT CO CUMUL SER B 8.375% PRE		P	05/02/11	12/10/12
g INTERSTATE POWER & LIGHT CO CUMUL SER B 8.375% PRE		P	05/02/11	12/11/12
h KEYCORP CAP X 8.000% DUE 03/15/68 CALLABLE		P	02/25/11	07/12/12
i KEYCORP CAP X 8.000% DUE 03/15/68 CALLABLE		P	05/02/11	07/12/12
j KEYCORP CAP X 8.000% DUE 03/15/68 CALLABLE		P	12/21/11	07/12/12
k MBNA CAPITAL E 8.100% DUE 02/15/2032 CALLED		P	05/02/11	05/02/12
l MBNA CAPITAL E 8.100% DUE 02/15/2032 CALLED		P	12/21/11	05/02/12
m NORFOLK STHN CORP		P	02/25/11	12/11/12
n POTASH CORP SASK INC CANADA CAD		P	04/01/11	05/25/12
o POTASH CORP SASK INC CANADA CAD		P	05/02/11	05/25/12

(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 270.		267.	3.
b 62.		57.	5.
c 62.		57.	5.
d 944.		920.	24.
e 277.		271.	6.
f 536.		606.	-70.
g 285.		317.	-32.
h 1,300.		1,347.	-47.
i 725.		758.	-33.
j 250.		259.	-9.
k 357.		366.	-9.
l 408.		395.	13.
m 62.		64.	-2.
n 120.		182.	-62.
o 80.		113.	-33.

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			3.
b			5.
c			5.
d			24.
e			6.
f			-70.
g			-32.
h			-47.
i			-33.
j			-9.
k			-9.
l			13.
m			-2.
n			-62.
o			-33.

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	
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	

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 POTASH CORP SASK INC CANADA CAD		P	12/21/11	05/25/12
b PRUDENTIAL FNL INC CUML 9.000% DUE 06/15/38 CALLA		P	02/25/11	12/10/12
c PRUDENTIAL FNL INC CUML 9.000% DUE 06/15/38 CALLA		P	02/25/11	12/11/12
d SUNTRUST CAPITAL IX 7.875% SER IX DUE 03/15/68 CA		P	02/25/11	04/27/12
e SUNTRUST CAPITAL IX 7.875% SER IX DUE 03/15/68 CA		P	05/02/11	04/27/12
f TELEPHONE & DATA SYSTEM 7.000% DUE 03/15/60		P	05/31/11	12/10/12
g TELEPHONE & DATA SYSTEM 7.000% DUE 03/15/60		P	05/31/11	12/11/12
h VORNADO REALTY TRUST PERP CUML SER E 7.00% PREFER		P	05/02/11	07/30/12
i VORNADO REALTY TRUST PERP CUML SER E 7.00% PREFER		P	12/21/11	07/30/12
j BARCLAYS BK PLC SER 2 6.625% PREFERRED CLBL PAR V		P	06/23/09	01/05/12
k BARCLAYS BK PLC SER 2 6.625% PREFERRED CLBL PAR V		P	10/19/09	01/05/12
l BARCLAYS BK PLC SER 2 6.625% PREFERRED CLBL PAR V		P	10/19/09	09/25/12
m BLACKROCK CAP & INCOME STRATEGIES FUND INC		P	10/19/09	01/05/12
n BLACKROCK CAP & INCOME STRATEGIES FUND INC		P	10/19/09	12/10/12
o BLACKROCK CAP & INCOME STRATEGIES FUND INC		P	12/31/09	12/10/12

(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 80.		116.	-36.
b 619.		663.	-44.
c 284.		304.	-20.
d 1,349.		1,362.	-13.
e 305.		320.	-15.
f 837.		783.	54.
g 297.		278.	19.
h 2,046.		2,144.	-98.
i 278.		289.	-11.
j 142.		115.	27.
k 263.		269.	-6.
l 1,095.		911.	184.
m 466.		555.	-89.
n 1,658.		1,887.	-229.
o 138.		157.	-19.

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			-36.
b			-44.
c			-20.
d			-13.
e			-15.
f			54.
g			19.
h			-98.
i			-11.
j			27.
k			-6.
l			184.
m			-89.
n			-229.
o			-19.

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	
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	

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	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	03/31/10	12/10/12
b	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	06/30/10	12/10/12
c	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	09/30/10	12/10/12
d	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	12/31/10	12/10/12
e	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	03/31/11	12/10/12
f	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	06/30/11	12/10/12
g	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	08/15/11	12/10/12
h	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	09/30/11	12/10/12
i	BLACKROCK CAP & INCOME STRATEGIES FUND INC	P	12/30/11	12/10/12
j	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	10/19/09	01/05/12
k	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	10/19/09	12/10/12
l	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	11/30/09	12/10/12
m	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	02/26/10	12/10/12
n	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	05/28/10	12/10/12
o	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	P	08/31/10	12/10/12

(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	138.	159.	-21.
b	163.	164.	-1.
c	163.	174.	-11.
d	163.	182.	-19.
e	151.	170.	-19.
f	75.	83.	-8.
g	314.	299.	15.
h	113.	98.	15.
i	101.	119.	-18.
j	381.	558.	-177.
k	1,835.	2,654.	-819.
l	103.	140.	-37.
m	103.	136.	-33.
n	115.	139.	-24.
o	115.	138.	-23.

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			-21.
b			-1.
c			-11.
d			-19.
e			-19.
f			-8.
g			15.
h			15.
i			-18.
j			-177.
k			-819.
l			-37.
m			-33.
n			-24.
o			-23.

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	
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	

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 BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST		P	11/30/10	12/10/12
b BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST		P	02/28/11	12/10/12
c BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST		P	05/31/11	12/10/12
d BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST		P	08/15/11	12/10/12
e BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST		P	08/31/11	12/10/12
f BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST		P	11/30/11	12/10/12
g BP PRUDHOE BAY ROYALTY TRUST UBI		P	02/25/11	10/16/12
h BP PRUDHOE BAY ROYALTY TRUST UBI		P	05/02/11	10/16/12
i BUCKEYE PARTNERS L P UNIT LTD PARTNERSHP INTS		P	06/23/09	01/05/12
j BUCKEYE PARTNERS L P UNIT LTD PARTNERSHP INTS		P	06/23/09	12/10/12
k BUCKEYE PARTNERS L P UNIT LTD PARTNERSHP INTS		P	02/25/11	12/11/12
l CATERPILLAR INC		P	06/23/09	12/11/12
m DEUTSCHE BK CONTGNT CAP 7.600% PREFERRED CLBL PAR		P	06/23/09	01/05/12
n DEUTSCHE BK CONTGNT CAP 7.600% PREFERRED CLBL PAR		P	10/19/09	01/05/12
o DEUTSCHE BK CONTGNT CAP 7.600% PREFERRED CLBL PAR		P	10/19/09	12/10/12

(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 115.		147.	-32.
b 115.		155.	-40.
c 90.		120.	-30.
d 116.		131.	-15.
e 103.		115.	-12.
f 128.		161.	-33.
g 986.		1,358.	-372.
h 246.		349.	-103.
i 321.		203.	118.
j 867.		729.	138.
k 193.		255.	-62.
l 88.		33.	55.
m 305.		247.	58.
n 117.		116.	1.
o 1,218.		1,050.	168.

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			-32.
b			-40.
c			-30.
d			-15.
e			-12.
f			-33.
g			-372.
h			-103.
i			118.
j			138.
k			-62.
l			55.
m			58.
n			1.
o			168.

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	
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	

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 DEUTSCHE BK CONTGNT CAP 7.600% PREFERRED CLBL PAR		P	10/19/09	12/11/12
b DOUBLE LINE TOTAL RETURN FUND N		P	08/15/11	12/11/12
c EATON VANCE TAX ADVANTAGED DIVID INCOME FUND		P	02/25/11	12/10/12
d EATON VANCE TAX ADVANTAGED DIVID INCOME FUND		P	08/15/11	12/10/12
e EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME		P	06/23/09	01/05/12
f EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME		P	06/23/09	07/10/12
g EATON VANCE TAX MANAGED DIVERSIFIED EQUITY INCOME		P	02/25/11	07/10/12
h ENBRIDGE ENERGY PARTNERS LP MLP		P	06/23/09	01/05/12
i ENBRIDGE ENERGY PARTNERS LP MLP		P	06/23/09	12/10/12
j ENBRIDGE ENERGY PARTNERS LP MLP		P	06/23/09	12/11/12
k ENBRIDGE ENERGY PARTNERS LP MLP		P	02/25/11	12/11/12
l GENL ELECTRIC CO		P	06/23/09	01/05/12
m GENL ELECTRIC CO		P	06/23/09	12/11/12
n ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND		P	10/19/09	01/05/12
o ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND		P	10/19/09	12/10/12

(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 27.		23.	4.
b 976.		961.	15.
c 3,258.		3,445.	-187.
d 182.		168.	14.
e 388.		487.	-99.
f 1,275.		1,528.	-253.
g 1,817.		2,096.	-279.
h 498.		278.	220.
i 1,109.		740.	369.
j 56.		37.	19.
k 140.		166.	-26.
l 74.		46.	28.
m 236.		127.	109.
n 306.		409.	-103.
o 2,206.		2,848.	-642.

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			4.
b			15.
c			-187.
d			14.
e			-99.
f			-253.
g			-279.
h			220.
i			369.
j			19.
k			-26.
l			28.
m			109.
n			-103.
o			-642.

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	
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	

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	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	01/15/10	12/10/12
b	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	04/15/10	12/10/12
c	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	07/15/10	12/10/12
d	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	10/15/10	12/10/12
e	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	01/17/11	12/10/12
f	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	02/25/11	12/10/12
g	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	04/15/11	12/10/12
h	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	07/15/11	12/10/12
i	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	08/15/11	12/10/12
j	ING GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND	P	10/17/11	12/10/12
k	ING GLOBAL EQUITY DIVID & PREM OPPORTUNITY FUND	P	08/15/11	01/05/12
l	ING GLOBAL EQUITY DIVID & PREM OPPORTUNITY FUND	P	08/15/12	09/12/12
m	ING GLOBAL EQUITY DIVID & PREM OPPORTUNITY FUND	P	08/15/12	09/13/12
n	ISHARES BARCLAYS TIPS BOND FUND	P	02/25/11	12/11/12
o	LORD ABBETT SHORT DURATION INCOME FUND CLASS A	P	08/15/11	12/10/12

(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	100.	120.	-20.
b	111.	135.	-24.
c	111.	124.	-13.
d	111.	128.	-17.
e	100.	120.	-20.
f	56.	68.	-12.
g	111.	131.	-20.
h	89.	102.	-13.
i	67.	68.	-1.
j	100.	99.	1.
k	220.	257.	-37.
l	2,447.	2,687.	-240.
m	815.	902.	-87.
n	739.	649.	90.
o	237.	233.	4.

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			-20.
b			-24.
c			-13.
d			-17.
e			-20.
f			-12.
g			-20.
h			-13.
i			-1.
j			1.
k			-37.
l			-240.
m			-87.
n			90.
o			4.

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	
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	

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 LORD ABBETT SHORT DURATION INCOME FUND CLASS A		P	08/15/11	12/11/12
b LOWES COMPANIES INC		P	06/23/09	01/05/12
c LOWES COMPANIES INC		P	06/23/09	12/10/12
d LOWES COMPANIES INC		P	06/23/09	12/11/12
e MERRILL LYNCH PFD CAP TR III ORIG 7.00% CALLABLE		P	02/25/11	05/01/12
f MERRILL LYNCH PFD CAP TR III ORIG 7.00% CALLABLE		P	04/01/11	05/01/12
g NUSTAR ENERGY LP UNITS		P	10/19/09	01/05/12
h NUSTAR ENERGY LP UNITS		P	10/19/09	12/10/12
i NUSTAR ENERGY LP UNITS		P	02/25/11	12/10/12
j NUSTAR ENERGY LP UNITS		P	05/02/11	12/10/12
k PEPSICO INC		P	06/23/09	12/10/12
l PEPSICO INC		P	06/23/09	12/11/12
m WASH SALE ADJUSTMENT				
n CAPITAL GAINS DIVIDENDS				
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 437.		429.	8.
b 53.		37.	16.
c 176.		92.	84.
d 70.		37.	33.
e 1,138.		1,119.	19.
f 817.		814.	3.
g 288.		275.	13.
h 764.		935.	-171.
i 450.		692.	-242.
j 269.		405.	-136.
k 70.		53.	17.
l 70.		53.	17.
m			124.
n 125.			125.
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			8.
b			16.
c			84.
d			33.
e			19.
f			3.
g			13.
h			-171.
i			-242.
j			-136.
k			17.
l			17.
m			124.
n			125.
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	-3,230.
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

PHOEBE & HERMAN KARPEL MEMORIAL
FOUNDATION

13-3137962

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHANNEL THIRTEEN 825 EIGHT AVE NEW YORK, NY 10019	NONE		GIFT	750.
JUVENILE DIABETES RESEARCH COUNCIL 432 PARK AVENUE NEW YORK, NY 10016	NONE		GIFT	600.
DENNY WILEY THEATER PO BOX 22 PRESHONSBURG, KY 41651	NONE		GIFT	2,500.
JAMES MARSHON FITCH FDN 214 EAST 11TH STREET NEW YORK, NY 10003	NONE		GIFT	750.
THE MOUNT - EDITH WHARTON RESERVATION 2 PLUNKETT STREET LENOX, MA 01240	NONE		GIFT	750.
GLOBAL NARRATIVES 103 HIGHLAND ROAD SOMERVILLE, MA 02144	NONE		GIFT	500.
UNIVERSITY OF KENTUCKY - CENTER FOR VIOLENCE AGAINST WOMEN 108 BOWMAN HALL LEXINGTON, KY 40506	NONE		GIFT	2,000.
FRIENDS OF THE TANGLEWOOD MUSIC CENTER 297 WEST STREET LENOX, MA 01240	NONE		GIFT	2,500.
HEVREH PO BOX 912 GREAT BARRINGTON, MA 01230	NONE		GIFT	1,500.
SHAKESPEARE & CO. 70 KEMBLE STREET LENOX, MA 01242	NONE		GIFT	750.
Total from continuation sheets				34,100.

PHOEBE & HERMAN KARPEL MEMORIAL
FOUNDATION

13-3137962

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LIGHTHOUSE YOUTH THEATRE 1 LABRIOLA COURT ARMONK, NY 10504	NONE		GIFT	1,250.
FRIENDS OF THE TANGLEWOOD 297 WEST STREET LENOX, MA 01240	NONE		GIFT	2,500.
HEVREH PO BOX 912 GREAT BARRINGTON, MA 01230	NONE		GIFT	1,500.
MAHAIWE PERFORMING ARTS CENTER 14 CASTLE STREET GREAT BARRINGTON, MA 01230	NONE		GIFT	3,000.
JEWISH WOMEN'S FEDERATION OF THE BERKSHIRES 196 SOUTH STREET PITTSFIELD, MA 01201	NONE		GIFT	500.
FRIENDS OF THE ARDSLEY PUBLIC LIBRARY 9 AMERICAN LEGION DRIVE ARDSLEY, NY 10502	NONE		GIFT	500.
DENNY WILEY THEATER PO BOX 22 PRESHONSBURG, KY 41651	NONE		GIFT	2,500.
VIRGINIA THURSTON HEALING GARDEN 145 BALTON ROAD HARVARD, MA 01451	NONE		GIFT	1,000.
HANCOCK FOUNDATION PO BOX 819 HANCOCK, NY 13783	NONE		GIFT	500.
CHIEF'S MEMORIAL CAMPERSHIP FUND 395 FRONTAGE ROAD KEESEVILLE, NY 12945	NONE		GIFT	750.
Total from continuation sheets				

13-3137962

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
UBS FINANCIAL	926.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	926.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS - NON DIVIDEND DISTRIBUTION	936.	0.	936.
UBS FINANCIAL	3,327.	125.	3,202.
TOTAL TO FM 990-PF, PART I, LN 4	4,263.	125.	4,138.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL	426.	426.	
TOTAL TO FORM 990-PF, PART I, LINE 11	426.	426.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,000.	0.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	5.	0.		0.	
FEDERAL EXCISE TAX	166.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	171.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	2,729.	2,729.		0.	
NYS FILING FEE	50.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	2,779.	2,729.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
UBS A/C UN1491625	88,002.	88,169.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	88,002.	88,169.		

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTORADDRESS

ROBERT & ROBERTA SILMAN

18 LARCHMONT STREET
ARDSLEY, NY 10502

RUTH SILMAN & TIM CLARK

114 BOLTON ROAD
HARVARD, MA 01451

MIRIAM SILMAN & DAVID GARDNER

PO BOX 553
SALYERSVILLE, KY 41465

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. PHOEBE & HERMAN KARPEL MEMORIAL FOUNDATION	Employer identification number (EIN) or 13-3137962
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 18 LARCHMONT STREET	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ARDSLEY, NY 10502	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THE FOUNDATION

- The books are in the care of ► **18 LARCHMONT STREET - ARDSLEY, NY 10502**
Telephone No ► **914-693-2816** FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2012** or
► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2013)