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

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation

THE BARI LIPP FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

C/O AYCO COMPANY, L.P. - DAVID QUINN
PO BOX 15014

Room/suite

City or town, state, and ZIP code

ALBANY, NY 12212-5014

G Check all that apply:	<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization:	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation
	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 30,013,625.	J Accounting method:	<input type="checkbox"/> Cash	<input type="checkbox"/> Accrual
		<input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	930.	930.		
4 Dividends and interest from securities	1,277,274.	1,277,274.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	166,289.			
b Gross sales price for all assets on line 6a	3,050,124.			
7 Capital gain net income (from Part IV, line 2)		166,289.		
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) (attach schedule)				
11 Other income (attach schedule) ATCH 3	-251,017.	-251,017.		
12 Total, Add lines 1 through 11	1,193,476.	1,193,476.		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest ATCH 4	174.	174.		
18 Taxes (attach schedule) (see instructions) ATCH 5	49,019.	19.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	130.			
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	50,357.	46,760.		
24 Total operating and administrative expenses.	99,680.	46,953.		
Add lines 13 through 23				
25 Contributions, gifts, grants paid	3,328,231.			3,328,231.
26 Total expenses and disbursements. Add lines 24 and 25	3,427,911.	46,953.		3,328,231.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-2,234,435.			
b Net investment income (if negative, enter -0-)		1,146,523.		
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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		7,684,624.	767,620.	767,620.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule) ATCH 7		7,807,479.	6,498,360.	6,963,875.
	c Investments - corporate bonds (attach schedule) ATCH 8		10,053,829.	13,413,439.	13,722,408.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule) ATCH 9		5,810,247.	8,431,974.	8,539,378.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ► ATCH 10)		9,993.	20,344.	20,344.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		31,366,172.	29,131,737.	30,013,625.
	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	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		31,366,172.	29,131,737.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		31,366,172.	29,131,737.	
	31 Total liabilities and net assets/fund balances (see instructions)		31,366,172.	29,131,737.	

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	31,366,172.
2 Enter amount from Part I, line 27a	2	-2,234,435.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	29,131,737.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,131,737.

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 PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
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	166,289.	
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) (see instructions). If (loss), enter -0- in Part I, line 8			3	0	

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	2,726,266.	34,215,903.	0.079678
2010	4,010,563.	32,929,040.	0.121794
2009	3,273,878.	34,170,683.	0.095810
2008	3,155,706.	34,621,028.	0.091150
2007	3,092,417.	37,164,089.	0.083210

2 Total of line 1, column (d)	2	0.471642
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	0.094328
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	29,894,284.
5 Multiply line 4 by line 3	5	2,819,868.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,465.
7 Add lines 5 and 6	7	2,831,333.
8 Enter qualifying distributions from Part XII, line 4	8	3,328,231.

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	11,465.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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		
3	Add lines 1 and 2 . . .	3		11,465.
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		11,465.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . .	6a		34,963.
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		34,963.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . .	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10		23,498.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ►	11		23,498. Refunded ►

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7		X
8a		
b		
9		X
10		X

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? . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1c Did the foundation file Form 1120-POL for this year? . . .

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .

If "Yes," attach a detailed description of the activities.

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 . . .

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .

b If "Yes," has it filed a tax return on Form 990-T for this year? . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .

If "Yes," attach the statement required by General Instruction T.

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? . . .

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

NY,

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . .

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 . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► AYCO COMPANY, L.P.-NTG Located at ► 25 BRITISH AMERICAN BOULEVARD LATHAM, NY	Telephone no. ► 518-640-5000 ZIP+4 ► 12110
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	
	Yes	No
	X	

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

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

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:		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(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)		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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					<input checked="" type="checkbox"/>
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?		<input type="checkbox"/>	<input type="checkbox"/>		
	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?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<input type="checkbox"/>	<input checked="" type="checkbox"/>		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
ATCH 11		0	0	0

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 ►

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501 (C) (3).	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	19,242,479.
b Average of monthly cash balances	1b	4,070,626.
c Fair market value of all other assets (see instructions)	1c	7,036,422.
d Total (add lines 1a, b, and c)	1d	30,349,527.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	30,349,527.
4 Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	455,243.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,894,284.
6 Minimum investment return. Enter 5% of line 5	6	1,494,714.

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

1 Minimum investment return from Part X, line 6	1	1,494,714.
2a Tax on investment income for 2012 from Part VI, line 5	2a	11,465.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	11,465.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,483,249.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,483,249.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,483,249.

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	3,328,231.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	3,328,231.
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	11,465.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,316,766.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,483,249.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10 20 09 20 08				
3 Excess distributions carryover, if any, to 2012:				
a From 2007	1,380,233.			
b From 2008	1,485,319.			
c From 2009	1,595,758.			
d From 2010	2,407,109.			
e From 2011	1,050,896.			
f Total of lines 3a through e	7,919,315.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 3,328,231.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				1,483,249.
e Remaining amount distributed out of corpus	1,844,982.			
5 Excess distributions carryover applied to 2012. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	9,764,297.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	1,380,233.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	8,384,064.			
10 Analysis of line 9:				
a Excess from 2008	1,485,319.			
b Excess from 2009	1,595,758.			
c Excess from 2010	2,407,109.			
d Excess from 2011	1,050,896.			
e Excess from 2012	1,844,982.			

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

NOT APPLICABLE

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	
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)(ii)				
(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).)

ROBERT I. LIPP

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

N/A

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

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

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

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:

Form 990-PF (2012)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATCH 12				
Total			► 3a	3,328,231.
b Approved for future payment				
Total			► 3b	

Form 990-PF (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (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				14	930.	
4 Dividends and interest from securities				14	1,277,274.	
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	166,289.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b ATCH 13					-251,017.	
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)					1,193,476.	
13 Total. Add line 12, columns (b), (d), and (e)				13		1,193,476.

(See worksheet in line 13 instructions to verify calculations)

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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) is based on all information of which preparer had any knowledge

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name <i>DAVID OFFENSANO</i>	Preparer's signature <i>David J. Offensano</i>	Date <i>11/13/13</i>	Check <input type="checkbox"/> if self-employed	PTIN P00227629
	Firm's name ► THE AYCO COMPANY, LP		Firm's EIN ► 33-1187432		
	Firm's address ► PO BOX 15014 ALBANY, NY		12212-5014	Phone no. 518-640-5000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis			
			TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				-3,827.	
			TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				596.	
			TOTAL CAPITAL GAIN DISTRIBUTIONS				5,368.	
55,000.			GS CORE FIXED INCOME 5193.579 SHS PROPERTY TYPE: SECURITIES 43,376.			P	VARIOUS	08/27/2012
49,980.			PIMCO LOW DURATION INST'L 4734.848 SHS PROPERTY TYPE: SECURITIES 44,497.			P	VARIOUS	08/27/2012
125,000.			PIMCO LOW DURATION INST'L 11738.967 SHS PROPERTY TYPE: SECURITIES 110,321.			P	VARIOUS	10/17/2012
299,980.			PIMCO TOTAL RETURN INST'L PROPERTY TYPE: SECURITIES 268,738.			P	VARIOUS	08/27/2012
875,000.			PIMCO TOTAL RETURN INST'L 75628.349 SHS PROPERTY TYPE: SECURITIES 775,031.			P	VARIOUS	10/17/2012
200,000.			SPARTAN 500 INDEX FUND 3988.036 SHS PROPERTY TYPE: SECURITIES 172,556.			P	VARIOUS	08/27/2012
38,550.			FIRST MANHATTAN PROPERTY TYPE: SECURITIES 38,550.			P	VARIOUS	VARIOUS
1,404,477.			FIRST MANHATTAN - SEE ATTACHED PROPERTY TYPE: SECURITIES 1,430,766.			P	VARIOUS	VARIOUS
TOTAL GAIN(LOSS)							<u>166,289.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN 52113 GOLDMAN SACHS FIDELITY	20. 770. 140. TOTAL	20. 770. 140. <u>930.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN 52113 - DIVIDENDS	336,366.	336,366.
JP MORGAN 47256 - DIVIDENDS	28,723.	28,723.
FIRST MANHATTAN - INTEREST	566,045.	566,045.
FIRST MANHATTAN - ACCRUED INTEREST	-17,770.	-17,770.
FIDELITY - DIV	97,237.	97,237.
GS MEZZANINE INVESTMENT INCOME	188,467.	188,467.
FIRST MANHATTAN - OID	207.	207.
FIRST MANHATTAN - OTHER PERIODIC INT	1,870.	1,870.
JP MORGAN 52113 - INTEREST	7,750.	7,750.
TRIDENT V PROFESSIONAL FUND LP K-1 - DIV	4,984.	4,984.
TRIDENT V PROFESSIONAL FUND LP K-1 - INT	2,376.	2,376.
BARRETT HEIGHTS APARTMENTS HOMES K-1 INT	188.	188.
BIRCHWOOD RICHMOND LLC K-1 - INT	45.	45.
CREEK PARTNERS, LLC K-1 - INT	115.	115.
WESTWOOD HOLDINGS K-1 - DIV	54,944.	54,944.
SOUND POINT CLO EQUITY SPV LLC K-1 INT	5,727.	5,727.
TOTAL	<u>1,277,274.</u>	<u>1,277,274.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OTHER PORTFOLIO LOSS FROM K-1S	-19,233.	-19,233.
OTHER PORTFOLIO INCOME FROM K-1S	381.	381.
RENTAL LOSS FROM K-1S	-232,165.	-232,165.
TOTALS	<u>-251,017.</u>	<u>-251,017.</u>

ATTACHMENT 4FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT INTEREST EXPENSE	174.	174.
TOTALS	<u>174.</u>	<u>174.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX PAID	19.	19.
FEDERAL TAXES PAID	49,000.	
TOTALS	<u>49,019.</u>	<u>19.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT FEES	<u>39,230.</u>	<u>39,230.</u>
PROFESSIONAL FEES	<u>3,488.</u>	
OTHER PORTFOLIO DEDUCTIONS K-1	<u>1,753.</u>	<u>1,753.</u>
NONDEDUCTIBLE EXPENSES K-1	<u>109.</u>	
MANAGEMENT FEES K-1	<u>5,035.</u>	<u>5,035.</u>
MISCELLANEOUS EXPENSE K-1	<u>742.</u>	
TOTALS	<u><u>50,357.</u></u>	<u><u>46,760.</u></u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
JP MORGAN 52113 FIDELITY	4,736,797. 1,761,563.	4,924,531. 2,039,344.
TOTALS	<u>6,498,360.</u>	<u>6,963,875.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 8

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
FIRST MANHATTAN #2856 SOUND POINT CLO BONDS JP MORGAN 47256	10,408,634. 1,000,000. 2,004,805.	10,711,208. 1,000,000. 2,011,200.
TOTALS	<u>13,413,439.</u>	<u>13,722,408.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 9

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE	1,958,839.	1,795,591.
BIRCHWOOD RICHMOND LLC	693,647.	692,782.
WESTWOOD HOLDINGS	1,046,223.	1,037,565.
TRIDENT V PROFESSIONAL FUND LP	337,251.	349,802.
SOUND POINT CREDIT OPPS	2,000,000.	2,267,981.
HONEY TREE RICHMOND, LLC	642,563.	642,018.
BARRETT HEIGHTS APARTMENT HOME	767,698.	767,698.
WILLEO CREEK PARTNERS, LLC	980,444.	980,444.
SOUND POINT CLO EQUITY SPV, LL	5,309.	5,497.
 TOTALS	 <u>8,431,974.</u>	 <u>8,539,378.</u>

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 10

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
DIVIDEND RECEIVABLE ACCRUED INTEREST PD CARRYOVER DUE FROM BARRETT HEIGHTS APTS	3,445. 2,499. 14,400.	3,445. 2,499. 14,400.
TOTALS	<u>20,344.</u>	<u>20,344.</u>

NAME AND ADDRESS

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

ROBERT I. LIPP
C/O AYCO COMPANY, L.P. - DAVID QUIN
PO BOX 15014
ALBANY, NY 12212-5014

DIRECTOR AS REQUIRED

JEFFREY D. LIPP
C/O AYCO COMPANY, L.P. - DAVID QUIN
PO BOX 15014
ALBANY, NY 12212-5014

DIRECTOR AS REQUIRED

WENDY A. LIPP
C/O AYCO COMPANY, L.P. - DAVID QUIN
PO BOX 15014
ALBANY, NY 12212-5014

DIRECTOR AS REQUIRED

GRAND TOTALS

0

0

0

0

0

0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEE ATTACHED LIST	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	3,328,227.
CONTRIBUTION PAID THRU TRIDENT V PROFESSIONALS K-1	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	4.
		TOTAL CONTRIBUTIONS PAID	<u>3,328,231.</u>

ATTACHMENT 12

BARI LIPP FOUNDATION
EIN: 13-3921302
CHARITABLE CONTRIBUTION LIST
FYE: 12/31/2012

Date	Check #	Description	Contributions
	2087	Cheviot Hills Recreation Center, Los Angeles, CA	1,000.00
03/14/12	2088	SCOPE, Smithtown, NY	500.00
04/16/12	2089	Bet T'Shuval, Los Angeles, CA	500.00
05/07/12	2090	John Wayne Cancer Inst Auxil, Santa Monica, CA	1,000.00
08/02/12	2091	Wilshire Blvd Temple, Los Angeles, CA	2,500.00
07/31/12	2092	Wilshire Blvd Temple, Los Angeles, CA	1,000.00
06/01/12	2101	Samuel Waxman Cancer Research, New York, NY	5,000.00
05/29/12	2103	Teach For China, San Francisco, CA	12,841.80
06/13/12	2104	Williams College, Williamstown, MA	60,176.00
06/14/12	2105	Carnegie Hall, New York, NY	100,000.00
06/14/12	2106	Carnegie Hall, New York, NY	25,000.00
07/31/12	2107	Give 2 Asia, San Francisco, CA	108,581.00
10/04/12	2108	Memorial Sloan Kettering Cancer, New York, NY	500.00
	2341	Peralta Colleges Foundation, Oakland, CA	10,000.00
	2342	Peralta Colleges Foundation, Oakland, CA	5,000.00
	2343	Teachers College New York, NY	50,000.00
	2344	St. Lukes Foundation Inc, Cleveland OH	10,000.00
03/28/12	2345	Central Park Conservancy, New York, NY	2,500.00
03/02/12	2346	Mount Kisco Child Care Center, Mount Kisco, NY	34,000.00
03/30/12	2347	Nantucket Antheneum, Nantucket, MA	50,000.00
03/26/12	2348	Nantucket Boys and Girls Club, Nantucket, MA	5,000.00
03/27/12	2349	Nantucket Cottage Hospital Foundation Inc, Nantucket, MA	50,000.00
04/23/12	2350	The Bart Foundation Inc, Adams, MA	10,000.00
04/02/12	2351	Westchester Community College Foundation, Valhalla, NY	5,000.00
04/03/12	2352	Dancing Dreams, Bayside, NY	5,000.00
04/06/12	2353	Student Advocacy, Elmsford, NY	5,000.00
04/05/12	2354	Summer Search, San Francisco, CA	2,500.00
04/09/12	2355	Leukemia & Lymphoma Society, New York, NY	2,500.00
04/23/12	2357	New York Public Radio , New York, NY	1,500.00
05/07/12	2358	Nantucket Lighthouse School, Nantucket, MA	2,500.00
04/16/12	2358	Williams College, Williamstown, MA	1,500,000.00
05/04/12	2359	Nantucket Antheneum, Nantucket, MA	10,000.00
05/11/12	2360	NYC Ballet, New York, NY	20,000.00
05/10/12	2361	St Georges Independent School, Germantown, TN	5,000.00
05/08/12	2363	Graywolf Press, Minneapolis, MN	2,500.00
05/09/12	2364	Williams College, Williamstown, MA	100,000.00
05/23/12	2365	Sarah Lawrence College, Bronxville, NY	250,000.00
06/06/12	2366	Sound Body Sound Mind, Los Angeles, CA	25,000.00
05/25/12	2367	Open Doors Organization, Chicago, IL	125,000.00
06/01/12	2368	KPCS CA Public Radio, San Jose, CA	10,000.00
06/22/12	2369	Children's Aid Society, New York, NY	12,000.00
06/22/12	2370	NYC Ballet, New York, NY	70,000.00
07/16/12	2371	Clark Art Institute, Williamstown MA	50,000.00
08/03/12	2372	Nantucket Golf Club Foundation Inc., Siasconset, MA	15,000.00
08/23/12	2373	Hannah Arendt Ctr For Politics & Humanities Bard College, Annadale-On-Hudson, NY	2,500.00
10/15/12	2374	The Jimmy Fund, Brookline, MA	1,500.00
09/25/12	2375	Pacific Northwest Ballet, Seattle, WA	30,000.00
09/28/12	2376	Mass MoCa Foundation, North Adams, MA	25,000.00
10/05/12	2377	New York Hall of Science, New York, NY	2,500.00
10/03/12	2378	School of American Ballet, New York, NY	5,000.00
10/15/12	2379	Jewish Family Congregation, South Salem, NY	5,000.00
10/23/12	2380	Central Synagogue, New York, NY	10,000.00

11/15/12	2381	Fibrolamellar Cancer Foundation, Greenwich, CT	5,000.00
	2382	Shelburne Museum, Shelburne, VT	500.00
	2383	Give 2 Asia, San Francisco, CA	7,628.00
	2384	Sconset Trust Inc, Nantucket, MA	5,000.00
	2385	Crossroads School, Santa Monica, CA	25,000.00
	2386	Focus For A Future, New York, NY	7,500.00
	2387	Sound Body Sound Mind, Los Angeles, CA	5,000.00
	2388	Southern California Public Radio, Pasadena, CA	10,000.00
	2389	UCLA Foundation, Los Angeles, CA	10,000.00
	2390	Children's Aid Society, New York, NY	30,000.00
	2391	Children's Aid Society, New York, NY	7,500.00
	2393	Carnegie Hall Society Inc, New York, NY	300,000.00
	2394	George Balanchine Foundation, New York, NY	500.00
	2395	YMCA Westside Kids to Camp, New York NY	3,000.00
	2396	Price Center for Entrepreneur Stts, Los Angeles, CA	10,000.00
	2397	PS Science, Santa Monica, CA	2,500.00
	2398	NFTE Greater LA, Los Angeles, CA	20,000.00
	2399	Determined to Succeed, Santa Monica, CA	1,500.00
	2400	Children's Aid Society, New York, NY	12,500.00
	2401	Worldwide Orphans Foundation, Maplewood, NJ	5,000.00
	2402	Williams College, Williamstown, MA	5,000.00
	2403	MSA GI Surgery Research Foundation	10,000.00

Total	<u>3,328,226.80</u>
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*All contributions were made to the general purpose fund
 of public charitable organizations that were classified under
 Section 501(c)(3) of the Internal Revenue Code;
 except \$11,800 to the China Education Initiative Inc, Beijing, China, that is considered
 to have Expenditure Responsibility under Reg. Sec. 53-4945-5(d)*

ATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OTHER PORTFOLIO LOSS					
RENTAL LOSS FROM K-1S					
OTHER PORTFOLIO INCOME					
TOTALS					<u>-251,017.</u>

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.
► Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.**2012**

Name of estate or trust

THE BARI LIPP FOUNDATION, INC.

Employer identification number

13-3921302

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-3,827.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	-3,827.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	164,152.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	596.
9 Capital gain distributions	9	5,368.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	170,116.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			-3,827.
14 Net long-term gain or (loss):				
a Total for year	14a			170,116.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ►	15			166,289.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:

a The loss on line 15, column (3) or b \$3,000

16 ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ►	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,400	24		
25 Is the amount on line 23 equal to or more than the amount on line 24?			
<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	25		
<input type="checkbox"/> No. Enter the amount from line 23	26		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same?			
<input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31	27		
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15)	30		
31 Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32 Add lines 30 and 31	32		
33 Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

**SCHEDULE D-1
(Form 1041)**

Continuation Sheet for Schedule D (Form 1041)

OMB No 1545-0092

2012

Department of the Treasury
Internal Revenue Service

- Attach to Schedule D to list additional transactions for lines 1a and 6a.
- Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041.

Name of estate or trust

THE BARI LIPP FOUNDATION, INC.

Employer identification number
13-3921302

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA

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Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 164,152.

Schedule D-1 (Form 1041) 2012

Stock Transactions
Company:

Bari Lipp Foundation 2012
First Manhattan 54Z-002856

Description	Acq Date	Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss
Small Business Admin GTD Dev 5/1/30 4 11%	06/23/11	5/1/2012		18,188.94	18,188.94	-
Union PAC RR Co Pass 7 60% 1/2/20	09/21/11	1/4/2012		14,346.46	14,346.46	-
BNSF RY CO. 5.72%01/15/24	5/31/2011	1/17/2012		6,014.84	6,014.84	-
Total Short term Capital Gain				\$38,550.24	\$38,550.24	\$0.00
BNSF RY CO. 5.72%01/15/24	5/31/2011	7/16/2012		45.72	45.72	-
Brascan Corp NT 7 125% 6/12/12	03/01/10	6/15/2012	300,000.00	319,800.00	300,000.00	(19,800.00)
Brascan Corp NT 7.125% 6/12/12	12/15/10	6/15/2012	50,000.00	53,614.50	50,000.00	(3,614.50)
Burlington Northern Santa Fe Due 1/2/21 7.57%	09/10/10	1/4/2012 7/3/2012		17,207.51 49.56	17,207.51 49.56	-
Burlington Northern Santa Fe Due 1/2/21 7.57%	10/11/11	1/4/2012 7/3/2012		3,933.15 11.33	3,933.15 11.33	-
GNMA GTD Secs 2003-098 Due 4/20/30 4.50%	11/18/04	Various 6/20/2012	130,609.28 350,000.00	130,609.28 18,670.80	130,609.28 15,090.97	(3,579.83)
GNMA GTD secs 2005-013 Due 7/20/34 4 5%	03/23/05	4/20/2012	150,000.00	17,340.83	22,152.80	4,811.97
	05/27/08	1/17/2012 7/16/2012	15,000.00 15,000.00	14,786.65 14,786.65	15,000.00 15,000.00	213.35 213.35
PepsiAmericas Inc Due 7/31/12 5 75%	11/19/08	7/31/2012	300,000.00	294,882.00	300,000.00	5,118.00
Procter & Gamble Due 1/1/21 9.36%	02/03/05	1/3/2012 7/3/2012		5,192.00 5,444.00	5,192.00 5,444.00	-
Procter & Gamble Due 1/1/21 9.36%	11/30/07	1/3/2012 7/3/2012		2,596.00 2,722.00	2,596.00 2,722.00	-
Union Pacific Railroad Co Due 1/2/29 5 082%	01/25/08	1/4/2012		15,687.60	15,687.60	-
UST Inc Due 7/15/12 6.625%	05/17/04	7/16/2012	265,000.00	283,660.00	265,000.00	(18,660.00)
Wal-Mart Due 1/5/15 8 85%	03/09/04	1/4/2012 7/6/2012		31,874.56 19,990.05	31,874.56 19,990.05	-
Wells Fargo Mtg Backed 9% 4 5% 8/25/18	07/30/03	Various 5/25/2012	350,000.00	24,528.77 153,332.77	24,528.77 162,342.16	9,009.39

Total Long Term Capital Loss

\$1,430,765.73 \$1,404,477.46 (\$26,288.27)