efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491235005003

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 01-01-2012 , and ending 12-31-2012

Name of foundation
MURRAY FOUNDATION INC

A Employer identification number
13-3421590

Number and street (or P O box number if mail is not delivered to street address)
60 GRAMERCY PARK NORTH NO 8G

Room/suite

B Telephone number (see instructions)
(845) 566-8287

City or town, state, and ZIP code
NEW YORK, NY 10010

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 ☑ 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)* ▶$ 2,215,022

J Accounting method ☑ 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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	28,087	28,087		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,677			
	b	Gross sales price for all assets on line 6a 154,034				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	26,410	28,087		
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 (attach schedule)				
	b	Accounting fees (attach schedule)	3,978	796		3,182
	c	Other professional fees (attach schedule)				
	17	Interest	11	11		0
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,575	4,204		371
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,564	5,011		3,553
	25	Contributions, gifts, grants paid	188,000			188,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	196,564	5,011		191,553
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-170,154			
	b	**Net investment income** (if negative, enter -0-)		23,076		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,210,286	540,209	540,209
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ ___ Less allowance for doubtful accounts ▶ ___			
	4	Pledges receivable ▶ ___ Less allowance for doubtful accounts ▶ ___			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ___ Less allowance for doubtful accounts ▶ ___			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,086,646	1,586,569	1,674,813
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ___ Less accumulated depreciation (attach schedule) ▶ ___			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ___ Less accumulated depreciation (attach schedule) ▶ ___			
	15	Other assets (describe ▶ ___)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,296,932	2,126,778	2,215,022
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ___)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,296,932	2,296,932	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	-170,154	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,296,932	2,126,778	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,296,932	2,126,778	

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	2,296,932
2	Enter amount from Part I, line 27a	2	-170,154
3	Other increases not included in line 2 (itemize) ▶ ___	3	0
4	Add lines 1, 2, and 3	4	2,126,778
5	Decreases not included in line 2 (itemize) ▶ ___	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,126,778

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-1,677
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	144,764	2,443,818	0 059237
2010	231,281	2,648,167	0 087336
2009	150,977	2,720,441	0 055497
2008	153,547	3,103,222	0 049480
2007	158,805	3,387,021	0 046886

2	**Total** of line 1, column (d).	2	0 298436
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 059687
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	2,208,349
5	Multiply line 4 by line 3.	5	131,810
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	231
7	Add lines 5 and 6.	7	132,041
8	Enter qualifying distributions from Part XII, line 4.	8	191,553

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 page 18 of the 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 ▶ ☑ and enter 1% of Part I, line 27b		1	231
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	231
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	231
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 289		
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	289
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	58
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 58	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PEGG PEGG LLP Telephone no ▶(212) 532-4287

Located at ▶1430 BROADWAY STE 1105A NEW YORK NY ZIP+4 ▶10018

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | |

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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? ☐ 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** No

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? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,301,152
b	Average of monthly cash balances	1b	940,827
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,241,979
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	2,241,979
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,630
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,208,349
6	**Minimum investment return.** Enter 5% of line 5	6	110,417

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	110,417
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 231		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	231
3	Distributable amount before adjustments Subtract line 2c from line 1	3	110,186
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	110,186
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	110,186

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	191,553
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	191,553
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	231
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	191,322

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					110,186
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				10,433	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2012					
a From 2007.					
b From 2008.					
c From 2009.					
d From 2010.					
e From 2011.					
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2012 from Part XII, line 4 ► $ 191,553					
a Applied to 2011, but not more than line 2a				10,433	
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.					110,186
e Remaining amount distributed out of corpus		70,934			
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		70,934			
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 instructions				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) (see instructions)		0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		70,934			
10 Analysis of line 9					
a Excess from 2008. . . .					
b Excess from 2009. . . .					
c Excess from 2010. . . .					
d Excess from 2011. . . .					
e Excess from 2012. . . .	70,934				

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

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

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

JOHN P MURRAY III
60 GRAMERCY PARK N
NEW YORK, NY 10010
(845) 566-8287

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

NO SPECIAL FORM REQUIRED

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

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 Additional Data Table				
Total . . . . ▶ **3a**				188,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	28,087	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,677	
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		26,410	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 26,410

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2013-08-06	******
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
JAMES A KIRIAKOS	JAMES A KIRIAKOS			P01366732

Firm's name ▶	PEGG & PEGG LLP	Firm's EIN ▶ 13-3385788
Firm's address ▶	1430 BROADWAY SUITE 1105A NEW YORK, NY 10018	Phone no (212) 532-4287

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CLASS ACTION	P	2011-01-02	2012-07-31
BANK OF AMERICA CLASS ACTION	P	2011-01-02	2012-11-30
BANK OF AMERICA CLASS ACTION	P	2011-01-02	2012-12-06
219 SH KELLOGG CO	P	2011-06-24	2012-02-07
78 SH INTEL CORP	P	2011-06-24	2012-04-24
203 SH PEOPLE'S UNITED FINANCIAL INC	P	2011-06-24	2012-04-25
164 SH PHILLIPS 66	P	2012-02-27	2012-05-08
1524 SH PEOPLE'S UNITED FINANCIAL INC	P	2011-06-24	2012-05-10
448 SH ABBOTT LABORATORIES	P	2011-06-24	2012-06-22
95 SH INTEL CORP	P	2012-02-27	2012-07-17
311 SH MICROCHIP TECHNOLOGY INC	P	2012-02-27	2012-09-10
374 SH MICROCHIP TECHNOLOGY INC	P	2011-06-24	2012-09-17
372 SH INTEL CORP	P	2012-02-27	2012-10-08
604 SH INTEL CORP	P	2011-06-24	2012-10-10
185 SH RAYTHEON CO	P	2012-02-27	2012-10-26
46 SH RAYTHEON CO	P	2012-02-27	2012-11-01
262 SH RAYTHEON CO	P	2011-06-24	2012-11-14
397 SH CLIFFS NATURAL RESOURCES INC'	P	2012-09-17	2012-12-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
28			28
42			42
11			11
10,966		11,986	-1,020
2,145		2,070	75
2,516		2,615	-99
4,832		5,559	-727
18,792		19,294	-502
27,983		24,156	3,827
2,401		2,520	-119
10,718		11,281	-563
12,755		13,243	-488
8,444		9,904	-1,460
13,246		12,941	305
10,287		9,344	943
2,613		2,276	337
14,775		12,655	2,120
11,480		15,867	-4,387

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			28
			42
			11
			-1,020
			75
			-99
			-727
			-502
			3,827
			-119
			-563
			-488
			-1,460
			305
			943
			337
			2,120
			-4,387

Form 990PF Part VIII Line 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
JOHN P MURRAY III C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	PRESIDENT 5 00	0	0	0
W STEPHEN MURRAY C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	SECRETARY 2 00	0	0	0
M TIMOTHY MURRAY C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	DIRECTOR 2 00	0	0	0
ELLEN KELSEY C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	DIRECTOR 2 00	0	0	0
ELIZABETH HOSEA C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	DIRECTOR 2 00	0	0	0
MARY T MURRAY C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	DIRECTOR 2 00	0	0	0
R SCOTT MURRAY C/O PEGG PEGG 1430 BWY NEW YORK, NY 10018	DIRECTOR 2 00	0	0	0

Form 990PF Part XV Line 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*				
AMERICAN WHITEWATER PO BOX 1540 CULLOWHEE,NC 28723		PUBLIC	TO CONSERVE & RESTORE ANERICA'S WIITEWATER RESOURCES	5,000
BROWN UNIVERSITY WOMENS' CREW 110 ELMS STREET PROVIDENCE,RI 02903		PUBLIC	EDUCATIONAL	2,000
COMMUNITY FOUNDATION OF PALM BEACHMARTIN COUNTIES 700 SOUTH DIXIE HIGHWAY WEST PALM BEACH,FL 33401		PUBLIC	DEVOTES RESOURCES TO BUILDING & SUSTAINING VITAL PRO	1,000
DANA FARBER CANCER INSTITUTE 450 BROOKLINE AVENUE BOSTON,MA 02215		PUBLIC	ADULT & PEDIATRIC CANCER TREATMENT & RESEARCH	8,000
HOBE SOUND CHILD CARE 11580 SOUTHEAST GOMEZ AVE HOBE SOUND,FL 33455		PUBLIC	EARLY LEARNING AGES ONE THROUGH FIVE	2,000
JUPITER ISLAND MEDICAL CENTER 1210S OLD DIXIE HWY JUPITER,FL 33458		PUBLIC	DONATIONS HELP SECURE THE LATEST TECHNOLOGY, ATTRACT THE BRST MEDICAL STAFF ANDPROVIDE THE COMPASSIONATE, PATIENT CARE	5,000
LAWRENCEVILLE SCHOOL 2500 MAIN STREET LAWRENCEVILLE,NJ 08648		PUBLIC	EDUCATIONAL	500
NORWALK HOSPITAL 34 MAPLE STREET NORWALK,CT 06856		PUBLIC	SECURE LATEST TECHNOLOGY,ATTRACT BEST MEDICAL STAFF	1,000
ORBIS INTERNATIONAL INC 520 8TH AVE NEW YORK,NY 10018		PUBLIC	FOCUS ON THE PREVENTION OF BLINDNESS AND THE TREATMENT OF BLINDING EYE DISEASES INDEVELOPING COUNTRIESFOCUS ON PREVENTION OF BLINDESS & TREATMENT IN DEVEL	1,000
PRESERVATION FOUNDATION OF PALM BEACH 311 PERUVIAN AVE PALM BEACH,FL 33480		PUBLIC	PRESERVING HISTORICAL,ARCHITECTURAL AND CULTURAL HER	2,000
RECORDING FOR THE BLIND & DYSLEXIC PRINCETON UNIT-LEARNING ALLY 69 MAPLETON RD PRINCETON,NJ 08540		PUBLIC	PROVIDES RECORDED AND COMPUTERIZED TEXTBOOKS TO VISU	1,000
ROCKEFELLER UNIVERSITY 1230 YORK AVE NEW YORK,NY 10065		PUBLIC	BIOMEDICAL RESEARCH	150,000
STUART COUNTRY DAY SCHOOL 1200 STUART RD PRINCETON,NJ 08550		PUBLIC	EDUCATIONAL	500
THE NATURE CONSERVANCY IN CONNECTICUT 55 CHURCH ST NEW HAVEN,CT 06510		PUBLIC	TO PRESERVE PLANTS, ANIMALS AND NATURAL COMMUNITIES	1,000
THE PINE SCHOOL 12350 SOUTHEAST FEDERAL HIGHWAY HOBE SOUND,FL 33455		PUBLIC	EDUCATIONAL	3,000

Form 990PF Part XV Line 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*				
TOWN OF PALM BEACH UNITED WAY 44 COCOANUT WAY PALM BEACH, FL 33480		PUBLIC	HELPS ADVANCE THE COMMON GOOD FOR THOSE IN NEED THRO	1,000
GREENWICH LIBRARY 101 WEST PUTNAM AVE GREENWICH, CT 06830		PUBLIC	EDUCATIONAL	1,000
THE ASPEN VALLEY LAND TRUST 320 MAIN ST STE 204 CARBONDALE, CO 81623		PUBLIC	DEDICATED TO PRESERVING OPEN LANDS FOR AGRICULTURE, WILDLIFE, SCENIC ENJOYMENTAND RECREATION IN THE GREATER ROARING FORK AND COLORADO RIVER VALLEYS OF WESTERN COLORADO	1,000
PRINCETON NATIONAL ROWING ASSOCIATION 1 S POST RD PRINCETON JCT, NJ 08550		PUBLIC	TO SUPPORT THE TRAINING OF OUR NATION'S COMPETITIVE ROWING TEAMS, PROVIDE OPPORTUNITIES FORAREA YOUTH TO EXCEL IN THE SPORT OF ROWING AND EXPAND ROWING IN THE GREATER MERCER COUNTY AREA	2,000
Total . . . . ▶ **3a**				188,000

TY 2012 Accounting Fees Schedule

Name: MURRAY FOUNDATION INC

EIN: 13-3421590

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,978	796		3,182

TY 2012 Investments Corporate Stock Schedule

Name: MURRAY FOUNDATION INC

EIN: 13-3421590

Name of Stock	End of Year Book Value	End of Year Fair Market Value
232 SH ABBOTT LABORATORIES	0	0
276 SH ANALOG DEVICES INC	0	0
235 SH AUTOMATIC DATA PROCESSING INC	0	0
126 SH CHEVRON CORP	0	0
139 SH COLGATE PALMOLIVE CO	0	0
170 SH CONOCOPHILLIPS	0	0
307 SH GENERAL MILLS INC	0	0
228 SH HONEYWELL INTERNATIONAL INC	0	0
216 SH ILLINOIS TOOL WORKS INC	0	0
595 SH INTEL CORP	0	0
197 SH JOHNSON & JOHNSON	0	0
219 SH KELLOGG CO	0	0
160 SH LOCKHEED MARTIN CORP	0	0
153 SH MCDONALDS CORP	0	0
349 SH MICROCHIP TECHNOLOGY INC	0	0
214 SH NEXTERA ENERGY INC	0	0
894 SH PEOPLE'S UNITED FINANCIAL INC	0	0
185 SH PEPSICO INC	0	0
189 SH PROCTER & GAMBLE CO	0	0
255 SH RAYTHEON CO	0	0
30000 SH FORD MOTOR CO	351,598	388,500
15000 SH ORACLE CORP	493,344	499,800
629 SH ANALOG DEVICES INC	22,925	26,456
454 SH AUTOMATIC DATA PROCESSING INC	23,822	25,846
455 SH BAXTER INTL INC	23,578	30,330
136 SH BLACKROCK INC	25,675	28,113
268 SH CHEVRON CORP	27,813	28,982
269 SH COLGATE PALMOLIVE CO	23,966	28,121
461 SH CONOCOPHILLIPS	25,909	26,733
593 SH GENERAL MILLS INC	22,268	23,969

Name of Stock	End of Year Book Value	End of Year Fair Market Value
439 SH HONEYWELL INTERNATIONAL	25,124	27,863
418 SH ILLINOIS TOOL WORKS INC	22,966	25,419
380 SH JOHNSON & JOHNSON	24,616	26,638
309 SH LOCKEED MARTIN CORP	26,017	28,518
322 SH MCDONALDS CORP	29,075	28,404
414 SH NEXTERA ENERGY INC	24,251	28,645
408 SH PEPSICO INC	26,979	27,919
366 SH PROCTER & GAMBLE CO	23,624	24,848
2257 SH STAPLES INC	26,091	25,730
372 SH THE TRAVELERS COMPANIES INC	23,829	26,717
816 SH WALGREEN CO	26,779	30,200
637 SH XILINX CORP	22,083	22,843
335 SH ABB LTD	6,854	6,965
90 SH ASTRAZENECA PLC	4,292	4,254
285 SH BAE SYSTEMS PLC	6,273	6,243
40 SH BAYER A G	3,814	3,791
65 SH BHP LTD	4,978	5,097
110 SH BOC HONG KONG HOLDINGS LTD	6,931	6,841
85 SH BRITISH AMERICAN TOBACCO PLC	8,938	8,606
205 SH COMPANHIA ENERGETICA DE MINAS GERAIS	2,511	2,226
350 SH DEUTSCHE POST AG	7,567	7,660
30 SH DIAGEO P L C	3,550	3,497
125 SH GDF SUEZ	2,516	2,567
155 SH HSBC HOLDINGS PLC	8,077	8,226
510 SH ISRAEL CHEMICALS LTD	6,308	6,102
105 SH LUKOIL OAO SPONS ADR	6,842	6,875
415 SH MTN GROUP LTD	8,122	8,687
420 SH MUENCHENER RUECKVERSICHERUNGS	7,509	7,531
150 SH NESTLE S A	9,860	9,767
160 SH NOVARTIS AG	10,128	10,128

Name of Stock	End of Year Book Value	End of Year Fair Market Value
45 SH PETROCHINA CO LTD	6,296	6,470
690 SH RECKITT BENCKISER GROUP PLC	8,756	8,846
170 SH ROCHE HOLDINGS LTD	8,675	8,543
80 SH ROYAL DUTCH SHELL PLC	5,690	5,671
185 SH SANOFI	8,742	8,765
65 SH SIEMENS A G	7,033	7,116
270 SH SINGAPORE TELECOMMUNICATIONS LTD	7,530	7,294
400 SH SMITHS GROUP PLC	7,511	7,744
255 SH STATOIL ASA	6,305	6,385
440 SH TAIWAN SEMICONDUCTOR MANUFACTURING	7,479	7,550
205 SH TELEKOMUNIKASI IND	7,544	7,575
225 SH TESCO PLC	3,758	3,687
125 SH TOTAL SA	6,365	6,501
740 SH TREASURY WINE ESTATES LTD ADR	3,777	3,603
240 SH UNILEVER N V	9,271	9,192
210 SH UNITED OVERSEAS BANK LTD	6,833	6,812
390 SH VODAFONE GROUP PLC	10,109	9,824
285 SH ZURICH INSURANCE GROUP-ADR	7,493	7,578

TY 2012 Other Expenses Schedule

Name: MURRAY FOUNDATION INC

EIN: 13-3421590

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODY FEES	620	620		0
FILING FEES	371	0		371
MANAGEMENT FEES	3,584	3,584		0