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
SAMUEL J. & ETHEL LEFRAK CHARITABLE TRUST

A Employer identification number
13-3378881

Number and street (or P O box number if mail is not delivered to street address): 1007 NORTH ORANGE STREET
Room/suite: 210

B Telephone number
302-656-2390

City or town, state, and ZIP code
WILMINGTON, DE 19801

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)* ▶$ 8,094,905.

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	1,086.	1,086.		STATEMENT 1
	4 Dividends and interest from securities	134,261.	134,261.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	271,289.			
	b Gross sales price for all assets on line 6a 4,529,055.				
	7 Capital gain net income (from Part IV, line 2)		271,289.		
	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	50,763.	50,763.		STATEMENT 3
	12 **Total** Add lines 1 through 11	457,399.	457,399.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	490.	245.		245.
	b Accounting fees STMT 5	11,200.	5,600.		5,600.
	c Other professional fees STMT 6	27,055.	13,528.		13,527.
	17 Interest				
	18 Taxes STMT 7	8,409.	8,409.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	95,026.	47,509.		47,507.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	142,180.	75,291.		66,879.
	25 Contributions, gifts, grants paid	922,450.			922,450.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,064,630.	75,291.		989,329.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<607,231.>			
	b **Net investment income** (if negative, enter -0-)		382,108.		
	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	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	454,214.	96,340.	96,340.
	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 9	3,269,175.	2,623,459.	3,124,391.
	c Investments - corporate bonds STMT 10	2,267,065.	2,160,753.	2,315,834.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	2,036,335.	2,481,099.	2,492,553.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	7,915.	65,787.	65,787.
	16 **Total assets** (to be completed by all filers)	8,034,704.	7,427,438.	8,094,905.
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 ▶ ☐ 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	101.	101.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,034,603.	7,427,337.	
	30 **Total net assets or fund balances**	8,034,704.	7,427,438.	
	31 **Total liabilities and net assets/fund balances**	8,034,704.	7,427,438.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,034,704.
2	Enter amount from Part I, line 27a	2	<607,231.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,427,473.
5	Decreases not included in line 2 (itemize) ▶ PENALTIES	5	35.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,427,438.

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 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	4,529,055.		4,257,766.	271,289.

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				271,289.

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 — 271,289.

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	531,096.	8,717,427.	.060923
2010	520,666.	8,602,958.	.060522
2009	498,251.	7,054,047.	.070633
2008	738,734.	8,974,132.	.082318
2007	798,036.	10,486,896.	.076098

2	**Total** of line 1, column (d)	2	.350494
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	.070099
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,170,874.
5	Multiply line 4 by line 3	5	572,770.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,821.
7	Add lines 5 and 6	7	576,591.
8	Enter qualifying distributions from Part XII, line 4	8	989,329.

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	3,821.
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	3,821.
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	3,821.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 359.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	5,359.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	76.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,462.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 1,462. **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) ▶ DE			
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 ▶ THE LEFRAK TRUST COMPANY Telephone no. ▶ 302-656-2390
Located at ▶ 1007 N. ORANGE STREET, SUITE 210, WILMINGTON, DE ZIP+4 ▶ 19801

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 ▶ CAYMAN ISLANDS

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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
HARRISON LEFRAK C/O LEFRAK ORGANIZATION, 40 W. 57TH S NEW YORK, NY 10019	CO-TRUSTEE 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

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	5,325,080.
b	Average of monthly cash balances		1b	2,970,224.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	8,295,304.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	8,295,304.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	124,430.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,170,874.
6	**Minimum investment return.** Enter 5% of line 5		6	408,544.

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	408,544.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 3,821.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,821.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	404,723.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	404,723.
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	404,723.

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	989,329.
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	989,329.
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	3,821.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	985,508.

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				404,723.
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 292,229.				
b From 2008 292,487.				
c From 2009 146,791.				
d From 2010 91,945.				
e From 2011 102,331.				
f Total of lines 3a through e	925,783.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 989,329.				
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				404,723.
e Remaining amount distributed out of corpus	584,606.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,510,389.			
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	292,229.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a	1,218,160.			
10 Analysis of line 9:				
a Excess from 2008 292,487.				
b Excess from 2009 146,791.				
c Excess from 2010 91,945.				
d Excess from 2011 102,331.				
e Excess from 2012 584,606.				

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED			RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES	922,450.
Total			▶ 3a	922,450.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,086.	
4 Dividends and interest from securities			14	134,261.	
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	50,763.	
8 Gain or (loss) from sales of assets other than inventory			18	271,289.	
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.		457,399.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 457,399.

(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).

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

Deborah A Dolan 11/15/13 TRUST OFFICER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARGARET M. MCGARREY	Margaret M McGarrey	11/15/13		P00856580

Firm's name ▶ WILMINGTON FAMILY OFFICE, INC. Firm's EIN ▶ 20-4677514

Firm's address ▶ 1100 N. MARKET STREET WILMINGTON, DE 19890-1200 Phone no. 302-651-8160

223622 12-05-12

Samuel J. & Ethel LeFrak Charitable Trust
EIN: 13-3378881
2012 PFIC Annual Supporting Statement Schedule
For direct and indirect investments in
Highbridge Capital Corporation C-Series R (Jul-08) Shares

HB Multi-Strategy Holdings, Ltd.
(Direct investment)
P.O. Box 309, Ugland House, George Town
Grand Cayman, Cayman Islands
EIN: 98-0606203
Tax Year: 01/01/2012-12/31/2012

Riverdale Investments Limited Liability Company
(Thru HB Multi-Strategy Holdings, Ltd.)
1134 Budapest, VACI UT 33, 8th Floor
Budapest, Hungary
EIN: 98-0610537
Tax Year: 01/01/2012-12/31/2012

GPC Mauritius I, LLC
(Thru HB Multi-Strategy Holdings, Ltd.)
14th Floor Express Towers
Nariman Point, Mumbai 400 021, India
EIN: N/A
Tax Year: 01/01/2012-12/31/2012

GPC Cayman Investors I Ltd.
(Thru HB Multi-Strategy Holdings, Ltd.)
Codan Trust Company (Cayman) Limited
Cricket Square, Elgin Avenue, P.O. Box 2681
Grand Cayman KY1-1111, Cayman Islands
EIN: N/A
Tax Year: 01/01/2012-12/31/2012

Gavea Fund, Ltd.
(Thru Highbridge Master, L.P.)
P.O. Box 896 GT, Harbour Centre
2nd Floor, George Town
Grand Cayman, Cayman Islands
EIN: 98-1094249
Tax Year: 01/01/2012-12/31/2012

Samuel J. & Ethel LeFrak Charitable Trust
EIN: 13-3378881
2012 PFIC Annual Supporting Statement Schedule
For direct and indirect investments in
Highbridge Capital Corporation C-Series R (Jul-08) Shares

HB Credit Opportunities, Ltd.
(Thru Highbridge Master, L.P.)
P.O. Box 309, Ugland House
Grand Cayman, Cayman Islands, KY1-1104
EIN: 98-0691911
Tax Year: 01/01/2012-12/31/2012

JPMorgan US Dollar Liquidity Fund
(Thru Highbridge Master, L.P.)
JPMorgan Liquidity Funds
European Bank & Business Centre
6, Route De Treves, L-2633 Senningerberg
Grand Duchy of Luxembourg
EIN: N/A
Tax Year: 01/01/2012-12/31/2012

Samuel J. and Ethel LeFrak Charitable Trust
Contributions Paid
December 31, 2012

Date	Num	Name	Amount
1/10/2012	1363	Museum of Modern Art	7,000 00
1/13/2012	1364	Albert Einstein College of Medicine	425 00
1/17/2012	1365	The Bowery Mission	3,000 00
1/19/2012	1367	National Multiple Sclerosis Society	100 00
1/19/2012	1368	The Mary Lea Johnson Richards Institute	1,000 00
1/27/2012	1370	The Fountain House	375 00
2/1/2012	1371	Jenesse Center, Inc	500 00
2/8/2012	1372	United Cerebral Palsy of New York City	4,350 00
2/9/2012	1373	Goddess Fund for Stroke Research in Women	100 00
2/23/2012	1375	Peter B Neubauer Child Development Fund	2,000 00
2/29/2012	1376	Harvard University	10,000 00
3/1/2012	1377	Hunter College Foundation	2,500 00
3/6/2012	1378	Temple Emanu-El	60 00
3/6/2012	1379	Film Society of Lincoln Center	3,000 00
3/6/2012	1380	The Versailles Foundation, Inc	500 00
3/6/2012	1381	FAAFC	1,000 00
3/6/2012	1382	ASPCA	2,500 00
3/6/2012	1383	Stony Brook Foundation	1,500 00
3/6/2012	1384	Ms Foundation for Women	1,250 00
3/7/2012	1385	American Friends of the Israel Museum	150 00
3/7/2012	1386	National Meningitis Association	250 00
3/9/2012	1388	Albert Einstein College of Medicine	500 00
3/9/2012	1389	Crohn's & Colitis Foundation of America	750 00
3/9/2012	1390	WIZO	150 00
3/13/2012	1391	Smithsonian Institution	166,670 00
3/14/2012	1394	Sedona International Film Festival	600 00
3/15/2012	1395	The White House Project	500 00
3/22/2012	1396	Friends of the Gateway Schools	500 00
3/26/2012	1397	The New York Women's Foundation	250 00
3/29/2012	1399	The New York Pops, Inc	2,000 00
3/29/2012	1400	Nancy Davis Foundation for MS	500 00
3/29/2012	1401	Brooklyn Museum	500 00
3/29/2012	1402	Nederlander Research Fund	5,000 00
3/29/2012	1403	Women's Refugee Commission	500 00
4/5/2012	1404	Museum of the City of New York	300 00
4/5/2012	1405	National Osteoporosis Foundation	500 00
4/10/2012	1406	Jewish Women's Foundation of New York	250 00
4/10/2012	1407	Food Allergy Initiative	500 00
4/10/2012	1409	SSMAC	150 00
4/10/2012	1410	American Friends of the Tel Aviv Museum	1,000 00
4/10/2012	1411	Women for Women International	250 00
4/10/2012	1412	CREATIVETIME	500 00
4/10/2012	1413	Women's eNews	100 00
4/10/2012	1414	S L E Lupus Foundation	250 00
4/10/2012	1415	Alzheimer's Drug Discovery Foundation	100 00
4/10/2012	1417	The New York City Police Museum	7,500 00
4/10/2012	1418	American Cancer Society	1,500 00
4/11/2012	1419	Forestdale, Inc	100 00
4/11/2012	1420	CAF America	500 00
4/11/2012	1421	Congregation Emanu-El	5,680 00
4/19/2012	1422	Whitehead Institute	200 00
4/19/2012	1423	Lighthouse International	250 00

Samuel J. and Ethel LeFrak Charitable Trust
Contributions Paid
December 31, 2012

Date	Num	Name	Amount
4/19/2012	1424	The Breast Cancer Research Foundation	250 00
4/27/2012	1426	City of Hope	100 00
4/27/2012	1427	Youth America Grand Prix	500 00
5/9/2012	1430	United Cerebral Palsy of New York City	2,500 00
5/11/2012	1431	The FEED Foundation	300 00
5/11/2012	1432	ACRIA	500 00
5/11/2012	1433	Healthcare Chaplaincy	100 00
5/11/2012	1434	Play for P I N K	100 00
5/14/2012	1435	The East Midwood Jewish Center	5,000 00
5/18/2012	1436	Women's Media Center	1,000 00
5/22/2012	1437	American Cancer Society	750 00
5/30/2012	1439	AIDS/LifeCYCLE	150 00
6/1/2012	1440	Whitney Museum of American Art	1,000 00
6/1/2012	1442	Caron Treatment Centers	5,000 00
6/4/2012	1443	The Spence School	5,000 00
6/7/2012	1444	Azuero Earth Project	500 00
6/7/2012	1445	Wings of Memory Society	100 00
6/13/2012	1447	Barnard College	1,000 00
6/19/2012	1449	AFRMC	100 00
6/19/2012	1450	Avon Walk for Breast Cancer	250 00
6/29/2012	1452	Silver Hill Hospital Gala	100 00
7/13/2012	1455	New York Academy of Medicine	312,500 00
7/16/2012	1456	Museum of Natural History	1,750 00
7/16/2012	1457	Temple Emanu-El	2,055 00
7/18/2012	1459	Friends of the School of Architecture	500 00
8/1/2012	1461	The Chemotherapy Foundation	100 00
8/2/2012	1462	Central Park Conservancy	7,500 00
8/7/2012	1463	United Way of New York City	500 00
8/9/2012	1464	New York Presbyterian Fund, Inc	25,000 00
8/16/2012	1465	Amer Found for the Courtauld Institute	150 00
8/21/2012	1466	Young Women's Leadership Network	500 00
8/21/2012	1467	The Path to Peace Foundation	500 00
8/30/2012	1469	National Multiple Sclerosis Society	100 00
8/30/2012	1470	National Osteoporosis Foundation	500 00
8/30/2012	1471	Leukemia & Lymphoma Society	1,000 00
8/30/2012	1472	Reduce Infection Death	100 00
9/11/2012	1473	Philanthropy New York	500 00
9/12/2012	1474	Student Achievement & Advocacy Services	2,500 00
9/12/2012	1475	American Friends of Israel Museum	1,250 00
9/12/2012	1476	Weill Cornell Medical College	60 00
9/18/2012	1477	Green Beret Foundation	200 00
9/18/2012	1479	Skin Cancer Foundation	500 00
9/18/2012	1480	Brooklyn Museum	250 00
9/19/2012	1481	Sing for Hope	500 00
9/21/2012	1484	A Magical Evening	2,500 00
9/21/2012	1486	Hope for Depression Research Foundation	1,000 00
9/21/2012	1489	Trevor Day School	3,000 00
9/21/2012	1491	Guggenheim Museum	15,000 00
9/21/2012	1493	Trevor Day School Annual Fund	10,000 00
9/21/2012	1494	Trevor Day School Annual Fund	10,000 00
10/5/2012	1495	Cancer Research & Treatment Fund	750 00
10/8/2012	1496	The Breast Cancer Research Foundation	2,500 00

Samuel J. and Ethel LeFrak Charitable Trust
Contributions Paid
December 31, 2012

Date	Num	Name	Amount
10/8/2012	1497	Congregation Emanu-El	500 00
10/9/2012	1498	Exploring the Arts	500 00
10/10/2012	1499	Mount Sinai Breast Health Resource	100 00
10/15/2012	1500	ASPCA	500 00
10/15/2012	1501	The Spence School	2,000 00
10/15/2012	1502	The Jewish Museum	150 00
10/30/2012	1505	Career Transition for Dancers	500 00
10/30/2012	1506	The Julliard School	1,000 00
11/6/2012	1508	Christopher & Dana Reeve Foundation	15,000 00
11/7/2012	1509	Special Operations Warrior Foundation	2,500 00
11/9/2012	1510	Christopher & Dana Reeve Foundation	10,000 00
11/14/2012	1511	NRDC	20,000 00
11/14/2012	1512	Santa Paula Rescue Center	2,500 00
11/14/2012	1513	Trevor Day School Annual Fund	20,000 00
11/16/2012	1516	Museum of Arts & Design	1,000 00
11/16/2012	1517	Syracuse School of Architecture	5,000 00
11/16/2012	1518	Syracuse University	5,000 00
11/16/2012	1520	Elie Wiesel Foundation for Humanity	1,000 00
11/19/2012	1523	City Harvest, Inc	100 00
11/20/2012	1524	Helping Friends in the NYC Sandy Relief	1,000 00
11/20/2012	1525	WIZO	2,000 00
11/20/2012	1526	Fountain House	250 00
11/20/2012	1527	Heath Care Chaplaincy	150 00
11/20/2012	1528	Child Mind Institute	150 00
11/20/2012	1529	Ronald McDonald House	100 00
11/20/2012	1530	New York Theatre Ballet	250 00
11/29/2012	1532	Christopher & Dana Reeve Foundation	2,000 00
11/30/2012	1533	Forestdale, Inc	2,500 00
11/30/2012	1535	The Spence School	1,000 00
11/30/2012	1536	Police Athletic League	500 00
11/30/2012	1537	ACRIA	500 00
11/30/2012	1538	CREATIVETIME	500 00
11/30/2012	1539	The Spence School	15,000 00
12/3/2012	1540	Panthera	100 00
12/13/2012	1543	Congregation Emanu-El	125 00
12/14/2012	1544	Allen Stevenson School	1,000 00
12/14/2012	1547	Alina Lodge	500 00
12/18/2012	1549	Albert Einstein College of Medicine	425 00
12/18/2012		American Jewish Congress	500 00
12/19/2012	1550	Children's Rights	250 00
12/19/2012	1551	Gotham Stage Company	500 00
12/19/2012	1552	MAD Museum	1,000 00
12/19/2012	1553	Guild Hall	80 00
12/19/2012	1553	Guild Hall	250 00
12/19/2012	1554	Miracle House	500 00
12/19/2012	1555	Congregation Emanu-El	500 00
12/19/2012	1558	Weill Cornell Medical College	500 00
12/19/2012	1559	American Cancer Society	500 00
12/19/2012	1560	Doctors without Borders	250 00
12/19/2012	1561	Kips Bay Boys and Girls Club	300 00
12/19/2012	1562	United States Holocaust Memorial Museum	500 00
12/19/2012	1564	Alina Lodge	1,000 00

Samuel J. and Ethel LeFrak Charitable Trust
Contributions Paid
December 31, 2012

Date	Num	Name	Amount
12/19/2012	1565	Seton Hill University	250 00
12/19/2012	1566	Susan G Komen for the Cure	1,000 00
12/19/2012	1567	Rockaway Waterfront Alliance, Inc	1,200 00
12/19/2012	1568	Forestdale, Inc	1,285 00
12/20/2012	1569	National Osteoporosis Foundation	100,000 00
12/20/2012	1570	Gotta Have Rock & Roll, Inc	12,000 00
12/21/2012		Queens College Foundation	11,000 00
12/21/2012	1573	China Institute	6,510 00
		TOTAL	**922,450.00**

SAMUEL J. & ETHEL LEFRAK CHARITABLE TRUST

CONTINUATION FOR 990-PF, PART IV

13-3378881

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	JP MORGAN US R/E INCOME & GROWTH DOM LP	P		
b	JP MORGAN US R/E INCOME & GROWTH DOM LP	P		
c	2350.137 SH DODGE & COX INTERNATIONAL STOCK	P	09/17/12	10/18/12
d	8947.404 SH HIGHBRIDGE DYNAMIC COMM STRG FD	P	06/19/12	10/18/12
e	6922.632 SH JPM REALTY INCOME FD-1372	P	06/19/12	10/18/12
f	75000 SH JPM QARN SPX 02/27/13 10% BUFFER 10.2% C	P	02/10/12	08/27/12
g	44000 SH DB CALLABLE PALLDIUM CP NT 04/18/12 LINK	P	04/08/11	04/18/12
h	2583.145 SH DODGE & COX INTERNATIONAL STOCK	P	VARIOUS	01/19/12
i	8035.478 SH DODGE & COX INTERNATIONAL STOCK	P	VARIOUS	10/18/12
j	5433.642 SH DREYFUS LAUREL EMG MKT DEBT LOC-C-1	P	04/27/10	10/18/12
k	3690.037 SH DREYFUS/LAUREL FDS TR PRM EMRGN MK I	P	VARIOUS	06/11/12
l	40000 SH GS BREN GOLD NOTE 12/21/12 LNKD STRIKE:1	P	12/09/11	12/21/12
m	40000 SH GS CONT BUFF EQ SPX 6/22/12	P	12/10/10	06/22/12
n	11664.988 SH HARBOR HIGH YIELD BOND FUND-INS	P	09/10/10	10/18/12
o	5464.976 SH HIGHBRIDGE DYNAMIC COMM STRG FD -SEL	P	VARIOUS	10/18/12

	(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	<6,021.>			<6,021.>
b	12,715.			12,715.
c	79,646.		79,200.	446.
d	138,148.		145,664.	<7,516.>
e	80,649.		78,503.	2,146.
f	78,825.		75,000.	3,825.
g	47,300.		44,000.	3,300.
h	80,000.		118,208.	<38,208.>
i	272,322.		285,148.	<12,826.>
j	82,157.		76,288.	5,869.
k	50,000.		53,159.	<3,159.>
l	40,000.		40,000.	0.
m	43,792.		40,000.	3,792.
n	130,648.		128,082.	2,566.
o	84,379.		115,000.	<30,621.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<6,021.>
b				12,715.
c				446.
d				<7,516.>
e				2,146.
f				3,825.
g				3,300.
h				<38,208.>
i				<12,826.>
j				5,869.
k				<3,159.>
l				0.
m				3,792.
n				2,566.
o				<30,621.>

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	

223591
05-01-12

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	932 SH ISHARES RUSSELL MIDCAP INDEX FUND	P	VARIOUS	06/19/12
b	269 SH ISHARES RUSSELL MIDCAP INDEX FUND	P	09/11/09	10/18/12
c	6393.862 SH JPM HIGH YIELD FD-SEL FUND 3580	P	VARIOUS	05/29/12
d	10058.952 SH JPM HIGH YIELD FD-SEL FUND 3580	P	VARIOUS	07/26/12
e	4651.16 SH JPM INTL CURRENCY INCOME FD	P	01/14/11	06/11/12
f	29793.411 SH JPM SHORT DURATION BOND FD-SEL FUND	P	10/03/07	07/26/12
g	11927.847 SH JPM SHORT DURATION BOND FD-SEL FUND	P	10/03/07	10/18/12
h	42674.641 SH JPM SHORT DURATION BOND FD-SEL FUND	P	10/03/07	11/19/12
i	4236.513 SH JPM STR INC OPP FD FUND 3844	P	VARIOUS	05/29/12
j	7236.847 SH JPM STR INC OPP FD FUND 3844	P	VARIOUS	10/18/12
k	9727.626 SH JPM TR I GWTH ADVANTAGE FD-SEL FUND 1	P	01/14/11	03/13/12
l	7302.824 SH JPM TR I GWTH ADVANTAGE FD-SEL FUND 1	P	01/14/11	04/09/12
m	7418.398 SH JPM TR I GWTH ADVANTAGE FD-SEL FUND 1	P	01/14/11	04/16/12
n	10719.780 SH JPM TR I GWTH ADVANTAGE FD-SEL FUND	P	VARIOUS	06/19/12
o	2232.143 SH JPM US LRGE CAP CORE PLUS FD-SEL FUND	P	10/17/06	03/13/12

	(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	97,813.		77,379.	20,434.
b	30,263.		20,737.	9,526.
c	50,000.		50,816.	<816.>
d	79,969.		77,537.	2,432.
e	50,000.		52,279.	<2,279.>
f	328,025.		314,916.	13,109.
g	131,326.		126,077.	5,249.
h	470,275.		451,071.	19,204.
i	50,000.		50,424.	<424.>
j	85,395.		83,764.	1,631.
k	100,000.		89,105.	10,895.
l	75,000.		66,894.	8,106.
m	75,000.		67,953.	7,047.
n	103,982.		78,031.	25,951.
o	50,000.		40,446.	9,554.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				20,434.
b				9,526.
c				<816.>
d				2,432.
e				<2,279.>
f				13,109.
g				5,249.
h				19,204.
i				<424.>
j				1,631.
k				10,895.
l				8,106.
m				7,047.
n				25,951.
o				9,554.

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	38619.566 SH MANNING & NAPIER FUND INC WORLD OPPO	P	VARIOUS	10/18/12
b	8201.203 SH MANNING & NAPIER FUND INC EQUITY SERI	P	VARIOUS	01/19/12
c	9114.583 SH MANNING & NAPIER FUND INC EQUITY SERI	P	06/26/08	03/13/12
d	4004.271 SH MANNING & NAPIER FUND INC EQUITY SERI	P	VARIOUS	04/09/12
e	4038.772 SH MANNING & NAPIER FUND INC EQUITY SERI	P	09/01/09	04/16/12
f	6375.414 SH MANNING & NAPIER FUND INC EQUITY SERI	P	VARIOUS	06/19/12
g	8234.262 SH MANNING & NAPIER FUND INC EQUITY SERI	P	06/09/09	07/26/12
h	7928.726 SH MANNING & NAPIER FUND INC EQUITY SERI	P	06/09/09	09/21/12
i	5933.6999 SH MANNING & NAPIER FUND INC EQUITY SER	P	VARIOUS	10/18/12
j	2290.845 SH MATTHEWS PACIFIC TIGER INSTL FUND	P	VARIOUS	10/18/12
k	463 SH SPDR GOLD TRUST COST BASIS ALLOC RATE.0003	P	VARIOUS	11/19/12
l	463 SH SPDR GOLD TRUST COST BASIS ALLOC RATE.0003	P	VARIOUS	12/11/12
m	7271.542 SH T ROWE PRICE INTERNATIONAL FUNDS INC	P	VARIOUS	10/18/12
n	HIGHBRIDGE CAPITAL CORP NET CAPITAL GAIN	P	VARIOUS	12/31/12
o	CAPITAL GAINS DIVIDENDS			

	(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	294,281.		338,169.	<43,888.>
b	150,000.		157,914.	<7,914.>
c	175,000.		153,763.	21,237.
d	75,000.		62,275.	12,725.
e	75,000.		60,299.	14,701.
f	115,714.		94,517.	21,197.
g	150,111.		117,832.	32,279.
h	158,099.		113,460.	44,639.
i	117,665.		83,282.	34,383.
j	54,591.		42,067.	12,524.
k	25.			25.
l	24.			24.
m	119,544.		108,507.	11,037.
n	2,428.			2,428.
o	49,965.			49,965.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<43,888.>
b				<7,914.>
c				21,237.
d				12,725.
e				14,701.
f				21,197.
g				32,279.
h				44,639.
i				34,383.
j				12,524.
k				25.
l				24.
m				11,037.
n				2,428.
o				49,965.

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	271,289.
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

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

SOURCE	AMOUNT
JP MORGAN #45843	5.
JP MORGAN #54673	1,081.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,086.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN #45843	0.	0.	0.
JP MORGAN #54673	178,887.	49,965.	128,922.
JP MORGAN I & G DOMESTIC REIT	120.	0.	120.
JP MORGAN US R/E INCOME & GROWTH DOM LP	5,219.	0.	5,219.
TOTAL TO FM 990-PF, PART I, LN 4	184,226.	49,965.	134,261.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FOREIGN EXCHANGE GAIN/LOSS BARC 2 YR USD/JPY	<3,621.>	<3,621.>	
HIGBRIDGE CAPITAL CORP-ORDINARY EARNINGS	54,384.	54,384.	
TOTAL TO FORM 990-PF, PART I, LINE 11	50,763.	50,763.	

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	490.	245.		245.
TO FM 990-PF, PG 1, LN 16A	490.	245.		245.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,200.	5,600.		5,600.
TO FORM 990-PF, PG 1, LN 16B	11,200.	5,600.		5,600.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES JPM 54673	15,055.	7,528.		7,527.
TRUST FEES	12,000.	6,000.		6,000.
TO FORM 990-PF, PG 1, LN 16C	27,055.	13,528.		13,527.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	7,465.	7,465.		0.
FOREIGN TAXES PAID	944.	944.		0.
TO FORM 990-PF, PG 1, LN 18	8,409.	8,409.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	118.	59.		59.
SERVICES RENDERED	86,777.	43,384.		43,383.
OTHER - JP MORGAN US R/E INCOME & GROWTH DOM LP - OTHER DEDUCTIONS	6,955.	3,478.		3,477.
OTHER - KKR NORTH AMERICA XI PRIVATE-CONDUIT FEES	1,176.	588.		588.
TO FORM 990-PF, PG 1, LN 23	95,026.	47,509.		47,507.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN - #54673	2,623,459.	3,124,391.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,623,459.	3,124,391.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN - #54673	2,160,753.	2,315,834.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,160,753.	2,315,834.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN - #45843	COST	495,532.	412,176.
JP MORGAN - #54673	COST	358,375.	354,452.
JP MORGAN - #54673	COST	1,000,000.	1,113,593.
JP MORGAN - #54673	COST	627,192.	612,332.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,481,099.	2,492,553.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	5,415.	6,475.	6,475.
OTHER ASSETS	2,500.	2,500.	2,500.
HIGHBRIDGE CAPITAL CORPORATION EARNINGS & CAPITAL GAIN RECEIVABLE	0.	56,812.	56,812.
TO FORM 990-PF, PART II, LINE 15	7,915.	65,787.	65,787.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions SAMUEL J. & ETHEL LEFRAK CHARITABLE TRUST	Employer identification number (EIN) or 13-3378881
	Number, street, and room or suite no. If a P O box, see instructions. 1007 NORTH ORANGE STREET, NO. 210	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WILMINGTON, DE 19801	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE LEFRAK TRUST COMPANY 1007 N. ORANGE STREET, SUITE 210 - WILMINGTON, DE 19801

Telephone No ▶ 302-656-2390 FAX No. ▶ 320-656-2392

- 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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013

5 For calendar year 2012 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
WAITING FOR INFORMATION FROM OUTSIDE SOURCES IN ORDER TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	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.	8a	$ 5,359.
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 and any amount paid previously with Form 8868.	8b	$ 5,359.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ TRUST OFFICER Date ▶

223842
01-21-13