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 , 2012, and ending , 20

Name of foundation: J.E. & Z.B. BUTLER FOUNDATION, INC.

A Employer identification number: 13-6082916

Number and street (or P O box number if mail is not delivered to street address): 780 THIRD AVENUE, 15TH FLOOR | Room/suite:

B Telephone number (see instructions): (212) 888-5151

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

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 80,614,248.

J Accounting method: ☐ Cash [X] 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))

	Line		(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	1,010,487.	1,010,487.		
	4	Dividends and interest from securities	615,089.	613,584.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,360,495.			
	b	Gross sales price for all assets on line 6a 158,220,596.				
	7	Capital gain net income (from Part IV, line 2)		4,360,495.		
	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 2	11,173.	11,173.		
	12	**Total.** Add lines 1 through 11	5,997,244.	5,995,739.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	398,268.	159,307.		238,961.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	90,987.	36,394.		54,593.
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 3	25,000	12,500		12,500.
	c	Other professional fees (attach schedule) *	605,350	605,350.		
	17	Interest	31,029.	31,029.		
	18	Taxes (attach schedule) (see instructions) ATCH 5	23,362.	3,362.		
	19	Depreciation (attach schedule) and depletion	7,095.			
	20	Occupancy	58,665	29,333		29,332.
	21	Travel, conferences, and meetings	9,140.			9,140.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	335,785.	325,622.		10,163.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,584,681.	1,202,897.		354,689.
	25	Contributions, gifts, grants paid	4,401,154.			4,401,154.
	26	**Total expenses and disbursements** Add lines 24 and 25	5,985,835.	1,202,897.	0	4,755,843.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	11,409.			
	b	**Net investment income** (if negative, enter -0-)		4,792,842.		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	18,139,206.	18,554,634.	18,554,634.
	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	40,756,096.	40,130,623.	45,157,659.
	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) ATCH 8	17,055,640.	16,081,395.	16,416,650.
	14	Land, buildings, and equipment basis ▶ 27,882. Less accumulated depreciation (attach schedule) ▶ 11,282.	23,695.	16,600.	ATCH 9
	15	Other assets (describe ▶ ATCH 10)	26,442.	485,305.	485,305.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	76,001,079.	75,268,557.	80,614,248.
Liabilities	17	Accounts payable and accrued expenses	9,763.	97,358.	
	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)	9,763.	97,358.	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	75,991,316.	75,171,199.	
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	75,991,316.	75,171,199.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	76,001,079.	75,268,557.	

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	75,991,316.
2	Enter amount from Part I, line 27a	2	11,409.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	76,002,725.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	831,526.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	75,171,199.

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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	4,360,495.
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	4,327,860.	83,811,533.	0.051638
2010	3,992,433.	82,170,132.	0.048587
2009	4,173,926.	70,261,963.	0.059405
2008	4,793,897.	87,915,819.	0.054528
2007	4,998,374.	97,372,733.	0.051332

2	**Total** of line 1, column (d)	2	0.265490
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	0.053098
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	82,114,818.
5	Multiply line 4 by line 3	5	4,360,133.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	47,928.
7	Add lines 5 and 6	7	4,408,061.
8	Enter qualifying distributions from Part XII, line 4	8	4,755,843.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	47,928.
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	47,928.
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	47,928.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 25,837.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 40,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	65,837.
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	17,909.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 17,909. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.BUTLERFOUNDATION.ORG

14 The books are in care of ▶ J.E. & Z.B. BUTLER FDN., INC. Telephone no ▶ 212-888-5151
Located at ▶ 780 THIRD AVENUE, 15TH FLOOR NEW YORK, NY ZIP+4 ▶ 10022

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?			1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)			2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*			3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?			4b		X

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

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** N/A

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** X (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** N/A

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 12		398,268.	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 ▶ 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
ATCH 13		394,328.
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 NONE	-
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 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	44,351,563.
b	Average of monthly cash balances	1b	21,466,866.
c	Fair market value of all other assets (see instructions)	1c	17,546,868.
d	**Total** (add lines 1a, b, and c)	1d	83,365,297.
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	83,365,297.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,250,479.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	82,114,818.
6	**Minimum investment return.** Enter 5% of line 5	6	4,105,741.

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

1	Minimum investment return from Part X, line 6			1	4,105,741.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	47,928.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	47,928.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,057,813.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,057,813.
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	4,057,813.

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	4,755,843.
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	4,755,843.
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	47,928.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,707,915.

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					4,057,813.
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					
b From 2008	241,809.				
c From 2009	660,828.				
d From 2010					
e From 2011	161,381.				
f **Total** of lines 3a through e		1,064,018.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 4,755,843.					
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					4,057,813.
e Remaining amount distributed out of corpus		698,030.			
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:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,762,048.			
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)					
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		1,762,048.			
10 Analysis of line 9					
a Excess from 2008	241,809.				
b Excess from 2009	660,828.				
c Excess from 2010					
d Excess from 2011	161,381.				
e Excess from 2012	698,030.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2))

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 14				
Total . . . . . . ▶ **3a**				4,401,154.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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			14	1,010,487.	
4 Dividends and interest from securities			14	615,089.	
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			14	11,173.	
8 Gain or (loss) from sales of assets other than inventory			18	4,360,495.	
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)				5,997,244.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 5,997,244.

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 9/11/13 — Title Pres.

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY PERELMAN		9/13/13		P00568345
Firm's name ▶ ANCHIN BLOCK & ANCHIN LLP			Firm's EIN ▶ 13-0436940	
Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018-7001			Phone no 212-840-3456	

Form **990-PF** (2012)

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		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					1,045,950.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					2,183.	
		PUBLICLY TRADED SECURITIES				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
153318438.		149686085.					3,632,353.	
		ZLP INVESTMENT LTD				P	01/01/2010	12/31/2012
		PROPERTY TYPE: SECURITIES						
1,425,715.		1,780,000.					-354,285.	
		ZLP OFFSHORE OPPORTUNITY FD CL A SER 1				P	VAR	10/31/2012
		PROPERTY TYPE: SECURITIES						
2,419,313.		2,394,016.					25,297.	
		LITIGATION SETTLEMENT				P	01/01/2010	12/31/2012
		PROPERTY TYPE: SECURITIES						
8,997.							8,997.	
TOTAL GAIN(LOSS)							4,360,495.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INCOME	566,467.	564,962.
THRU PARTNERSHIP INVESTMENTS	48,622.	48,622.
TOTAL	615,089.	613,584.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
IROQUOIS CAPITAL LP	1,185.	1,185.
MILTON PARTNERS	9,988.	9,988.
TOTALS	11,173.	11,173.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING, TAX RETURN PREPARATION & CONSULTING FEES	25,000.	12,500.		12,500.
TOTALS	25,000.	12,500.		12,500.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
IROQUOIS CAP OPPORTUNITY FD	9,116.	9,116.
IROQUOIS CAPITAL LP	130,778.	130,778.
ATLANTIC TRUST	91,025.	91,025.
MILTON PARTNERS	207,952.	207,952.
CRYSTAL CAPITAL ADVISORS	39,575.	39,575.
BAKER AVENUE	95,352.	95,352.
KAYNE ANDERSON RUDNICK	31,552.	31,552.
TOTALS	605,350.	605,350.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN INCOME TAX	3,362.	3,362.
FEDERAL EXCISE TAX ON NET INVESTMENT INCOME	20,000.	
TOTALS	23,362.	3,362.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	7,141.	3,570.	3,571.
TELEPHONE	2,410.	1,205.	1,205.
OFFICE EXPENSES	2,141.	1,071.	1,070.
PAYROLL SERVICE FEES	1,278.	511.	767.
NYS FILING FEE	1,500.		1,500.
INVESTMENT FEES	28,984.	28,984.	
IROQUOIS CAPITAL OPP. FD	42,772.	42,772.	
IROQUOIS CAPITAL LP	215,074.	215,074.	
COMPUTER EXPENSES	1,545.	773.	772.
UTILITIES	2,557.	1,279.	1,278.
SHORT DIVIDEND EXPENSES	29,370.	29,370.	
MISCELLANEOUS EXPENSES	46.	46.	
ENTERPRISE PRODUCT PARTNERS LP	967.	967.	
TOTALS	335,785.	325,622.	10,163.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 16 FOR DETAILS:		
MILTON/ MORGAN STANLEY	8,746,161.	8,727,311.
CRYSTAL - GILBERT DONIGER	7,041,311.	7,217,682.
ATLANTIC TRUST-GILBERT DONIGER	8,577,813.	12,448,119.
BAKER AVENUE - GILBERT DONIGER	15,765,338.	16,764,547.
TOTALS	40,130,623.	45,157,659.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
IROQUOIS CAPITAL LP	8,202,102.	8,202,102.
IROQUOIS CAPITAL OPPORTUNITY	370,431.	370,431.
ENTERPRISE PRODUCTS PARTNERS	6,335.	6,335.
ZLP INVESTMENTS		
KINGSBROOK OPPORTUNITY FUND	2,000,000.	2,003,635.
BOARDWALK PIPELINE PARTNERS	20,200.	20,200.
ZLP OFFSHORE UTILITY FD	4,813,330.	5,476,036.
ZLP OFFSHORE OPPORTUNITY FD		
MARKWEST ENERGY		
SUNSET REALIZATION PARTNERS	668,997.	337,911.
TOTALS	16,081,395.	16,416,650.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 9

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE FURNITURES	M7	24,336			24,336	3,478	5,960.		9,438.
COMPUTER EQUIPMENT	M5	3,546			3,546	709	1,135.		1,844
TOTALS		27,882.			27,882.	4,187.			11,282.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSITS	26,573.	26,573.
DUE FROM BROKER	458,732.	458,732.
TOTALS	485,305.	485,305.

ATTACHMENT 11

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED LOSS ON INVESTMENTS		811,526.
PRIOR YEAR ADJUSTMENT		20,000.
	TOTAL	831,526.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BEATRICE DONIGER CO JE AND ZB BUTLER FOUNDATION 780 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	CO-CHAIR 2.00	0	0	0
BRUCE DONIGER CO JE AND ZB BUTLER FOUNDATION 780 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	PRES/CFO 20.00	144,300.	0	0
RUTH B PEARSON CO JE AND ZB BUTLER FOUNDATION 780 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	CO CHAIR 2.00	0	0	0
CAROL PARRISH CO JE AND ZB BUTLER FOUNDATION 780 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	VP 20.00	80,808.	0	0
PATRICIA GOLDMAN CO JE AND ZB BUTLER FOUNDATION 780 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	VP/SECY/TREAS 40.00	173,160.	0	0
	GRAND TOTALS	398,268.	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
ATLANTIC (STEIN ROE) INVESTMENTS ONE SOUTH WACKER DR CHICAGO, IL 60606	INVESTMENT MANAGER	91,025.
BAKER AVENUE ASSET MANAGEMENT LP 301 BATTERY ST., 2ND FLOOR SAN FRANCISCO, CA 94111	INVESTMENT MANAGER	95,352.
MILTON ARBITRAGE PARTNERS 475 STEAMBOAT RD FL 2 GREENWICH, CT 06830	INVESTMENT MANAGER	207,951.
TOTAL COMPENSATION		394,328.

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

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE SCHEDULE 15	NONE PUBLIC CHARITIES	SEE SCHEDULE 15	4,401,154
		TOTAL CONTRIBUTIONS PAID	4,401,154

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
OFFICE FURNITURES	06/15/2011	24,336	100.000			24,336	3,478	9,438	200DB	HY			7		5,960
COMPUTER EQUIPMENT	06/15/2011	3,546	100 000			3,546	709	1,844	200DB	HY			5		1,135
Less Retired Assets															
Subtotals		27,882.				27,882	4,187	11,282							7,095
Listed Property															
Less. Retired Assets															
Subtotals															
TOTALS		27,882				27,882	4,187	11,282							7,095

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
2X9024 1 000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
92nd Street Y New York, NY *Scholarships* Support for summer camp scholarships for children with special needs	$40,000
Adoption and Foster Care Mentoring Boston, MA *Young Leaders Program* Support for long term mentoring to build skills and develop a network of supports for youth ages 14-21 emerging from the foster care system	$25,000
Artists for Humanity Boston, MA *Arts Micro Enterprise Program* Support for youth run micro-enterprise program for at-risk teens designed to develop business and career skills as well as provide a commercial outlet for their talents	$50,000
Asperger's Association of New England Watertown, MA *Director of Children and Teen Services* Support for director of to work with youth and families dealing with the challenges of Asperger's Syndrome	$30,000
Barry and Florence Friedberg JCC Oceanside, NY *The Ezra Center for Special Services* Support for social and recreational programs for adults and children with special needs	$30,000
Boston Children's Chorus Boston, MA *Choir for underserved youth in the Boston area* Support for choral education and performance program for inner city and suburban youth in Boston	$25,000
Boston Jewish Film Festival Boston, MA ReelAbilities Boston Support for film festival showcasing films by or about people with disabilities	$15,000
Boston Medical Center Boston, MA *Pediatric Assessment of Communication in Autism Clinic* Support for additional educational advocate in the autism clinic to help low income families receive appropriate educational placement and services for their children	$50,000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Bottom Line Jamaica Plain, MA *College Access and Success Program* Support for college bound program which incorporates college guidance and up to six years of on campus emotional, academic, and career guidance for inner city youth to assure they graduate from college successfully	$25,000
Bottom Line Brooklyn, NY *College Access and Success Program* Support for expansion of Boston college bound program to New York which incorporates college guidance and up to six years of on campus emotional, academic, and career guidance for inner city youth to assure they graduate from college successfully	$25,000
Boys and Girls Clubs of Dorchester Dorchester, MA *Project B.I.N.D.* Support for inclusion program for youth with disabilities in club-wide programs	$37,000
Bridge Over Troubled Waters Boston, MA *Bridge Emergency Youth Shelter* Support for 12 bed youth shelter for individuals up to age 24 which provides shelter and a continuum of services that allow them to continue their education, build job skills and address the issues of addiction and mental illness that interfere with their ability to lead independent lives	$25,000
Brookview House Dorchester, MA *Youth Development Programs* Support for year round programs that provide customized academic, emotional and behavioral support to formerly homeless youth so that they stay in school and are productive both in school and out	$25,000
Camp Harbor View Boston, MA *Counselor in Training Program* Support for leadership and work skills program for at risk youth 15-17 who are aging out of traditional summer camping programs	$25,000
Camp Starfish Waltham, MA *Scholarships* Support for summer camp scholarships for children ages 5-15 with emotional, behavioral and learning problems	$25,000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
CHAI Lifeline New York, NY	
Camp Simcha Special	$50,000
Support for summer camping scholarships for youth with severe chronic illness	
Healing and Respite Program	$40,000
Support for social worker for winter respite program for children and families with life threatening or chronic illnesses	
Children's Evaluation and Rehabilitation Center, Albert Einstein College of Medicine Bronx, NY	$50,000
Court Affiliated Infant-Parent Intervention Program	
Support for intensive intervention program working with Bronx Family Court designed to prevent recurrence of child maltreatment and acheive reunification or secure alternate permanency if reunification is not possible	
Children of Promise Brooklyn, NY	$30,000
After School and Summer Programs	
Support for after school and summer programs for youth with an incarcerated parent	
Citizens' Committee for Children New York, NY	$10,000
YouthAction	
Support for advocacy training for high school students	
City Access Staten Island, NY	$18,700
Scholarships for Children with Special Needs	
Support for scholarship assistance for autistic and visually impaired students to increase exposure to city resources and increase inclusion in after school, summer and vacation activities	
City Parks Foundation New York, NY	
Summer Stage	$10,000
Support for summer arts programs in New York City parks	
Track and Field for Youth with Disabilities	
Support for summer program for youth with disabilities in New York City	$10,000
Community Rowing Boston, MA	$37,500
Adaptive Rowing	
Support for adaptive rowing program for inner city youth from the Horace Mann School for the Deaf and Hard of Hearing	

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Community Servings *Nutrition Program* Support for home delivered nutrition program for children and families affected by life threatening illnesses	$30,000
D.A.R.E New York, NY *Keepin' it Real: New York Pilot* Support for introduction of new drug prevention program taught by retired NYPD D.A.R.E. officers in 15 elementary and middle schools in NYC.	$25,000
East End House Cambridge, MA *Special Need Initiative for Child Care and School Age Programs* Support to increase capacity to serve children with special needs ages 15 months-14 years in pre-school and after school inclusion programs	$25,000
Educational Alliance New York, NY *College Bound and Summer Internship Programs* Support for college bound and summer internship programs for low income youth in lower Manhattan	$50,000
Educational Alliance New York, NY *Special Needs Programming at the 14th Street Y* Support for special needs recreational programming in lower Manhattan that increases socialization for families and provides workshops for parents to help them understand their children's educational, social and recreational rights and needs and work with them to identify appropriate supports.	$25,000
FEGS New York City and Long Island, NY *Family Advocacy & Information Referral* Information and referral program to support people living or working with individuals with special need	$60,000
Figure Skating in Harlem New York, New York *ICE I Can Excel* Support for intensive after school educational programming for girls' ice skating program in Harlem	$20,000
FJC New York, New York Support allocated for donor advised community grants	$435,000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Greater 5 Towns YM-YWHA Syosset, NY *LIFE Program* Support for social and recreational services for physically and developmentally disabled singles ages 25-65	$40,000
Greater Boston Food Bank Boston, MA *Kid's* Café Support to provide nutritious meals and nutrition education to Kid's Cafés located in Boys and Girls Clubs in high risk towns in and around Boston.	$25,000
Groundwork Brooklyn, NY *Summer Youth Academy* Support for summer literacy and enrichment programming for youth ages 5-14 in East New York	$40,000
Hebrew Educational Society (HES) Brooklyn, NY *Special Needs Family Center and Coordinator of Special Needs Programs* Support for on-going programming and capacity building in preschool, after school, summer camp and parenting programs for children with disabilities and their families	$80,000
JCC of Manhattan New York, NY	
CLASSP – Manhattan and Bronx Support for further expansion of the CLASSP model that trains and provides internships for high school students working with youth with disabilities in after school programs at 5 community centers In Manhattan and the Bronx	$37,825
Reelabilities Film Festival Support for film festival showcasing films by or about people with disabilities	$25,000
JCC of Staten Island Staten Island, New York *Program Director Special Need Department* Capacity building grant to increase programming for children and families challenged by developmental, learning, physical and behavioral disabilities	$50,000
JCC on the Hudson Tarrytown, NY	
Special Services Director Final installment of capacity building grant to support the development of coordinated services for children and families challenged by developmental, learning, physical and behavioral disabilities	$12,500

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Special Needs Training Institute Support for training and internships for high school students in Westchester who earn college credit from Mercy College and are placed in Westchester agencies to work with children with disabilities	$41,000
Westchester Network for People in Transition Support for new program working with teens with disabilities transitioning from high school to adulthood including provision of appropriate social and recreational activities for the teens and help for their families to explore post secondary school options	$26,000
Jewish Child Care Association (JCCA) New York, NY *COMPASS Program* Final year of support for educational and vocational guidance on college campuses for Jewish college students with learning disabilities and other special needs	$50,000
JCH of Bensonhurst Bensonhurst, NY *Special Needs Center* Support for summer camp and after school educational enrichment, socialization and recreation services for children 5-12 with special needs	$45,000
Butler Center for Educational Advancement Support for comprehensive educational services for Russian émigré families	$75,000
Hurricane Sandy Support for emergency funding in the aftermath of Hurricane Sandy to support cash relief and emergency trauma services	$50,000
Jewish Funders Network New York, New York *Peer Network for Funders of Special Needs and Disabilities* Support for peer network focused on programs and services for people with disabilities	$10,250
Jewish Home and Hospital Bronx and New York, NY *Geriatric Career Development Program* Support for workforce development program to introduce inner city students to career opportunities in the field of geriatrics	$50,000
Jewish Museum New York, NY *Project Access* Support for expansion of access to educational programs for people with disabilities	$25,000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Legal Outreach Long Island City, NY	
College Bound Program	$75,000
Support for 4 year after school, college bound program using law related subjects to build academic skills and professional opportunities for low-income urban high school students in Manhattan, Brooklyn and Queens and the Bronx	
Special Education Initiative	$40,000
Support for innovative, interactive pilot program to train parents and caregivers regarding their legal rights so that they can navigate the special education system and obtain appropriate and timely services for their children with special needs	
Massachusetts Adoption Resource Exchange (MARE)	$20,000
Adoption Program for Children with Intellectual and Physical Disabilities	
Support for program that identifies potential adoptive families to increase adoption rates for children in foster care who have intellectual and physical disabilities	
Massachusetts Advocates for Children Boston, MA	$25,000
Boston Transition Project for Youth with Disabilities	
Support for education and outreach to families of youth with disabilities to inform about rights and strategies for the transition process from youth to adult services	
McGill University Montreal, Canada	$10,000
Zella Bronfman Scholarship Fund	
Support for scholarships for college students	
Met Council New York, NY	
Cash Assistance	$125,000
Support for emergency cash assistance for victims of domestic violence	
Food Bank	$50,000
Support for Kosher food assistance	
Mid Island Y JCC Plainview, NY	$50,000
KISS - Kids in Special Services	
Support for social worker and specialists for social, recreational and educational programs for youth with special needs	

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Montefiore Medical Center Bronx, NY	
Geri-Ed Program	$10,000
Support for specialty training in the field of geriatrics for medical students and residents	
More Than Words Waltham, MA	$40,000
Bookstore and Cafe	
Support for transitional employment program for youth 14-21 in residential programming focusing on employment, entrepreneurship and leadership opportunities by running an online and store front bookstore business.	
Mosholu Montefiore Community Center Bronx, NY	
Co-op City Youth Services Program	$50,000
Support for expansion of programming for at-risk youth being cared for by a grandparent	
Family Choice Project	$50,000
Support to work with families of middle and high school students to identify and explore educational options in NYC school system	
Mother Caroline Academy Boston, MA	$25,000
Enrichment Program	
Support for year round out-of-school time educational enrichment program for girls in Boston	
Mount Sinai Adolescent Health Center New York, NY	$65,000
Legal Advocate	
Support for collaboration between New York Legal Assistance Group and the Mount Sinai Adolescent Health Center to include a legal advocate to the medical team to Address patients' educational, social and economic issues	
Museum of Modern Art New York, NY	$10,000
Access Program	
Support for access to educational programs for people with disabilities	
Natural Resources Defense Council (NRDC) New York, NY	$10,000
Climate Center Team	
Annual support for environment projects	
New Alternatives for Children New York, NY	$50,000
Camp Scholarships	
Support for camp scholarships for medically fragile children	

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
New York Legal Assistance Group (NYLAG) New York, NY	
Special Education Unit	$70,000
Support for free legal services for low income children with physical, developmental and learning disabilities	
Family Law	$70,000
Support for free consultation and legal representation to low-income individuals	
LegalHealth	$65,000
Support for legal assistance for low-income patients and advocacy training for health care professionals in NYC hospitals	
LegalHealth – Montefiore	$44,444
Support, in collaboration with the Fan Fox and Leslie R. Samuels Foundation, for expansion of LegalHealth model to Montefiore Hospital to serve low income elderly and disabled patients in the Bronx	
NYU Skirball Center for the Performing Arts New York	$5,000
Nalaga'at Theater's Not by Bread Alone	
Support for sign and audio description interpreters for performances	
Piers Point Sailing Center Boston MA	$12,500
Adaptive Sailing Program	
Support to expand summer adaptive sailing program targeted at inner city youth with disabilities from Boston Public Schools	
Publicolor New York, NY	$60,000
Color Club/Next Steps Program and Professional Development	
Support for professional development and after school apprenticeship/educational enrichment programs serving at-risk middle and high school youth	
Ramapo for Children New York, NY	
Ramapo Training Institute	$77,000
Support for professional training and staff development at community-based organizations serving high-risk youth and children with special needs	
College CLASSP	$28,650
Support for CLASSP program for college age students who earn 6 college credits, a stipend and work 250 hours with people with disabilities at community agencies	

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Youth Workers Conference Support for conference in collaboration with Samuel Field Y to promote professionalism and capacity of youth working with children with disabilities in after school programs	$15,000
RAW Art Works Lynn, MA *Good 2 Go* Support for community art/leadership development initiative to combat gang violence by providing opportunities for boys to create public art in Boston	$25,000
Resourc *High School Match* Support and guidance for middle school youth with disabilities and their families throughout the complicated high school application process to insure that they match with appropriate schools that will support their unique needs which will lead to graduation	$29,000
Sorting it Out Together Support for pilot project to develop workshops on sexuality for parents of children with special needs	$ 14,000
Roca Chelsea, MA Support for 2 years for individualized programming focused on life skills, education and employment for 100 very high risk women ages 15-24 who are either pregnant or parenting	$50,000
Rocking the Boat Bronx, NY *After School and Summer Youth Development Programs* Support for afterschool and summer on water and boat building programs	$50,000
Row New York Long Island City, NY *Adaptive Rowing* Support for full time staff person for year-round adaptive rowing program for people with developmental and physical disabilities	$30,000
Samuel Field Y Little Neck, NY *Beaconworks - Select* Support for academic enrichment, job skills and internship program for at-risk, underachieving middle and high school students	$30,000
Butler Special Needs Center Support for programs designed to enhance social skills and community inclusion opportunities for people with disabilities with a special focus on programming to attract young adults ages19-40.	$61,000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
CLASSP Support for training and internships for high school students working with people with disabilities at five not-for-profit agencies on Long Island	$53,150
Scholarship Assistance Scholarship assistance for children with disabilities attending after school, day camp, preschool programs	$27,000
Summer Camp Inclusion Program (SCIP) Support for summer camping inclusion program and apprenticeships for youth and young adults with physical disabilities	$15,000
Teen Services Support for social, recreational, educational and community service programs for at-risk teens	$38,000
Shorefront YM-YWHA Brooklyn, NY *Project Bridge and Family Autism Center* Support for social, recreational and educational services for people with developmental disabilities and people on the autism spectrum and their families	$30,000
Sid Jacobson JCC East Hills, NY *Camp Kehilla and Special Needs Center* Support for scholarships and programs to enhance social and life skills of people with disabilities by develop a pre-vocational/internship summer program at Camp Kehilla and expanding weekend programming	$50,000
Suffolk Y Jewish Community Center Commack, NY *Butler Special Needs Center* Support for after school, vacation, camping, recreational and socialization programs for people with special needs, ages 4-15	$40,000
The Bridge Center Boston, MA *Year Round Recreation Program* Support for year round recreation therapy program for youth with disabilities	$30,000
The Door New York, NY *EPOCH Program* Support for an integrated, highly individualized career and academic program for out-of-school youth to prepare them for placement in post-secondary education and/or employment	$25,000

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
The Food Project Lincoln, MA *Local Youth Programs* Support for sustainable agriculture/community service/employment program for at-risk youth ages 14-17 in the Greater Boston and the North Shore area	$30,000
The Go Project New York, NY *Go Summer Go School* Support for 5 week summer program and winter Saturday academic enrichment program serving under resourced, public school youth with learning disabilities	$25,000
The Shield New York, NY *Interactive Technolgy Intiative* Support for capacity building train-the-trainer grant focused on the use of adaptive technology in the classroom and at home; parent workshops on the value and application of assistive technology and training for students on appropriate adaptive devices	$50,000
UJA-Federation New York, NY *College CLASSP* Support to expand the high school CLASSP model to college age students who will work 250 hours in community agencies in programs serving people with disabilities while earning 6 college credits and a stipend	$32,500
Brooklyn Autism Spectrum Disorder Initiative (BASDI) Support for professional development, parent training and CLASSP youth training program in collaboration with the Kaplan Fund and UJA-Federation	$45,100
Day Camp Scholarships Support for summer camp scholarships for children with special needs	$65,000
Zella Awards Support for annual awards to honor individuals in UJA-Federation network for their exceptional contributions to the field of disabilities	$25,000
Urban Park Rangers New York, NY *Outdoor Adventure* Support for summer environmental experiences for inner city youth as well as weekend camping for urban families	$145,000
Ranger Conservation Corps Support for urban environmental after school program for at-risk high school students	$12,500

J.E. AND Z..B. BUTLER FOUNDATION INC. - EIN #13-6082916
2012 Grants
SCHEDULE 15

Grant Recipient, Address & Purpose	Amount
Westchester Jewish Community Services White Plains, NY *Family Advocacy Program* Support for socialization/life skills programs for individuals with disabilities, advocacy training, information and referral services for families and professional development for the staff of programs serving people with disabilities	$20,535
Year Up Boston, MA *Learning Communities Expansion* Support for post secondary year of intensive training for at risk urban young adults 18-24 that provides a combination of hands-on skill development, college credits and corporate apprenticeships	$65,000
YM & YWHA of Washington Heights New York, NY *Special Needs Services* Support for capacity building grant to expand special needs services, hire a special needs consultant to provide assessments, referrals and parental support, increase inclusion in the nursery school and provide scholarships for youth with disabilities	$50,000
ZUMIX East Boston, MA *Hands On* Support for after school program for inner city youth ages 5-21 focusing on songwriting and performance, instrumental music, creative technology and community radio	$25,000
Total	**$4,401,154**

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Account AMP-520654

Brokerage Account Statement

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 90.00% of Portfolio								
Common Stocks								
HERBALIFE LTD USD COM SHS		Security Identifier: HLF						
ISIN#KYG4412G1010								
CUSIP: G4412G101								
Dividend Option Cash								
6,000.00 of these shares are in your margin account								
6,000.000	11/30/12	46.0900	276,537.00	32.9400	197,640.00	-78,897.00	7,200.00	3.64%
FOSTER WHEELER AG COM		Security Identifier: FWLT						
ISIN#CH0018666781								
CUSIP: H27178104								
Dividend Option Cash								
13,900.00 of these shares are in your margin account								
13,900.000	08/28/12	21.4310	297,883.95	24.3200	338,048.00	40,164.05		
AMARIN CORP PLC SPONS ADR NEW		Security Identifier: AMRN						
ISIN#US0231112063								
CUSIP: 023111206								
Dividend Option Cash								
37,000.00 of these shares are in your margin account								
13,000.000	07/12/12	14.5180	188,737.90	8.0900	105,170.00	-83,567.90		
2,000.000	07/18/12	14.8000	29,600.00	8.0900	16,180.00	-13,420.00		
5,000.000	07/27/12	13.7240	68,620.00	8.0900	40,450.00	-28,170.00		
8,000.000	08/08/12	11.5200	92,160.00	8.0900	64,720.00	-27,440.00		

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Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
AMARIN CORP PLC SPONS ADR NEW (continued)								
9,000.000	12/07/12	9.7210	87,489.00	8.0900	72,810.00	-14,679.00		
37,000.000	**Total Covered**		**466,606.90**		**299,330.00**	**-167,276.90**		
37,000.000	**Total**		**$466,606.90**		**$299,330.00**	**-$167,276.90**	**$0.00**	
AMERICAN EAGLE OUTFITTERS INC NEW COM		**Security Identifier:** AEO						
CUSIP 02553E106								
Dividend Option Cash								
13,000.00 of these shares are in your margin account								
13,000.000	12/13/12	20.6840	268,888.10	20.5100	266,630.00	-2,258.10	5,720.00	2.14%
APPLE INC COM		**Security Identifier:** AAPL						
CUSIP 037833100								
Dividend Option Cash								
800.00 of these shares are in your margin account								
800.000	12/06/12	539.0190	431,214.96	532.1729	425,738.32	-5,476.64	8,480.00	1.99%
APPLIED MATERIALS INC		**Security Identifier:** AMAT						
CUSIP 038222105								
Dividend Option Cash								
27,000.00 of these shares are in your margin account								
27,000.000	11/29/12	10.7900	291,330.00	11.4400	308,880.00	17,550.00	9,720.00	3.14%
BANK AMER CORP COM		**Security Identifier:** BAC						
CUSIP 060505104								
Dividend Option Cash								
32,400.00 of these shares are in your margin account								
30,000.000	07/25/12	7.1400	214,200.00	11.6100	348,300.00	134,100.00	1,200.00	0.34%
2,400.000	08/08/12	7.7750	18,660.00	11.6100	27,864.00	9,204.00	96.00	0.34%
32,400.000	**Total Covered**		**232,860.00**		**376,164.00**	**143,304.00**	**1,296.00**	
32,400.000	**Total**		**$232,860.00**		**$376,164.00**	**$143,304.00**	**$1,296.00**	
BED BATH & BEYOND INC COM		**Security Identifier:** BBBY						
CUSIP 075896100								
Dividend Option Cash								
5,900.00 of these shares are in your margin account								
5,900.000	12/13/12	57.9870	342,122.12	55.9100	329,869.00	-12,253.12		

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
BROADCOM CORP CL A		Security Identifier: BRCM						
CUSIP: 111320107								
Dividend Option: Cash								
9,300.00 of these shares are in your margin account								
8,300.000	07/25/12	33.8400	280,872.00	33.2100	275,643.00	-5,229.00	3,320.00	1.20%
1,000.000	08/14/12	34.7770	34,776.80	33.2100	33,210.00	-1,566.80	400.00	1.20%
9,300.000	**Total Covered**		315,648.80		308,853.00	-6,795.80	3,720.00	
9,300.000	**Total**		$315,648.80		$308,853.00	-$6,795.80	$3,720.00	
CAVIUM INC COM		Security Identifier: CAVM						
CUSIP: 14964U108								
Dividend Option: Cash								
10,000.00 of these shares are in your margin account								
7,500.000	08/08/12	32.4140	243,103.50	31.2100	234,075.00	-9,028.50		
2,000.000	08/28/12	32.4900	64,980.00	31.2100	62,420.00	-2,560.00		
500.000	09/11/12	34.5760	17,287.95	31.2100	15,605.00	-1,682.95		
10,000.000	**Total Covered**		325,371.45		312,100.00	-13,271.45		
10,000.000	**Total**		$325,371.45		$312,100.00	-$13,271.45	$0.00	
CELGENE CORP		Security Identifier: CELG						
CUSIP: 151020104								
Dividend Option: Cash								
3,300.00 of these shares are in your margin account								
3,300.000	05/16/12	71.0120	234,339.93	78.4700	258,951.00	24,611.07		
CHICAGO BRIDGE & IRON CO N V		Security Identifier: CBI						
ISIN#US1672501095								
CUSIP: 167250109								
Dividend Option: Cash								
7,500.00 of these shares are in your margin account								
500.000	04/02/12	43.8970	21,948.25	46.3500	23,175.00	1,226.75	100.00	0.43%
7,000.000	08/16/12	44.9660	314,762.18	46.3500	324,450.00	9,687.82	1,400.00	0.43%
		148 day(s) added to your holding period as a result of a wash sale.						

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Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CHICAGO BRIDGE & IRON CO N V (continued)								
7,500.000	**Total Covered**		336,710.43		347,625.00	10,914.57	1,500.00	
7,500.000	**Total**		$336,710.43		$347,625.00	$10,914.57	$1,500.00	
CITRIX SYSTEMS INC		Security Identifier: CTXS						
CUSIP: 177376100								
Dividend Option: Cash								
3,700.00 of these shares are in your margin account								
3,700.000	12/19/12	66.7900	247,123.00	65.6200	242,794.00	-4,329.00		
DARDEN RESTAURANTS INC COM		Security Identifier: DRI						
CUSIP: 237194105								
Dividend Option: Cash								
7,500.00 of these shares are in your margin account								
7,500.000	12/13/12	45.8540	343,902.75	45.0700	338,025.00	-5,877.75	15,000.00	4.43%
DECKERS OUTDOOR CORP COM		Security Identifier: DECK						
CUSIP: 243537107								
Dividend Option: Cash								
7,600.00 of these shares are in your margin account								
7,600.000	11/02/12	31.2390	237,417.16	40.2700	306,052.00	68,634.84		
EOG RES INC COM		Security Identifier: EOG						
CUSIP: 26875P101								
Dividend Option: Cash								
2,000.00 of these shares are in your margin account								
2,000.000	07/13/12	92.1900	184,380.00	120.7900	241,580.00	57,200.00	1,360.00	0.56%
ERICSSON L M TEL CO ADR CL B SEK 10 NEW		Security Identifier: ERIC						
EXCH FOR ADR CL B SEK NEW								
CUSIP: 294821608								
Dividend Option: Cash								
27,000.00 of these shares are in your margin account								
22,000.000	10/31/12	8.8030	193,672.60	10.1000	222,200.00	28,527.40	5,345.95	2.40%
5,000.000	12/03/12	9.5150	47,575.00	10.1000	50,500.00	2,925.00	1,214.99	2.40%
27,000.000	**Total Covered**		241,247.60		272,700.00	31,452.40	6,560.94	
27,000.000	**Total**		$241,247.60		$272,700.00	$31,452.40	$6,560.94	
FIFTH THIRD BANCORP COM		Security Identifier: FITB						
CUSIP: 316773100								
Dividend Option: Cash								
23,850.00 of these shares are in your margin account								
23,850.000	04/03/12	14.4400	344,391.62	15.2000	362,520.00	18,128.38	9,540.00	2.63%

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Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
FORD MOTOR CO DEL COM PAR			**Security Identifier:** F					
CUSIP-345370860								
Dividend Option: Cash								
25,000.00 of these shares are in your margin account								
15,000.000	07/18/12	9.3900	140,850.00	12.9500	194,250.00	53,400.00	3,000.00	1.54%
10,000.000	08/08/12	9.3900	93,900.00	12.9500	129,500.00	35,600.00	2,000.00	1.54%
25,000.000	**Total Covered**		**234,750.00**		**323,750.00**	**89,000.00**	**5,000.00**	
25,000.000	**Total**		**$234,750.00**		**$323,750.00**	**$89,000.00**	**$5,000.00**	
FORTINET INC COM			**Security Identifier:** FTNT					
CUSIP-34959E109								
Dividend Option: Cash								
15,000.00 of these shares are in your margin account								
12,000.000	10/17/12	20.3320	243,987.60	21.0200	252,240.00	8,252.40		
3,000.000	11/06/12	19.8500	59,550.00	21.0200	63,060.00	3,510.00		
15,000.000	**Total Covered**		**303,537.60**		**315,300.00**	**11,762.40**		
15,000.000	**Total**		**$303,537.60**		**$315,300.00**	**$11,762.40**	**$0.00**	
FRANCESCAS HLDGS CORP COM			**Security Identifier:** FRAN					
CUSIP-351793104								
Dividend Option: Cash								
14,500.00 of these shares are in your margin account								
11,000.000	11/30/12	25.8370	284,208.10	25.9300	285,230.00	1,021.90		
3,500.000	12/13/12	23.8910	83,618.85	25.9300	90,755.00	7,136.15		
14,500.000	**Total Covered**		**367,826.95**		**375,985.00**	**8,158.05**		
14,500.000	**Total**		**$367,826.95**		**$375,985.00**	**$8,158.05**	**$0.00**	
FUSION-IO INC COM			**Security Identifier:** FIO					
CUSIP-36112J107								
Dividend Option: Cash								
15,000.00 of these shares are in your margin account								
12,000.000	08/16/12	27.8300	333,964.80	22.9300	275,160.00	-58,804.80		
3,000.000	10/19/12	27.7860	83,357.10	22.9300	68,790.00	-14,567.10		

Account Number AMP-520654
J E & Z B BUTLER FNDTN

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Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
FUSION-IO INC COM (continued)								
15,000.000	**Total Covered**		417,321.90		343,950.00	-73,371.90		
15,000.000	**Total**		$417,321.90		$343,950.00	-$73,371.90	$0.00	
GNC HLDGS INC COM CL A		Security Identifier: GNC						
CUSIP: 36191G107								
Dividend Option: Cash								
8,800.00 of these shares are in your margin account								
8,800.000	10/01/12	39.4680	347,314.00	33.2800	292,864.00	-54,450.00	3,872.00	1.32%
GENWORTH FINL INC COM CL-A		Security Identifier: GNW						
CUSIP: 37247D106								
Dividend Option: Cash								
48,000.00 of these shares are in your margin account								
28,000.000	08/21/12	5.5600	155,680.00	7.5100	210,280.00	54,600.00		
10,000.000	09/26/12	5.2800	52,800.00	7.5100	75,100.00	22,300.00		
10,000.000	10/09/12	5.4400	54,400.00	7.5100	75,100.00	20,700.00		
48,000.000	**Total Covered**		262,880.00		360,480.00	97,600.00		
48,000.000	**Total**		$262,880.00		$360,480.00	$97,600.00	$0.00	
GULFPORT ENERGY CORP COM NEW		Security Identifier: GPOR						
CUSIP: 402635304								
Dividend Option: Cash								
6,000.00 of these shares are in your margin account								
6,000.000	06/07/12	19.7510	118,505.40	38.2200	229,320.00	110,814.60		
HALLIBURTON CO COM		Security Identifier: HAL						
CUSIP: 406216101								
Dividend Option: Cash								
8,700.00 of these shares are in your margin account								
8,700.000	07/25/12	31.3900	273,093.00	34.6900	301,803.00	28,710.00	3,132.00	1.03%
HERCULES OFFSHORE INC COM		Security Identifier: HERO						
CUSIP: 427093109								
Dividend Option: Cash								
65,000.00 of these shares are in your margin account								
45,000.000	08/14/12	4.2150	189,670.50	6.1700	277,650.00	87,979.50		
10,000.000	08/28/12	4.0950	40,949.00	6.1700	61,700.00	20,751.00		
10,000.000	09/12/12	4.5400	45,396.00	6.1700	61,700.00	16,304.00		
65,000.000	**Total Covered**		276,015.50		401,050.00	125,034.50		
65,000.000	**Total**		$276,015.50		$401,050.00	$125,034.50	$0.00	

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
HESS CORP COM			**Security Identifier:** HES					
CUSIP 42809H107								
Dividend Option: Cash								
5,000.00 of these shares are in your margin account								
3,000.000	07/26/12	46.6800	140,040.00	52.9600	158,880.00	18,840.00	1,200.00	0.75%
2,000.000	08/08/12	50.0580	100,115.60	52.9600	105,920.00	5,804.40	800.00	0.75%
5,000.000	**Total Covered**		**240,155.60**		**264,800.00**	**24,644.40**	**2,000.00**	
5,000.000	**Total**		**$240,155.60**		**$264,800.00**	**$24,644.40**	**$2,000.00**	
IAC INTERACTIVECORP COM PAR			**Security Identifier:** IACI					
CUSIP 44919P508								
Dividend Option: Cash								
7,700.00 of these shares are in your margin account								
2,700.000	08/14/12	52.4880	141,717.06	47.2420	127,553.40	-14,163.66	2,592.00	2.03%
2,000.000	10/01/12	52.7450	105,490.60	47.2420	94,484.00	-11,006.60	1,920.00	2.03%
2,300.000	11/06/12	54.7040	125,820.34	47.2420	108,656.60	-17,163.74	2,208.00	2.03%
			114 day(s) added to your holding period as a result of a wash sale.					
700.000	11/06/12	46.5570	32,589.70	47.2420	33,069.40	479.70	672.00	2.03%
7,700.000	**Total Covered**		**405,617.70**		**363,763.40**	**-41,854.30**	**7,392.00**	
7,700.000	**Total**		**$405,617.70**		**$363,763.40**	**-$41,854.30**	**$7,392.00**	
IGATE CORP COM			**Security Identifier:** IGTE					
CUSIP 45169U105								
Dividend Option: Cash								
21,500.00 of these shares are in your margin account								
13,000.000	09/26/12	18.4410	239,733.00	15.7700	205,010.00	-34,723.00		
2,500.000	11/29/12	15.1620	37,905.00	15.7700	39,425.00	1,520.00		
6,000.000	12/06/12	15.3340	92,004.00	15.7700	94,620.00	2,616.00		
21,500.000	**Total Covered**		**369,642.00**		**339,055.00**	**-30,587.00**		
21,500.000	**Total**		**$369,642.00**		**$339,055.00**	**-$30,587.00**	**$0.00**	

[redacted]

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
INTEGRATED DEVICE TECHNOLOGY INC COM			**Security Identifier:** IDTI					
CUSIP: 458118106								
Dividend Option: Cash								
27,000.00 of these shares are in your margin account								
18,000.000	07/17/12	4.9100	88,380.00	7.3000	131,400.00	43,020.00		
9,000.000	08/08/12	5.5590	50,033.70	7.3000	65,700.00	15,666.30		
27,000.000	**Total Covered**		**138,413.70**		**197,100.00**	**58,686.30**		
27,000.000	**Total**		**$138,413.70**		**$197,100.00**	**$58,686.30**	**$0.00**	
JUNIPER NETWORKS INC COM			**Security Identifier:** JNPR					
CUSIP: 48203R104								
Dividend Option: Cash								
13,000.00 of these shares are in your margin account								
13,000.000	12/19/12	20.2520	263,278.60	19.6700	255,710.00	-7,568.60		
KRONOS WORLDWIDE INC COM			**Security Identifier:** KRO					
CUSIP: 50105F105								
Dividend Option: Cash								
16,000.00 of these shares are in your margin account								
10,000.000	11/06/12	13.3440	133,440.00	19.5000	195,000.00	61,560.00	6,000.00	3.07%
6,000.000	12/07/12	15.7000	94,200.00	19.5000	117,000.00	22,800.00	3,600.00	3.07%
16,000.000	**Total Covered**		**227,640.00**		**312,000.00**	**84,360.00**	**9,600.00**	
16,000.000	**Total**		**$227,640.00**		**$312,000.00**	**$84,360.00**	**$9,600.00**	
LAM RESEARCH CORP			**Security Identifier:** LRCX					
CUSIP: 512807108								
Dividend Option: Cash								
5,700.00 of these shares are in your margin account								
5,700.000	08/31/12	34.0540	194,107.80	36.1300	205,941.00	11,833.20		
LEVEL 3 COMMUNICATIONS INC			**Security Identifier:** LVLT					
COM NEW								
CUSIP: 52729N308								
Dividend Option: Cash								
18,000.00 of these shares are in your margin account								
8,000.000	08/08/12	19.7300	157,840.00	23.1100	184,880.00	27,040.00		
10,000.000	08/16/12	22.6670	226,665.00	23.1100	231,100.00	4,435.00		
18,000.000	**Total Covered**		**384,505.00**		**415,980.00**	**31,475.00**		
18,000.000	**Total**		**$384,505.00**		**$415,980.00**	**$31,475.00**	**$0.00**	

GILBERT DONIGER & CO., INC.
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
MASCO CORP COM			Security Identifier: MAS					
CUSIP 574599106								
Dividend Option Cash								
10,000.00 of these shares are in your margin account								
7,000.000	08/08/12	13.0720	91,502.60	16.6600	116,620.00	25,117.40	2,100.00	1.80%
3,000.000	08/14/12	13.2060	39,618.90	16.6600	49,980.00	10,361.10	900.00	1.80%
10,000.000	**Total Covered**		**131,121.50**		**166,600.00**	**35,478.50**	**3,000.00**	
10,000.000	**Total**		**$131,121.50**		**$166,600.00**	**$35,478.50**	**$3,000.00**	
MONSANTO CO NEW COM			Security Identifier: MON					
CUSIP 61166W101								
Dividend Option Cash								
3,100.00 of these shares are in your margin account								
3,100.000	04/03/12	81.5470	252,795.70	94.6500	293,415.00	40,619.30	4,650.00	1.58%
NCR CORP COM			Security Identifier: NCR					
CUSIP 62886E108								
Dividend Option Cash								
11,500.00 of these shares are in your margin account								
11,500.000	11/20/12	23.0340	264,894.45	25.4800	293,020.00	28,125.55		
NATIONAL OILWELL VARCO INC			Security Identifier: NOV					
CUSIP 637071101								
Dividend Option Cash								
5,340.00 of these shares are in your margin account								
490.000	09/10/10*	41.0870	20,132.53	68.3500	33,491.50	13,358.97	254.80	0.76%
490.000	**Total Noncovered**		**20,132.53**		**33,491.50**	**13,358.97**	**254.80**	
1,850.000	01/12/12	73.9790	136,860.97	68.3500	126,447.50	-10,413.47	962.00	0.76%
2,000.000	07/13/12	67.4000	134,800.00	68.3500	136,700.00	1,900.00	1,040.00	0.76%
1,000.000	12/13/12	65.4600	65,460.00	68.3500	68,350.00	2,890.00	520.00	0.76%
4,850.000	**Total Covered**		**337,120.97**		**331,497.50**	**-5,623.47**	**2,522.00**	
5,340.000	**Total**		**$357,253.50**		**$364,989.00**	**$7,735.50**	**$2,776.80**	

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Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NOKIA CORP SPONSORED ADR			**Security Identifier:** NOK					
CUSIP: 654902204								
Dividend Option: Cash								
90,000.00 of these shares are in your margin account								
90,000.000	08/31/12	2.8250	254,232.00	3.9500	355,500.00	101,268.00	15,913.71	4.47%
NVIDIA CORP COM			**Security Identifier:** NVDA					
CUSIP: 67066G104								
Dividend Option: Cash								
25,000.00 of these shares are in your margin account								
25,000.000	11/08/12	12.9710	324,277.50	12.2600	306,500.00	-17,777.50	7,500.00	2.44%
OSI SYS INC COM C/A EFF 3/5/10 1 OLD			**Security Identifier:** OSIS					
1 NEW CU 671044105 OSI SYSTEMS								
CUSIP: 671044105								
Dividend Option: Cash								
5,000.00 of these shares are in your margin account								
4,500.000	11/28/12	60.4410	271,984.95	64.0400	288,180.00	16,195.05		
500.000	11/29/12	61.6400	30,820.00	64.0400	32,020.00	1,200.00		
5,000.000	**Total Covered**		**302,804.95**		**320,200.00**	**17,395.05**		
5,000.000	**Total**		**$302,804.95**		**$320,200.00**	**$17,395.05**	**$0.00**	
OASIS PETE INC NEW COM			**Security Identifier:** OAS					
CUSIP: 674215108								
Dividend Option: Cash								
10,000.00 of these shares are in your margin account								
3,000.000	04/20/12	30.7180	92,154.90	31.8000	95,400.00	3,245.10		
1,000.000	04/26/12	33.3810	33,381.00	31.8000	31,800.00	-1,581.00		
1,000.000	05/01/12	33.6350	33,635.00	31.8000	31,800.00	-1,835.00		
5,000.000	07/18/12	26.7060	133,531.00	31.8000	159,000.00	25,469.00		
10,000.000	**Total Covered**		**292,701.90**		**318,000.00**	**25,298.10**		
10,000.000	**Total**		**$292,701.90**		**$318,000.00**	**$25,298.10**	**$0.00**	
PROS HLDGS INC COM			**Security Identifier:** PRO					
CUSIP: 74346Y103								
Dividend Option: Cash								
12,000.00 of these shares are in your margin account								
12,000.000	08/16/12	16.3360	196,036.80	18.2900	219,480.00	23,443.20		

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
RIVERBED TECHNOLOGY INC COM			**Security Identifier:** RVBD					
CUSIP 768573107								
Dividend Option: Cash								
15,000.00 of these shares are in your margin account								
5,000.000	10/01/12	23.1610	115,802.50	19.7200	98,600.00	-17,202.50		
10,000.000	10/31/12	23.2680	232,676.13	19.7200	197,200.00	-35,476.13		
			30 day(s) added to your holding period as a result of a wash sale					
15,000.000	**Total Covered**		**348,478.63**		**295,800.00**	**-52,678.63**		
15,000.000	**Total**		**$348,478.63**		**$295,800.00**	**-$52,678.63**	**$0.00**	
SANDISK CORP			**Security Identifier:** SNDK					
CUSIP 80004C101								
Dividend Option: Cash								
6,000.00 of these shares are in your margin account								
6,000.000	10/19/12	45.0250	270,150.00	43.5000	261,000.00	-9,150.00		
SOTHEBYS CL A			**Security Identifier:** BID					
CUSIP 835898107								
Dividend Option: Cash								
8,000.00 of these shares are in your margin account								
8,000.000	12/19/12	33.8240	270,593.60	33.6200	268,960.00	-1,633.60	3,200.00	1.18%
SUNTRUST BKS INC COM			**Security Identifier:** STI					
CUSIP 867914103								
Dividend Option: Cash								
13,000.00 of these shares are in your margin account								
10,000.000	07/13/12	24.5290	245,291.00	28.3500	283,500.00	38,209.00	2,000.00	0.70%
3,000.000	08/21/12	25.5370	76,611.30	28.3500	85,050.00	8,438.70	600.00	0.70%
13,000.000	**Total Covered**		**321,902.30**		**368,550.00**	**46,647.70**	**2,600.00**	
13,000.000	**Total**		**$321,902.30**		**$368,550.00**	**$46,647.70**	**$2,600.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TERADYNE INC Security Identifier: TER								
CUSIP: 880770102								
Dividend Option Cash								
19,000.00 of these shares are in your margin account								
5,000.000	04/26/12	17.7450	88,723.00	16.8900	84,450.00	-4,273.00		
4,000.000	05/24/12	14.9590	59,834.40	16.8900	67,560.00	7,725.60		
10,000.000	07/17/12	13.1320	131,321.00	16.8900	168,900.00	37,579.00		
19,000.000	**Total Covered**		**279,878.40**		**320,910.00**	**41,031.60**		
19,000.000	**Total**		**$279,878.40**		**$320,910.00**	**$41,031.60**	**$0.00**	
TITAN MACHY INC COM Security Identifier: TITN								
CUSIP: 88830R101								
Dividend Option Cash								
13,000.00 of these shares are in your margin account								
13,000.000	09/12/12	19.6060	254,880.60	24.7000	321,100.00	66,219.40		
VERIFONE SYSTEMS INC COM Security Identifier: PAY								
CUSIP: 92342Y109								
Dividend Option Cash								
9,500.00 of these shares are in your margin account								
9,500.000	12/05/12	32.1540	305,460.15	29.6800	281,960.00	-23,500.15		
WABASH NATIONAL CORP COM Security Identifier: WNC								
CUSIP: 929566107								
Dividend Option Cash								
35,000.00 of these shares are in your margin account								
35,000.000	11/01/12	7.5480	264,166.00	8.9700	313,950.00	49,784.00		
Total Common Stocks			**$14,934,208.50**		**$15,902,284.72**	**$968,076.22**	**$140,733.45**	
Total Equities			**$14,934,208.50**		**$15,902,284.72**	**$968,076.22**	**$140,733.45**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 5.00% of Portfolio								
Exchange-Traded Products								
ISHARES TR FTSE CHINA 25 INDEX FD Security Identifier: FXI								
CUSIP: 464287184								
Dividend Option Cash; Capital Gains Option Cash								
7,500.00 of these shares are in your margin account								
7,500.000	12/05/12	38.3160	287,370.00	40.4500	303,375.00	16,005.00	7,027.82	2.31%

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage
Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
MARKET VECTORS ETF TR SEMICONDUCTOR ETF		**Security Identifier:** SMH						
CUSIP 57060U233								
Dividend Option: Cash, Capital Gains Option: Cash								
8,500.00 of these shares are in your margin account								
8,500.000	11/01/12	31.7800	270,130.00	32.3300	274,805.00	4,675.00	4,137.46	1.50%
MARKET VECTORS ETF TR COAL ETF		**Security Identifier:** KOL						
CUSIP 57060U837								
Dividend Option: Cash, Capital Gains Option: Cash								
11,300.00 of these shares are in your margin account								
11,300.000	10/09/12	24.2150	273,629.50	25.1400	284,082.00	10,452.50	4,802.50	1.69%
Total Exchange-Traded Products			$831,129.50		$862,262.00	$31,132.50	$15,967.78	
Total Exchange-Traded Products			$831,129.50		$862,262.00	$31,132.50	$15,967.78	

Total Equities and Exchange Traded Product 15,765,338 16,764,546,72

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

ATLANTIC

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
EQUITIES						
COMMON STOCK						
MATERIALS						
FREEPORT-MCMORAN COPPER & GOLD INC CL B	4,000	136,800.00 34.20	157,940.80 39.49	-21,140 80	5,000.00	3 65%
PRAXAIR INC COM	2,300	251,735.00 109.45	193,312.24 84.05	58,422.76	5,060 00	2.01%
TOTAL MATERIALS		**$ 388,535.00**	**$ 351,253.04**	**$ 37,281.96**	**$ 10,060.00** **$ 0.00**	**2.59%**
INDUSTRIALS						
DANAHER CORP COM	3,000	167,700.00 55.90	138,894.00 46.30	28,806.00	300.00	0 18%
GENERAL ELEC CO COM	16,000	335,840.00 20.99	150,105.20 9 38	185,734.80	12,160.00 3,040.00	3 62%
REPUBLIC SVCS INC COM	6,000	175,980.00 29 33	163,656.60 27.28	12,323.40	5,640.00 1,410.00	3 20%
UNITED TECHNOLOGIES CORP COM	3,000	246,030 00 82.01	169,979.40 56.66	76,050.60	6,420.00	2.61%

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL INDUSTRIALS		**$ 925,550.00**	**$ 622,635.20**	**$ 302,914.80**	**$ 24,520.00** **$ 4,450.00**	**2.65%**
TELECOMMUNICATION SERVICES						
VERIZON COMMUNICATIONS INC COM	5,000	216,350.00 43.27	151,344.53 30.27	65,005 47	10,300 00	4 76%
TOTAL TELECOMMUNICATION SERVICES		**$ 216,350.00**	**$ 151,344.53**	**$ 65,005.47**	**$ 10,300.00** **$ 0.00**	**4.76%**
CONSUMER DISCRETIONARY						
COMCAST CORP CL A	8,000	298,880.00 37.36	126,281.06 15.79	172,598.94	5,200.00 1,625.00	1.74%
MCDONALDS CORP COM	2,000	176,420 00 88.21	165,160.00 82 58	11,260 00	6,160.00	3 49%
NIKE INC CL B	3,200	165,120 00 51.60	134,925 12 42 16	30,194.88	2,688.00	1.63%
TJX COS INC NEW COM	2,500	106,125.00 42.45	108,266 00 43.31	-2,141.00	1,150.00	1.08%
TARGET CORP COM	4,000	236,680.00 59.17	213,270 00 53.32	23,410.00	5,760 00	2.43%
TOTAL CONSUMER DISCRETIONARY		**$ 983,225.00**	**$ 747,902.18**	**$ 235,322.82**	**$ 20,958.00** **$ 1,625.00**	**2.13%**

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
CONSUMER STAPLES						
CVS CAREMARK CORP COM	4,000	193,400.00 48.35	125,160 00 31.29	68,240.00	3,600.00	1.86%
HEINZ H J CO COM	3,400	196,112 00 57 68	172,811.46 50.83	23,300.54	7,004.00	3.57%
PEPSICO INC COM	4,000	273,720.00 68.43	191,960.00 47 99	81,760.00	8,600.00 2,150 00	3.14%
PROCTER & GAMBLE CO COM	3,500	237,615.00 67.89	184,970.00 52.85	52,645.00	7,868.00	3 31%
WALGREEN CO COM	6,000	222,060 00 37 01	194,179.00 32.36	27,881.00	6,600.00	2.97%
TOTAL CONSUMER STAPLES		**$ 1,122,907.00**	**$ 869,080.46**	**$ 253,826.54**	**$ 33,672.00** **$ 2,150.00**	**3.00%**
ENERGY						
ANADARKO PETE CORP COM	2,000	148,620.00 74.31	120,959.80 60.48	27,660.20	720.00	0 48%
APACHE CORP COM	1,700	133,450 00 78.50	172,109.19 101.24	-38,659.19	1,156.00 289.00	0.87%
EQT CORP COM	4,000	235,920 00 58.98	137,234 80 34.31	98,685.20	3,520.00	1 49%

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
EXXON MOBIL CORP COM	3,000	259,650.00 86.55	118,005.90 39.34	141,644.10	6,840.00	2 63%
QEP RES INC COM	5,500	166,485.00 30.27	162,988 10 29.63	3,496.90	440.00 110.00	0.26%
WILLIAMS COS INC COM	10,000	327,400.00 32 74	150,106 85 15.01	177,293.15	13,000.00	3.97%
TOTAL ENERGY		**$ 1,271,525.00**	**$ 861,404.64**	**$ 410,120.36**	**$ 25,676.00** **$ 399.00**	**2.02%**
FINANCIALS						
BLACKROCK INC COM	900	186,039.00 206.71	166,243.23 184 72	19,795.77	5,400 00	2 90%
CME GROUP INC COM	3,000	152,010.00 50 67	148,403.10 49.47	3,606.90	5,400.00	3.55%
INTERCONTINENTALEXCHANGE INC COM	1,500	185,715.00 123.81	125,913.54 83.94	59,801.46		
JPMORGAN CHASE & CO COM	5,000	219,845.50 43.97	176,206 50 35.24	43,639 00	6,000 00	2.73%
WELLS FARGO & CO NEW COM	4,000	136,720 00 34.18	130,020 00 32.51	6,700.00	3,520.00	2.57%

8302-01-0000425-0005-0006648

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL FINANCIALS		**$ 880,329.50**	**$ 746,786.37**	**$ 133,543.13**	**$ 20,320.00** **$ 0.00**	**2.31%**
HEALTH CARE						
COVIDIEN PLC SHS	3,100	178,994.00 57.74	163,292.19 52.68	15,701.81	3,224.00	1.80%
ABBOTT LABORATORIES COM	3,000	196,500 00 65.50	157,631.60 52 54	38,868.40	1,680.00	0.85%
EXPRESS SCRIPTS HLDG CO COM	4,000	216,000.00 54.00	20,095.00 5.02	195,905.00		
MERCK & CO INC NEW COM	5,000	204,700.00 40.94	183,736.00 36.75	20,964.00	8,600 00 2,150.00	4 20%
NOVARTIS AG SPONSORED ADR	3,500	221,550.00 63.30	194,185.95 55.48	27,364 05	7,371 00	3.33%
STRYKER CORP COM	4,500	246,690.00 54.82	198,976.05 44 22	47,713.95	4,770 00 1,192.50	1 93%
UNITEDHEALTH GROUP INC COM	5,000	271,200.00 54 24	151,490.50 30.30	119,709.50	4,250.00	1 57%
TOTAL HEALTH CARE		**$ 1,535,634.00**	**$ 1,069,407.29**	**$ 466,226.71**	**$ 29,895.00** **$ 3,342.50**	**1.95%**

INFORMATION TECHNOLOGY

ATLANTIC TRUST
PRIVATE WEALTH MANAGEMENT

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
ACCENTURE PLC CLASS A ORDINARY SHARES	3,000	199,500.00 66 50	107,435 40 35.81	92,064.60	4,860.00	2.44%
APPLE INC COM	1,300	691,824.77 532.17	68,237.00 52.49	623,587.77	13,780.00	1.99%
AUTOMATIC DATA PROCESSING INC COM	5,000	284,650.00 56.93	172,700.00 34 54	111,950.00	8,700.00 2,175.00	3.06%
CISCO SYS INC COM	15,000	294,741.00 19.65	30,503.00 2.03	264,238 00	8,400.00	2.85%
E M C CORP MASS COM	10,000	253,000.00 25.30	132,857.00 13.29	120,143.00		
GOOGLE INC CL A	500	353,690.00 707.38	161,916.36 323 83	191,773.64		
INTEL CORP COM	8,000	164,960.00 20.62	21,962 50 2.75	142,997.50	7,200.00	4.36%
MICROSOFT CORP COM	11,000	293,806 70 26.71	294,630.00 26.79	-823 30	10,120.00	3.44%
ORACLE CORP COM	7,000	233,240.00 33.32	146,510 00 20 93	86,730.00	1,680.00	0 72%
VISA INC COM CL A	2,000	303,160.00 151 58	116,137.00 58.07	187,023 00	2,640.00	0.87%

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL INFORMATION TECHNOLOGY		**$ 3,072,572.47**	**$ 1,252,888.26**	**$ 1,819,684.21**	**$ 57,380.00** **$ 2,175.00**	**1.87%**
UTILITIES						
NEXTERA ENERGY INC COM	3,500	242,165 00 69 19	197,373.64 56 39	44,791.36	8,400.00	3.47%
PG&E CORP COM	4,600	184,828.00 40 18	204,667.80 44.49	-19,839.80	8,372 00 2,093.00	4.53%
TOTAL UTILITIES		**$ 426,993.00**	**$ 402,041.44**	**$ 24,951.56**	**$ 16,772.00** **$ 2,093.00**	**3.93%**
TOTAL COMMON STOCK		**$ 10,823,620.97**	**$ 7,074,743.41**	**$ 3,748,877.56**	**$ 249,553.00** **$ 16,234.50**	**2.31%**
EQUITY MUTUAL FUNDS **MID CAP EQUITY CORE FUNDS**						
ISHARES TR RUSSELL MIDCAP GROWTH INDEX FD	7,000	439,600 00 62.80	370,347 60 52 91	69,252.40	5,782 00	1.32%
TOTAL MID CAP EQUITY CORE FUNDS		**$ 439,600.00**	**$ 370,347.60**	**$ 69,252.40**	**$ 5,782.00** **$ 0.00**	**1.32%**
INTL EQUITY FUNDS - DEVELOPED MKTS						
HARBOR INTERNATIONAL FUND INST #2011	5,228 94	324,821 75 62.12	313,033.11 59 87	11,788.64	6,567.00	2.02%

ATLANTIC TRUST
PRIVATE WEALTH MANAGEMENT

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL INTL EQUITY FUNDS - DEVELOPED MKTS		$ 324,821.75	$ 313,033.11	$ 11,788.64	$ 6,567.00 $ 0.00	2.02%
INTL EQUITY FUNDS - EMERGING MKTS						
MATTHEWS PACIFIC TIGER FUND- IS #102	20,588.736	502,571.05 24.41	463,452.87 22.51	39,118.18	4,158.00	0.83%
TOTAL INTL EQUITY FUNDS - EMERGING MKTS		$ 502,571.05	$ 463,452.87	$ 39,118.18	$ 4,158.00 $ 0.00	0.83%
TOTAL EQUITY MUTUAL FUNDS		$ 1,266,992.80	$ 1,146,833.58	$ 120,159.22	$ 16,507.00 $ 0.00	1.30%
TOTAL EQUITIES		$ 12,090,613.77	$ 8,221,576.99	$ 3,869,036.78	$ 266,060.00 $ 16,234.50	2.20%
ALTERNATIVE ASSETS ENHANCED YIELD FIXED INCOME						
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083	12,144 344	186,294 24 15.34	175,025 00 14 41	11,269.24	2,598 00	1 40%
TOTAL FIXED INCOME		$ 186,294.24	$ 175,025.00	$ 11,269.24	$ 2,598.00 $ 0.00	1.40%

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

BUTLER FOUND 2ND MGD AC

ACCOUNT NUMBER: 64-A132-00-6
STATEMENT PERIOD: 12/01/12 - 12/31/12

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME/ ACCRUED INCOME	CUR. YIELD
TOTAL ENHANCED YIELD		**$ 186,294.24**	**$ 175,025.00**	**$ 11,269.24**	**$ 2,598.00** **$ 0.00**	**1.40%**
COMMODITY						
DIRECTIONAL						
PIMCO COMMODITY REALRETURN STRATEGY FD INS #45	25,784.796	171,211.05 6.64	181,210.88 7.03	-9,999 83	4,538.00	2 65%
TOTAL DIRECTIONAL		**$ 171,211.05**	**$ 181,210.88**	**$ -9,999.83**	**$ 4,538.00** **$ 0.00**	**2.65%**
TOTAL COMMODITY		**$ 171,211.05**	**$ 181,210.88**	**$ -9,999.83**	**$ 4,538.00** **$ 0.00**	**2.65%**
TOTAL ALTERNATIVE ASSETS		**$ 357,505.29**	**$ 356,235.88**	**$ 1,269.41**	**$ 7,136.00** **$ 0.00**	**2.00%**

TOTAL EQUITIES AND ALTERNATIVE ASSETS	12,448,119.06	8,577,812.87

Morgan Stanley

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586
Portfolio Name: J.E. and Z.B. Butler Foundation

Report ID: MS3602
Base Currency: DOLLARS

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price		Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
LONG POSITIONS												
**ESC8 GM CORP SR CONV EXP 04/21/2011	GMESC8	9,405	0 0000	0 00	0 0000	*	0 00	0 00	0.00	0 000	0 000	0 000
**GERBER SCIENTIFIC INC COM STKESCROW		5,531	0 0000	0.00	0 0001	*	0.55	0.00	0 55	0 000	0.000	0.000
ABBOTT LABORATORIES COM STK	ABT	22,876	66.0017	1,509,855.48	65 4600	*	1,497,462 96	23,741 80	(12,392 52)	(0.821)	10.687	5 916
ALLSCRIPTS HEALTHCARE SOLUTION	MDRX	0	0.0000	0 00	0.0000		0 00	1.93	0 00	0 000	0 000	0.000
AMERICAN INTERNATIONAL GROUP I COM STK	AIG	2,100	34 6469	72,758 49	35.3000		74,130 00	1,512 00	1,371 51	1 885	0 529	0 293
AMERICAN REA CAP	ARCT	1,845	11 6468	21,488 43	11 5400		21,291 30	146 12	(197 13)	(0 917)	0 152	0 084
AQUASITION CORP	AQUUU	4,210	10 0000	42,100 00	10.0331		42,239 35	139 35	139.35	0 331	0 301	0.167
AUSTRALIA ACQUISITION CORP	AACOW	6,619	0 0000	0.00	0.0000	*	0.00	0.00	0.00	0.000	0.000	0 000
AZTECA ACQUISITION CORP COM STK	AZTA	25,260	9 8300	248,305 80	9.9200	*	250,579.20	0.00	2,273 40	0.916	1 788	0 990
AZTECA ACQUISITION CORP Warrants Expirin	AZTAW	4,210	0 0000	0 00	0 2000		842 00	0 00	842 00	0 000	0 006	0 003
CALL- AGP 100 @ 80 EXP 01/19/2013 AMERIGROUP CORP COM STK	AGP130119C0 0080000	(21)	11 9997	(25,199 43)	12 0000	*	(25,200 00)	(0 57)	(0 57)	(0 002)	(0 180)	(0.100)
CALL- AGP 100 @ 85 EXP 01/19/2013 AMERIGROUP CORP COM STK	AGP130119C0 0085000	(2)	6 9998	(1,399 96)	7 0000	*	(1,400 00)	999 94	(0 04)	(0 003)	(0.010)	(0 006)
CALL- ARCT 100@12 1/2 EXP 03/16/2013 AMERICAN REA CAP	ARCT130316C 00012500	1	0 3760	37 60	0 0500		5.00	0 00	(32 60)	(86 702)	0 000	0 000
CALL- BBY 100 @ 14 EXP 01/19/2013 BEST BUY INC COM STK	BBY130119C0 0014000	4	0 8593	343 72	0 1800		72 00	14 00	(271 72)	(79 053)	0 001	0 000

* Asterisks denote manually marked prices

As Reported On 04-Jan-2013 12 12 31PM

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

Morgan Stanley

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586
Portfolio Name: J.E. and Z.B. Butler Foundation

Report ID: MS3602
Base Currency: DOLLARS

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
CALL- ETN 100 @ 75 EXP 01/19/2013 EATON CORPORATION	ETN1130119C 00075000	3	2 1203	636 09	6 2000	1,860.00	225.00	1,223.91	192.411	0.013	0.007
CALL- NXY 100 @ 25 EXP 03/16/2013 NEXEN INC COM	NXY130316C0 0025000	21	1.9703	4,137 66	2 3000	4,830.00	105 00	692.34	16.733	0.034	0 019
CALL- NYX 100 @ 30 EXP 01/18/2014 NYSE EURONEXT INC COSTK	NYX140118C0 0030000	7	3 2541	2,277 84	1.8300	1,281 00	(854 00)	(996.84)	(43.763)	0 009	0 005
CALL- SPY 100 @ 145 EXP 12/31/2012	SPY121231C0 0145000	0	0 0000	0 00	0.0000	0 00	(504 00)	0.00	0.000	0 000	0.000
CALL- TEA 100 @ 10 EXP 01/19/2013 TEAVANA HOLDINGS	TEA130216C0 0010000	1	5 1203	512 03	5 5000	550 00	0 00	37 97	7 416	0 004	0 002
CAPITAL ONE CAP II	COFPRBCL	941	25 5089	24,003 91	24 8400	23,374 44	(226 50)	(629 47)	(2.622)	0.167	0 092
CARIBOU COFFEE INC COM STK	CBOU	954	16 0754	15,335 94	16 1900	15,445.26	57 24	109 32	0 713	0 110	0 061
CASCADE CORP COM STK	CASC	1,380	64 3032	88,738 46	64 3000	88,734 00	331 20	(4.46)	(0.005)	0 633	0.351
CGA MINING LTD COM STK	CGAFF	22,251	2.9598	65,859 34	2 5800	57,407 58	660.12	(8,451 76)	(12 833)	0.410	0.227
Chart Acquisition Corp	CACGU	3,157	10.0000	31,570 00	10.0500	31,727 85	126 28	157.85	0 500	0 226	0 125
CHINA G EQ INVS	CGEI	2,649	9 7732	25,889 13	10 0300 *	26,569 47	0 00	680.34	2 628	0 190	0 105
CHINA G INVS WA	CGEIW	2,649	0 2268	600 87	0 1300	344 37	(306 49)	(256 50)	(42.688)	0 002	0 001
CLINICAL DATA CVR COM STK		1,700	0 0000	0 00	0.9500 *	1,615 00	0 00	1,615.00	0 000	0 012	0 006
CLINICAL DATA INC COM STK		1,934	0.0000	0.00	0 9500 *	1,837 30	0.00	1,837 30	0 000	0 013	0 007
CLTCN CB 5 30APR2017		735,000	136.4091	1,002,607.10	135.3281 *	994,661 81	5,636 01	(7,945 29)	(0.792)	7 099	3 930
COF 7 686 15AUG2036		211,000	100 6410	212,352 51	100.0000 *	211,000 00	0.00	(1,352 51)	(0 637)	1 506	0 834
COF FRN 05FEB2082		1,872,000	100 6200	1,883,606 40	100 0000 *	1,872,000 00	0.00	(11,606 40)	(0.616)	13 360	7 396

* Asterisks denote manually marked prices

As Reported On 04-Jan-2013 12·12 31PM

Morgan Stanley

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586
Portfolio Name: J.E. and Z.B. Butler Foundation

Report ID: MS3602
Base Currency: DOLLARS

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
COLLABRIUM J UNT	JACQU	2,105	10.0000	21,050 00	10.1900	21,449 95	294 70	399.95	1 900	0.153	0 085
COMCAST CORP SPL A COM	CMCSK	13,803	34 3676	474,376.55	35 9200	495,803.76	9,800 13	21,427 21	4 517	3 538	1 959
COVENTRY HLTH CARE INC COM	CVH	18,008	42 7377	769,621 13	44 8300	807,298 64	7,023 12	37,677 51	4 896	5 762	3 189
CREXUS INVESTMNT REIT	CXS	1,052	12 5400	13,192 08	12 2500	12,887 00	(52 60)	(305 08)	(2 313)	0 092	0 051
CRUMBS BAKE SHOP INC WARRENTS	CRMBW	8,420	0 7514	6,326 51	0.0700	589 40	(168 40)	(5,737 11)	(90.684)	0 004	0 002
CULLEN AGRIC HLDG CORP WRNT	CAGZW	38,923	0.1391	5,413 22	0 0002	7.78	0 00	(5,405.44)	(99.856)	0.000	0.000
CYMER INC COM STK	CYMI	1,233	71 4462	88,093.20	90.4300	111,500 19	2,355 03	23,406 99	26.571	0.796	0.441
DFG Litigation Claim		13,591	0 0000	0 14	0.6525 *	8,868 13	(33 98)	8,867 99	34,278 571	0 063	0 035
DISCOVERY COMMUNICATIONS SERIES C	DISCK	9,938	55 9227	555,759 85	58 5000	581,373.00	13,714 44	25,613 15	4 609	4 149	2 297
El Paso Litigation Claim		23,372	0 0000	0 02	0.0000 *	0 00	0 00	(0 02)	(100 000)	0 000	0.000
EPOCH HLDG CORP	EPHC	3,375	27 6985	93,482 49	27.9000	94,162 50	236 25	680 01	0 727	0 672	0.372
ESCROW CSF HLDGS INCCL B		16,340	0 0000	0 00	0 0000	0 00	0.00	0 00	0 000	0.000	0 000
EXCEET GROUP SE (GFR LISTING)	HITLDE	3,048	13 9081	42,391 82	5.0820 *	15,489 94	1,384 71	(26,901 88)	(63 460)	0 111	0 061
EXCEET GROUP SE WRNT EXP 2/02/2015	EXGIRY	6,208	0 0139	86 43	0 2508 *	1,556.97	(84 67)	1,470 54	1,701 423	0 011	0 006
EXPEDIA INC	EXPE	579	60 8187	35,214 03	61 4400	35,573.76	1,204 32	359 73	1 022	0 254	0 141
FIRSTMERIT CORP COM STK	FMER	489	15 4254	7,543 02	14 1900	6,938 91	34 23	(604 11)	(8.009)	0 050	0.027
FORD MOTOR COMPANY COM STK	F	0	0 0000	0.00	0.0000	0.00	(6,680 67)	0 00	0 000	0.000	0.000
FORD MOTOR WRNT EXP 01/01/2013	FWS	5,280	2.8894	15,256.07	3 9200 *	20,697.60	2,640 00	5,441.53	35 668	0.148	0 082
GABS 144A AELTUS CBOCOM STK		1,263	0 0000	0 00	0 5200 *	656 76	0 00	656 76	0 000	0 005	0.003
GB CB 2 25 15JUN2013	7042253	343,000	100.1365	343,468 10	100 1300 *	343,445 90	0 00	(22 20)	(0 006)	2 451	1 357

* Asterisks denote manually marked prices

As Reported On 04-Jan-2013 12 12 31PM

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

Morgan Stanley

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586 | **Report ID: MS3602**

Portfolio Name: J.E. and Z.B. Butler Foundation | **Base Currency: DOLLARS**

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
GENERAL MOTORS CW16 WRNT EXP 07/10/2016	GMWSA	858	29.2283	25,077 86	19 5000	16,731.00	789.36	(8,346 86)	(33.284)	0.119	0.066
GENERAL MOTORS CW19 WRNT EXP 07/10/2019	GMWSB	858	22 6263	19,413 37	12 4900	10,716 42	531.96	(8,696 95)	(44 799)	0 076	0.042
GEROVA FINANCIAL GROUP LTD WRNT	GVFGW	2,294	1 8754	4,302 18	0 0000 *	0 00	0.00	(4,302 18)	(100 000)	0 000	0 000
GLOBAL ALUMINA PRODUCTS CORP	GBAMF	25,984	0 8203	21,315 54	0 2200	5,716.48	(584 64)	(15,599 06)	(73 182)	0 041	0 023
GLOBAL CORNERSTONE HOLDINGS LT COM STK	GHCSF	19,998	9 8037	196,055 05	9 9400 *	198,780 12	799 92	2,725 07	1 390	1 419	0.785
GLOBAL CORNERSTONE HOLDINGS LT WRNT	GHBSF	7,671	0.0000	0.00	0.2000 *	1,534.20	383.55	1,534.20	0.000	0.011	0 006
GLOBAL EAGLE ACQUISITION CORP COM STK	EAGL	39,358	9 8313	386,939 60	9 9700 *	392,399 26	0 00	5,459 66	1.411	2.800	1 550
HYDE PARK ACQSTN COM STK	HPAC	9,262	10 0000	92,620 00	10 0500 *	93,083 10	0 00	463 10	0.500	0 664	0 368
INFINITY CROSS BORDER ACQUISIT COM STK	INXB	2,631	7 4552	19,614 63	7 6200	20,048 22	0 00	433 59	2 211	0 143	0.079
INFNTY_CRS_BR_WT	INXBW	2,631	0 5448	1,433 37	0 5900	1,552 29	76.30	118 92	8 297	0 011	0.006
INTERVAL LEISURE GROUP-	IILG	425	20.3431	8,645.82	19.3900	8,240.75	106.25	(405 07)	(4.685)	0 059	0 033
KBW INC	KBW	7,987	14 9883	119,711 36	15.3000	122,201 10	(399.35)	2,489.74	2.080	0.872	0.483
LEUCADIA NATL CORP COM STK	LUK	3,570	22.2629	79,478.50	23 7900	84,930 30	1,142 40	5,451 80	6 859	0 606	0 336
LIBERTY MEDIA CORP C INTER A	LINTA	2,104	16 5968	34,919 76	19 6800	41,406 72	1,262 40	6,486 96	18 577	0 296	0 164
LOEWS CORP COM STK	L	8,097	40 5656	328,459 63	40 7500	329,952.75	4,615 29	1,493 12	0 455	2 355	1 304
MOTORS LIQ CO GUC TRUNIT	MTLQU	237	0 0000	0 00	21.2000	5,024 40	82 95	5,024 40	0.000	0 036	0.020
NAUTILUS MARINE ACQUISITION CORP	NMAR	2,736	9.7826	26,765.32	10 0000	27,360.00	0.00	594.68	2 222	0 195	0 108
NAUTILUS MARINE ACQUISTN EQY WARRANT	NMARW	1,263	0 5000	631 50	0 2500	315.75	0.00	(315.75)	(50.000)	0 002	0 001
NEWS CORP CL A COM STK	NWSA	9,472	24 0967	228,243 50	25 5100	241,630 72	8,524 80	13,387 22	5 865	1 724	0 955

* Asterisks denote manually marked prices

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

Morgan Stanley

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586 — **Report ID: MS3602**
Portfolio Name: J.E. and Z.B. Butler Foundation — **Base Currency: DOLLARS**

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
NEXEN INC PFD STK		4,209	25 5419	107,505 96	25 9693	109,304 88	467 46	1,798 92	1.673	0.780	0.432
PLAINS EXPLORATION & PRODUCTIO COM STK	PXP	5,682	44 7158	254,075 32	46 9400	266,713.08	4,943.34	12,637 76	4 974	1.903	1 054
PRIMARIS REAL ESTATE INVT TR	PMZFF	4,210	26 3094	110,762 69	27 0080	113,703 68	1,134 60	2,940 99	2 655	0 811	0 449
PSS WORLD MED INC COM STK	PSSI	3,678	28 8512	106,114 67	28 8800	106,220 64	36.78	105 97	0 100	0 758	0.420
PUT - 2SF 100 @ 29 EXP 03/28/2013 STIFEL FINANCIAL CORP COM STK	2SF130328P0 0029000	21	2 1632	4,542 65	0 9307	1,954 47	(127 89)	(2,588 18)	(56 975)	0 014	0 008
PUT - AIG 100 @ 50 EXP 01/18/2014 AMERICAN INTERNATIONAL GROUP I COM STK	AIG140118P0 0050000	21	15 9972	33,594 15	15 7000	32,970 00	(1,207 50)	(624 15)	(1 858)	0 235	0 130
PUT - RBN 100 @ 50 EXP 01/19/2013 ROBBINS & MYERS INC COM STK	RBN130119P0 0050000	21	0 1103	231 61	0 0500	105 00	0 00	(126 61)	(54 665)	0 001	0 000
PUT - RBN 100 @ 55 EXP 01/19/2013 ROBBINS & MYERS INC COM STK	RBN130119P0 0055000	21	0 3353	704.11	0.1000	210 00	0 00	(494 11)	(70 175)	0 001	0 001
PUT - SPY 100 @ 129 EXP 12/31/2012	SPY121231P0 0129000	0	0 0000	0 00	0 0000	0 00	(19 50)	0 00	0 000	0 000	0 000
PUT - SPY 100 @ 137 EXP 12/31/2012	SPY121231P0 0137000	0	0.0000	0.00	0 0000	0 00	(442 00)	0 00	0 000	0.000	0 000
RALCORP HOLDINGS INCCOM	RAH	8,019	89.1892	715,207.95	89.6500	718,903 35	2,566 08	3,695.40	0.517	5.131	2.840
RETALIX LTD ORDS	RTLX	2,457	29 5081	72,501 52	29 7400	73,071.18	221 13	569 66	0 786	0 521	0 289
RLJ Entertainment Inc. Wt Exp 10/03/201	RLJEW	2,230	0 0000	0 00	0 2200	490 60	44 60	490 60	0 000	0 004	0.002
ROBBINS & MYERS INC COM STK	RBN	5,252	59 4560	312,262 73	59 4500	312,231 40	630 24	(31 33)	(0 010)	2 228	1 234
SANTA MONICA MEDIA CORP COM		25,136	0 0000	0 00	0 0000 *	0 00	0 00	0 00	0 000	0 000	0 000
SAPPHIRE IND CORP ESCROW		120,665	0.0000	0.00	0.0000	0 00	0.00	0 00	0 000	0 000	0 000

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J.E. & Z.B. BUTLER FOUNDATION
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Morgan Stanley

SECURITIES VALUATION
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From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586
Portfolio Name: J.E. and Z.B. Butler Foundation

Report ID: MS3602
Base Currency: DOLLARS

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SCG Financial Acquistion Corp Common Sto	SCGQ	18,616	9.6961	180,503 43	9 9145 *	184,568.33	0.00	4,064.90	2 252	1 317	0.729
SCHL 5 15APR2013		104,000	100 8750	104,910.00	100 7500 *	104,780 00	(10.40)	(130 00)	(0.124)	0 748	0.414
SEABRIGHT HOLDINGS INC	SBX	6,315	10 9500	69,149 25	11 0700	69,907 05	126 30	757 80	1 096	0 499	0 276
SEALY CORP CONV PFD 07/15/2016	ZZC	2,112	74 5811	157,515 37	73.7500	155,760 00	950 40	(1,755.37)	(1.114)	1 112	0 615
SELWAY CAPITAL ACQUISITION-A	SWCA	395	9 7100	3,835 45	9.8000	3,871 00	0 00	35.55	0 927	0 028	0 015
SHAW GROUP INC COM STK	SHAW	3,200	45 4983	145,594.65	46.6100	149,152.00	1,344.00	3,557.35	2.443	1.064	0 589
SPARTECH CORP COM STK	SEH	13,826	8 5685	118,468 27	9 0700	125,401.82	2,765.20	6,933 55	5 853	0.895	0.495
SPS TECHNOLOGIES INCESCROW		64,481	0 0000	0 00	0 0000	0.00	0 00	0 00	0 000	0 000	0 000
SRZ CB 5 01APR2041	7047403	211,000	142 3424	300,342 46	142 0000 *	299,620 00	0 00	(722 46)	(0 241)	2.138	1 184
THE BRICK WT WARRANT		11,282	4 3204	48,742 54	4 3651	49,247 05	209 65	504 51	1 035	0 351	0 195
TITANIUM METALS CORP COM STK	TIE	14,799	16.4813	243,907.04	16.5100	244,331.49	295 98	424.45	0.174	1.744	0 965
TREE.COM INC	TREE	69	17.4790	1,206 05	18 0300	1,244.07	33.12	38.02	3 152	0 009	0 005
TRIAN ACQUISITION ESCROW POSITIONS		220,099	0 0000	0 00	0 0000	0.00	0 00	0 00	0 000	0 000	0 000
TRIO MERGET CORP COM STK	TRIO	2,105	9 2750	19,523 88	9 9100 *	20,860.55	(189 45)	1,336 67	6 846	0 149	0 082
TRIPADVISOR INC	TRIP	814	43 1693	35,139 81	41 9200	34,122.88	472 12	(1,016 93)	(2.894)	0.244	0.135
UAL 9 875 01AUG2013 144A		3,000	100.5000	3,015 00	100.5000 *	3,015 00	0 00	0.00	0 000	0 022	0 012
UNVRSL BUS PYM	UBPS	9,970	5 7893	57,719 30	6 0790 *	60,607 63	8,264 13	2,888 33	5.004	0.433	0.239
UNVRSL_BUS_PY_WT	UBPSW	6,841	0.2107	1,441 41	0 5532 *	3,784 44	2,005 78	2,343 03	162 551	0 027	0.015
USON 9.125 15AUG2017		1,068,000	0 0000	0 00	2 2500 *	24,030.00	0 00	24,030 00	0 000	0 171	0 095
VIACOM INC CL A COM STK	VIA	2,995	51 9141	155,482 62	54 2700	162,538.65	3,144 75	7,056 03	4 538	1.160	0 642

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As Reported On 04-Jan-2013 12.12 31PM

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

Morgan Stanley

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586
Portfolio Name: J.E. and Z.B. Butler Foundation

Report ID: MS3602
Base Currency: DOLLARS

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
VITERRA INC PUT 15 LTD01/18/13	VT1M15 000/3	14	0 2835	396.85	0.0000 *	0 00	0.00	(396 85)	(100 000)	0 000	0.000
VITERRA INC COM											
VODAFONE GROUP PLC SP ADR	VOD	2,105	25 3100	53,277 55	25.1900	53,024 95	378 90	(252 60)	(0 474)	0 378	0 209
WARNACO GROUP INC COM STK	WRC	12,589	70 9028	892,595 44	71 5700	900,994 73	8,182 85	8,399 29	0 941	6 430	3 560
WEST COAST BANCORP ORE NEW COM STK	WCBO	331	22 1889	7,344 54	22 1500	7,331 65	23 17	(12 89)	(0.176)	0 052	0 029
YM BIOSCIENCES INC COM	YMI	0	0 0000	0 00	0.0000	0 00	(63.55)	0.00	0 000	0.000	0.000
ZZ 8 25 15JUN2014		263,000	101.4667	266,857.50	100 6250 *	264,643 75	0 00	(2,213 75)	(0 830)	1.889	1.046
TOTAL LONG				**13,875,790.83**		**14,011,899.53**	**116,982.52**	**136,108.70**	**0.981**	**100.000**	**55.358**

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J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16
SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Morgan Stanley

Portfolio ID: 038004586 — **Report ID: MS3602**
Portfolio Name: J.E. and Z.B. Butler Foundation — **Base Currency: DOLLARS**

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
SHORT POSITIONS											
ABBOTT LABORATORIES-W/I	ABTWI	(22,876)	31 3820	(717,895 16)	31 4000 *	(718,306 40)	(31,997 83)	(411 24)	(0 057)	13 592	(2 838)
ABBVIE INC	ABBV	(22,875)	34 6975	(793,706.33)	34 1600 *	(781,410.00)	8,245 91	12,296 33	1.549	14.787	(3.087)
AETNA INC NEW COM STK	AET	(6,993)	41.4328	(289,739.48)	46 3100	(323,845 83)	(5,244 75)	(34,106 35)	(11.771)	6.128	(1.279)
ASML HOLDING NV VELDHOVEN ADR	ASML	(1,416)	51 3781	(72,751.41)	64 3900	(91,176 24)	(1,784.16)	(18,424 83)	(25 326)	1 725	(0 360)
B2GOLD CORP COM STK	BGLPF	(16,468)	4 0850	(67,271 19)	3 5680	(58,757 82)	(1,962 16)	8,513 37	12 655	1.112	(0 232)
BOARDWALK PIPELINE PARTNERS LP COM STK	BWP	(1,993)	24 9410	(49,707 50)	24 9000	(49,625 70)	(398 60)	81 80	0 165	0 939	(0 196)
CALL- 2SF 100 @ 35 EXP 03/28/2013	2SF130328C0 0035000	(21)	0 9797	(2,057 29)	0 7607	(1,597 47)	112.56	459.82	22.351	0 030	(0.006)
STIFEL FINANCIAL CORP COM STK											
CALL- AGP 100 @ 90 EXP 01/19/2013	AGP130119C0 0090000	(23)	1 4471	(3,328 24)	2 0000 *	(4,600 00)	0 00	(1,271 76)	(38.211)	0 087	(0 018)
AMERIGROUP CORP COM STK											
CALL- AIG 100 @ 50 EXP 01/18/2014	AIG140118C0 0050000	(21)	0 7008	(1,471.61)	1 0200	(2,142 00)	(178 50)	(670 39)	(45 555)	0 041	(0 008)
AMERICAN INTERNATIONAL GROUP I COM STK											
CALL- BBY 100 @ 18 EXP 01/19/2013	BBY130119C0 0018000	(8)	0 2148	(171 84)	0 0250	(20 00)	(12 00)	151 84	88 361	0 000	0.000
BEST BUY INC COM STK											
CALL- ETN 100 @ 50 EXP 01/19/2013	ETN130119C0 0050000	(2)	1 3618	(272.35)	4 4000	(880 00)	(180 00)	(607 65)	(223 114)	0 017	(0 003)
EATON CORPORATION											
CALL- NXY 100 @ 27 EXP 03/16/2013	NXY130316C0 0027000	(21)	0 3397	(713 32)	0 4500	(945 00)	(84 00)	(231 68)	(32.479)	0 018	(0 004)
NEXEN INC COM											
CALL- O 100 @ 45 EXP 03/16/2013	O130316C000 45000	(1)	0 8946	(89 46)	0 1500	(15 00)	(10 00)	74 46	83 233	0 000	0 000
REALTY INCOME CORP COM REIT											

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As Reported On 04-Jan-2013 12·12·31PM

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16
SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Morgan Stanley

Portfolio ID: 038004586 | **Report ID: MS3602**

Portfolio Name: J.E. and Z.B. Butler Foundation | **Base Currency: DOLLARS**

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
CALL- RBN 100 @ 60 EXP 01/19/2013 ROBBINS & MYERS INC COM STK	RBN130119C0 0060000	(42)	0 1022	(429 26)	0 0500	(210.00)	0.00	219 26	51 079	0.004	(0.001)
CALL- TEA 100 @ 15 EXP 01/19/2013 TEAVANA HOLDINGS	TEA130216C0 0015000	(54)	0.5105	(2,756.66)	0 5000	(2,700 00)	(135.00)	56.66	2.055	0 051	(0 011)
CALL- TEA 100 @ 15 EXP 01/19/2013 TEAVANA HOLDINGS	TEA130119C0 0015000	(29)	0 4325	(1,254 13)	0.5000	(1,450 00)	(72 50)	(195.87)	(15.618)	0.027	(0 006)
CHICAGO BRIDGE & IRON C0 COM	CBI	(412)	41 7352	(17,194 92)	46.3500	(19,096 20)	(679 80)	(1,901 28)	(11.057)	0 361	(0 075)
CITIZENS REP BANCORP INC COM STK	CRBC	(369)	20.3772	(7,519.20)	18.9700	(6,999.93)	(62 73)	519.27	6 906	0 132	(0 028)
CLT CN When Issue- SpinCo		(17,710)	3 9607	(70,144.70)	3.9226 *	(69,468.44)	(135 98)	676.26	0.964	1.315	(0.274)
CNA FINL CORP COM STK	CNA	(4,461)	27.6608	(123,394.73)	28 0100	(124,952 61)	(1,338 30)	(1,557 88)	(1.263)	2 364	(0 494)
COLUMBIA BKG SYS INC COM STK	COLB	(193)	18 0806	(3,489 55)	17 9400	(3,462 42)	(28 95)	27.13	0 777	0 066	(0 014)
COMCAST CORP CL A COM STK	CMCSA	(13,803)	35 2765	(486,921.11)	37 3600	(515,680.08)	(11,318 46)	(28,758.97)	(5.906)	9.758	(2 037)
DIAMOND OFFSHORE DRILLING INC COM STK	DO	(1,297)	66 7329	(86,552.53)	67.9600	(88,144 12)	(946 81)	(1,591 59)	(1 839)	1.668	(0.348)
DISCOVERY HLDG CO COM STK	DISCA	(9,938)	60.1916	(598,184.46)	63 4800	(630,864 24)	(15,801 42)	(32,679 78)	(5 463)	11 938	(2.492)
EATON CORPORATION	ETN	(141)	50 3196	(7,095.07)	54 1800	(7,639 38)	(153 69)	(544 31)	(7 672)	0.145	(0 030)
FORD MOTOR COMPANY COM STK	F	(1,307)	12 3797	(16,180 29)	12 9500	(16,925 65)	6,576 11	(745 36)	(4 607)	0 320	(0 067)
FREEPORT MCMORAN COPPER & GOLD COM	FCX	(3,706)	32 0966	(118,949.89)	34 2000	(126,745 20)	(3,928 36)	(7,795 31)	(6.553)	2 398	(0 501)
GENERAL MOTORS	GM	(1,363)	31 6436	(43,130 16)	28.8300	(39,295 29)	(1,335 74)	3,834 87	8.891	0.744	(0.155)
HSN INC	HSNI	(989)	42.8030	(42,332 21)	55 0800	(54,474.12)	(919.77)	(12,141.91)	(28.682)	1.031	(0.215)
JEFFERIES GROUP INC NEW COM STK	JEF	(4,419)	17 0939	(75,537.90)	18.5700	(82,060.83)	(662.85)	(6,522.93)	(8.635)	1.553	(0.324)

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As Reported On 04-Jan-2013 12·12 31PM

Morgan Stanley

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

SECURITIES VALUATION
BY STRATEGY AND SECURITY DESCRIPTION
From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586 | **Report ID: MS3602**
Portfolio Name: J.E. and Z.B. Butler Foundation | **Base Currency: DOLLARS**

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LIBERTY VENTURES SERIES A	LVNTA	(923)	64.8206	(59,829.45)	67.7600	(62,542.48)	(1,181.44)	(2,713 03)	(4 535)	1.183	(0 247)
MCMORAN EXPLORATION CO COM STK	MMR	(553)	15 6773	(8,669 55)	16 0500	(8,875 65)	(165 90)	(206 10)	(2 377)	0 168	(0 035)
NEWS CORP CL B COM STK	NWS	(9,472)	24 6505	(233,489.41)	26 2400	(248,545 28)	(9,093 12)	(15,055 87)	(6 448)	4 703	(0 982)
NEXEN INC COM	NXY	(2,095)	27 1541	(56,887.78)	26.9400	(56,439 30)	(188 55)	448.48	0 788	1 068	(0 223)
PHILLIPS VAN HEUSEN CORP COM STK	PVH	(2,290)	110 1482	(252,239 27)	111.0100	(254,212 90)	(6,389 10)	(1,973 63)	(0.782)	4 810	(1.004)
POLYONE CORP COM STK	POL	(4,375)	19 0826	(83,486 51)	20.4200	(89,337.50)	(2,056 25)	(5,850 99)	(7.008)	1 691	(0 353)
PROGRESS ENERGY RES CALL 22 LTD01/18/13	PRQ1A22 000/ 3	(87)	0.1106	(962.41)	0.0000 *	0.00	0.00	962.41	100.000	0.000	0 000
PROGRESS ENERGY RES CORP COM											
PROGRESS ENERGY RES CALL 23 LTD01/18/13	PRQ1A23 000/ 3	(6)	0 0637	(38 24)	0 0000 *	0.00	0.00	38 24	100.000	0 000	0.000
PROGRESS ENERGY RES CORP COM											
PROGRESS ENERGY RESO PUT 22 LTD01/18/13	PRQ1M22.000 /3	(1)	1 9938	(199 38)	0.0000 *	0.00	0.00	199 38	100.000	0 000	0 000
PROGRESS ENERGY RES CORP COM											
PSSI 6 375 01MAR2022		(159,000)	118.8962	(189,045.00)	118.5000 *	(188,415.00)	0.00	630.00	0.333	3 565	(0 744)
PUT - SPY 100 @ 132 EXP 12/31/2012	SPY121231P0 0132000	0	0 0000	0 00	0.0000	0.00	130.00	0.00	0.000	0.000	0.000
REALTY INCOME CORP COM REIT	O	(525)	40 8022	(21,421 18)	40 2100	(21,110 25)	(138 88)	310.93	1.452	0.399	(0.083)
SEALY CORP COM STK	ZZ	(44,171)	2.2284	(98,429.36)	2 1700	(95,851.07)	(883.42)	2,578 29	2.619	1.814	(0 379)
SUNRISE SENIOR LIVING INC COM STK	SRZ	(12,396)	14 3597	(178,002 57)	14 3800	(178,254 48)	208 34	(251.91)	(0 142)	3.373	(0 704)
TEAVANA HOLDINGS	TEA	(2,973)	15 5894	(46,347 15)	15 5000	(46,081 50)	(35 91)	265.65	0 573	0 872	(0 182)
TIME WARNER INC	TWX	(33)	39 1491	(1,291 92)	47 8300	(1,578 39)	(29 70)	(286 47)	(22 174)	0 030	(0 006)
TIME WRNR CBL	TWC	(8)	85 6375	(685 10)	97 1900	(777.52)	(16 08)	(92.42)	(13.490)	0.015	(0.003)

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From 29-Dec-2012 to 31-Dec-2012

Portfolio ID: 038004586 — **Report ID: MS3602**

Portfolio Name: J.E. and Z.B. Butler Foundation — **Base Currency: DOLLARS**

Security Description	Symbol/ ContractId	Quantity	Unit Cost	Cost	Unit Price	Market Value	Gain/(Loss) Total Period	Gain/(Loss) Total Unrlzd	Pct G/(L)	Pct of Long/ Short MV	Pct of Equity
VERIZON COMMUNICATIONS	VZ	(1,052)	43.3879	(45,644.09)	43 2700	(45,520.04)	(389.24)	124 05	0 272	0 861	(0 180)
VIACOM INC CL B COM STK	VIAB	(3,095)	49.2343	(152,380.16)	52 7400	(163,230 30)	(2,414 10)	(10,850 14)	(7 120)	3.089	(0 645)
VITERRA INC CALL 16 LTD04/19/13 VITERRA INC COM	VT1D16.000/3	(7)	0 2416	(169 14)	0 2514 *	(176 01)	(0 34)	(6 87)	(4 062)	0 003	(0 001)
VITERRA INC CALL 16 LTD07/19/13 VITERRA INC COM	VT1G16 000/3	(6)	0 2834	(170 04)	0 2514 *	(150 87)	(0 30)	19 17	11.274	0 003	(0 001)
TOTAL SHORT				(5,129,629.66)		(5,284,588.51)	(87,081.77)	(154,958.85)	(3.021)	100.000	(20.878)
TOTAL SECURITIES											
TOTAL LONG				13,875,790.83		14,011,899.53	116,982.52	136,108.70	0.981	100.000	55.358
TOTAL SHORT				(5,129,629.66)		(5,284,588.51)	(87,081.77)	(154,958.85)	(3.021)	100.000	(20.878)
TOTAL NET PROCESSED				0.00		0.00	0.00	0.00	0.000	0.000	0.000
TOTAL LONG AND SHORT				8,746,161.17		8,727,311.02	29,900.75	(18,850.15)	(0.216)		34.480

* Asterisks denote manually marked prices

As Reported On 04-Jan-2013 12 12 31PM

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

GILBERT DONIGER AMP-001077 - CRYSTAL [redacted]

Portfolio Holdings

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 84.00% of Portfolio								
Common Stocks								
ADOBE SYS INC COM Security Identifier: ADBE								
CUSIP 00724F101								
Dividend Option Cash								
5,736.000	11/26/12	33.2680	190,822.38	37.6800	216,132.48	25,310.10		
2,592.000	12/14/12	37.1680	96,339.20	37.6800	97,666.56	1,327.36		
2,522.000	12/19/12	38.1160	96,127.54	37.6800	95,028.96	-1,098.58		
10,850.000	**Total Covered**		**383,289.12**		**408,828.00**	**25,538.88**		
10,850.000	**Total**		**$383,289.12**		**$408,828.00**	**$25,538.88**	**$0.00**	
AGILENT TECHNOLOGIES INC COM Security Identifier: A								
CUSIP 00846U101								
Dividend Option Cash								
2,445.000	12/11/12	39.3960	96,322.98	40.9400	100,098.30	3,775.32	978.00	0.97%
4,852.000	12/12/12	40.2480	195,284.27	40.9400	198,640.88	3,356.61	1,940.80	0.97%
7,297.000	**Total Covered**		**291,607.25**		**298,739.18**	**7,131.93**	**2,918.80**	
7,297.000	**Total**		**$291,607.25**		**$298,739.18**	**$7,131.93**	**$2,918.80**	
ALTERA CORP Security Identifier: ALTR								
CUSIP 021441100								
Dividend Option Cash								
2,955.000	11/29/12	32.3570	95,615.82	34.3900	101,622.45	6,006.63	1,182.00	1.16%
2,918.000	12/11/12	33.0950	96,572.38	34.3900	100,350.02	3,777.64	1,167.20	1.16%
5,873.000	**Total Covered**		**192,188.20**		**201,972.47**	**9,784.27**	**2,349.20**	
5,873.000	**Total**		**$192,188.20**		**$201,972.47**	**$9,784.27**	**$2,349.20**	
BHP BILLITON LTD SPONSORED ADR Security Identifier: BHP								
ISIN#US0886061086								
CUSIP 088606108								
Dividend Option Cash								
1,279.000	12/11/12	74.9870	95,908.12	78.4200	100,299.18	4,391.06	2,864.96	2.85%
2,545.000	12/12/12	75.4020	191,898.09	78.4200	199,578.90	7,680.81	5,700.80	2.85%
1,264.000	12/14/12	76.0170	96,085.61	78.4200	99,122.88	3,037.27	2,831.36	2.85%
5,088.000	**Total Covered**		**383,891.82**		**399,000.96**	**15,109.14**	**11,397.12**	
5,088.000	**Total**		**$383,891.82**		**$399,000.96**	**$15,109.14**	**$11,397.12**	
CUMMINS INC Security Identifier: CMI								
CUSIP 231021106								
Dividend Option Cash								
2,704.000	12/12/12	106.7690	288,703.11	108.3500	292,978.40	4,275.29	5,408.00	1.84%
908.000	12/14/12	106.7010	96,884.78	108.3500	98,381.80	1,497.02	1,816.00	1.84%

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CUMMINS INC (continued)								
3,612.000	Total Covered		385,587.89		391,360.20	5,772.31	7,224.00	
3,612.000	Total		$385,587.89		$391,360.20	$5,772.31	$7,224.00	
DEERE & CO		Security Identifier: DE						
CUSIP 244199105								
Dividend Option: Cash								
2,218.000	12/12/12	86.7000	192,301.04	86.4200	191,679.56	-621.48	4,081.12	2.12%
1,120.000	12/13/12	85.8660	96,170.03	86.4200	96,790.40	620.37	2,060.80	2.12%
1,107.000	12/18/12	86.9440	96,247.01	86.4200	95,666.94	-580.07	2,036.88	2.12%
4,445.000	Total Covered		384,718.08		384,136.90	-581.18	8,178.80	
4,445.000	Total		$384,718.08		$384,136.90	-$581.18	$8,178.80	
DIAMOND OFFSHORE DRILLING INC COM		Security Identifier: DO						
CUSIP 25271C102								
Dividend Option: Cash								
2,761.000	11/01/12	69.8820	192,943.93	67.9600	187,637.56	-5,306.37	1,380.50	0.73%
1,381.000	11/06/12	69.4780	95,948.70	67.9600	93,852.76	-2,095.94	690.50	0.73%
1,396.000	12/11/12	69.0140	96,343.96	67.9600	94,872.16	-1,471.80	698.00	0.73%
5,538.000	Total Covered		385,236.59		376,362.48	-8,874.11	2,769.00	
5,538.000	Total		$385,236.59		$376,362.48	-$8,874.11	$2,769.00	
GOLDMAN SACHS GROUP INC COM		Security Identifier: GS						
CUSIP 38141G104								
Dividend Option: Cash								
1,574.000	12/17/12	122.4950	192,806.82	127.5600	200,779.44	7,972.62	3,148.00	1.56%
1,526.000	12/18/12	126.6590	193,281.48	127.5600	194,656.56	1,375.08	3,052.00	1.56%
3,100.000	Total Covered		386,088.30		395,436.00	9,347.70	6,200.00	
3,100.000	Total		$386,088.30		$395,436.00	$9,347.70	$6,200.00	
GOOGLE INC CL A		Security Identifier: GOOG						
CUSIP 38259P508								
Dividend Option: Cash								
17.000	11/09/12	654.9050	11,133.38	707.3800	12,025.46	892.08		

[redacted]

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
GOOGLE INC CL A (continued)								
138.000	12/06/12	694.0400	95,777.49	707.3800	97,618.44	1,840.95		
136.000	12/11/12	699.0410	95,069.58	707.3800	96,203.68	1,134.10		
291.000	**Total Covered**		**201,980.45**		**205,847.58**	**3,867.13**		
291.000	**Total**		**$201,980.45**		**$205,847.58**	**$3,867.13**	**$0.00**	
GREEN MTN COFFEE ROASTERS INC COM		**Security Identifier: GMCR**						
CUSIP: 393122106								
Dividend Option: Cash								
2,541.000	12/06/12	37.6580	95,687.96	41.3400	105,044.94	9,356.98		
2,469.000	12/10/12	38.7320	95,630.30	41.3400	102,068.46	6,438.16		
2,391.000	12/12/12	40.1230	95,933.38	41.3400	98,843.94	2,910.56		
2,335.000	12/14/12	40.9340	95,581.36	41.3400	96,528.90	947.54		
9,736.000	**Total Covered**		**382,833.00**		**402,486.24**	**19,653.24**		
9,736.000	**Total**		**$382,833.00**		**$402,486.24**	**$19,653.24**	**$0.00**	
HARLEY DAVIDSON INC COM		**Security Identifier: HOG**						
CUSIP: 412822108								
Dividend Option: Cash								
2,561.000	12/18/12	49.7070	127,299.88	48.8300	125,053.63	-2,246.25	1,587.82	1.26%
ILLINOIS TOOL WORKS INC COM		**Security Identifier: ITW**						
CUSIP: 452308109								
Dividend Option: Cash								
3,100.000	11/01/12	62.0000	192,200.00	60.8100	188,511.00	-3,689.00	4,712.00	2.49%
1,553.000	12/05/12	61.7540	95,904.58	60.8100	94,437.93	-1,466.65	2,360.56	2.49%
1,552.000	12/11/12	62.0940	96,369.89	60.8100	94,377.12	-1,992.77	2,359.04	2.49%
6,205.000	**Total Covered**		**384,474.47**		**377,326.05**	**-7,148.42**	**9,431.60**	
6,205.000	**Total**		**$384,474.47**		**$377,326.05**	**-$7,148.42**	**$9,431.60**	
JOHNSON CTLS INC COM		**Security Identifier: JCI**						
CUSIP: 478366107								
Dividend Option: Cash								
6,879.000	12/07/12	27.8190	191,369.65	30.6700	210,978.93	19,609.28	5,228.04	2.47%
3,384.000	12/10/12	28.3700	96,002.73	30.6700	103,787.28	7,784.55	2,571.84	2.47%
3,202.000	12/19/12	30.1890	96,665.18	30.6700	98,205.34	1,540.16	2,433.52	2.47%
13,465.000	**Total Covered**		**384,037.56**		**412,971.55**	**28,933.99**	**10,233.40**	
13,465.000	**Total**		**$384,037.56**		**$412,971.55**	**$28,933.99**	**$10,233.40**	

Account Number: AMP-001077
JE & ZB BUTLER FOUNDATION

J.E. & Z.B. BUTLER FOUNDATION
EIN# 13-6082916
ATTACHMENT 16

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MORGAN STANLEY COM NEW			Security Identifier: MS					
CUSIP 617446448								
Dividend Option Cash								
14,656.000	11/01/12	17.5100	256,625.09	19.1200	280,222.72	23,597.63	2,931.20	1.04%
5,429.000	12/11/12	17.5660	95,367.44	19.1200	103,802.48	8,435.04	1,085.80	1.04%
20,085.000	**Total Covered**		**351,992.53**		**384,025.20**	**32,032.67**	**4,017.00**	
20,085.000	**Total**		**$351,992.53**		**$384,025.20**	**$32,032.67**	**$4,017.00**	
PARKER HANNIFIN CORP COM			Security Identifier: PH					
CUSIP 701094104								
Dividend Option Cash								
2,299.000	12/07/12	83.3130	191,537.05	85.0600	195,552.94	4,015.89	3,770.36	1.92%
1,142.000	12/10/12	83.8180	95,720.50	85.0600	97,138.52	1,418.02	1,872.88	1.92%
1,134.000	12/18/12	84.9200	96,299.05	85.0600	96,458.04	158.99	1,859.76	1.92%
4,575.000	**Total Covered**		**383,556.60**		**389,149.50**	**5,592.90**	**7,503.00**	
4,575.000	**Total**		**$383,556.60**		**$389,149.50**	**$5,592.90**	**$7,503.00**	
PEABODY ENERGY CORP COM			Security Identifier: BTU					
CUSIP 704549104								
Dividend Option Cash								
6,553.000	11/01/12	29.3670	192,439.33	26.6100	174,375.33	-18,064.00	2,228.02	1.27%
3,295.000	11/06/12	29.1120	95,923.05	26.6100	87,679.95	-8,243.10	1,120.30	1.27%
3,786.000	11/29/12	25.1900	95,369.34	26.6100	100,745.46	5,376.12	1,287.24	1.27%
13,634.000	**Total Covered**		**383,731.72**		**362,800.74**	**-20,930.98**	**4,635.56**	
13,634.000	**Total**		**$383,731.72**		**$362,800.74**	**-$20,930.98**	**$4,635.56**	
RELIANCE STL & ALUM CO COM			Security Identifier: RS					
CUSIP 759509102								
Dividend Option Cash								
4,371.000	12/14/12	59.1530	258,559.07	62.1000	271,439.10	12,880.03	4,371.00	1.61%
2,260.000	12/19/12	61.3790	138,717.22	62.1000	140,346.00	1,628.78	2,260.00	1.61%
6,631.000	**Total Covered**		**397,276.29**		**411,785.10**	**14,508.81**	**6,631.00**	
6,631.000	**Total**		**$397,276.29**		**$411,785.10**	**$14,508.81**	**$6,631.00**	

[redacted]

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
STATE STR CORP COM Security Identifier: STT								
CUSIP: 857477103								
Dividend Option: Cash								
4,273.000	11/01/12	45.1240	192,815.71	47.0100	200,873.73	8,058.02	4,102.08	2.04%
2,113.000	12/13/12	45.4990	96,140.02	47.0100	99,332.13	3,192.11	2,028.48	2.04%
6,386.000	Total Covered		288,955.73		300,205.86	11,250.13	6,130.56	
6,386.000	Total		$288,955.73		$300,205.86	$11,250.13	$6,130.56	
UNITED STS STL CORP NEW COM Security Identifier: X								
CUSIP: 912909108								
Dividend Option: Cash								
8,630.000	12/05/12	22.2800	192,272.95	23.8500	205,825.50	13,552.55	1,726.00	0.83%
4,293.000	12/06/12	22.0950	94,854.69	23.8500	102,388.05	7,533.36	858.60	0.83%
3,917.000	12/18/12	24.4060	95,599.87	23.8500	93,420.45	-2,179.42	783.40	0.83%
16,840.000	Total Covered		382,727.51		401,634.00	18,906.49	3,368.00	
16,840.000	Total		$382,727.51		$401,634.00	$18,906.49	$3,368.00	
Total Common Stocks			$6,461,472.99		$6,629,121.64	$167,648.65	$94,574.86	
Total Equities			$6,461,472.99		$6,629,121.64	$167,648.65	$94,574.86	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 7.00% of Portfolio								
Exchange-Traded Products								
PROSHARES TR PROSHARES ULTRA QQQ Security Identifier: QLD								
CUSIP: 74347R206								
Dividend Option: Cash; Capital Gains Option: Cash								
3,487.000	12/18/12	56.4970	197,003.30	54.8100	191,122.47	-5,880.83	284.47	0.14%
SELECT SECTOR SPDR TR TECHNOLOGY Security Identifier: XLK								
CUSIP: 81369Y803								
Dividend Option: Cash, Capital Gains Option: Cash								
6,927.000	11/15/12	27.6700	191,670.09	28.8500	199,843.95	8,173.86	3,481.23	1.74%
3,455.000	11/16/12	27.6900	95,668.95	28.8500	99,676.75	4,007.80	1,736.34	1.74%
3,394.000	11/19/12	28.1370	95,495.96	28.8500	97,916.90	2,420.94	1,705.69	1.74%

GILBERT DONIGER & CO., INC
780 THIRD AVEENUE 15TH FLOOR
NEW YORK NY 10017
TEL:(212)888-5151

Brokerage Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR TECHNOLOGY *(continued)*								
13,776.000	Total Covered		382,835.00		397,437.60	14,602.60	6,923.26	
13,776.000	Total		$382,835.00		$397,437.60	$14,602.60	$6,923.26	
Total Exchange-Traded Products			$579,838.30		$588,560.07	$8,721.77	$7,207.73	
Total Exchange-Traded Products			$579,838.30		$588,560.07	$8,721.77	$7,207.73	

Unrealized Accrued Estimated

TOTAL EQUITIES AND EXCHANGE TRADED PRODUCTS	7,041,311.29	7,217,682

Form **8868**
(Rev January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions J.E. & Z.B. BUTLER FOUNDATION, INC.	Employer identification number (EIN) or 13-6082916
	Number, street, and room or suite no If a P O box, see instructions 780 THIRD AVENUE, 15TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10017	

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

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

- The books are in the care of ▶ J.E. & Z.B. BUTLER FDN., INC.

Telephone No ▶ 212 888-5151 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 13 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 20 12 or
▶ [ ] tax year beginning ______, 20 ___, and ending ______, 20 ___

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 66,325.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 26,325.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 40,000.

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. J.E. & Z.B. BUTLER FOUNDATION, INC.	Employer identification number (EIN) or 13-6082916
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O. box, see instructions. 780 THIRD AVENUE, 15TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10017	

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

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

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

• The books are in the care of ▶ J.E. & Z.B. BUTLER FDN., INC.

Telephone No. ▶ 212 888-5151 FAX No. ▶

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 13 .

5 For calendar year 2012 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

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

7 State in detail why you need the extension ALL OF THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**8a**	$ 66,325.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 66,325.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ Date ▶