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Form **990-PF**

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

OMB No 1545-0052  
**2012**  
**Open to Public Inspection**

Department of the Treasury  
 Internal Revenue Service

**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

**For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012**

Name of foundation MOSTYN FOUNDATION INC C/O SILVERCREST ASSET MANAGEMENT		<b>A Employer identification number</b> 13-6171217
Number and street (or P O box number if mail is not delivered to street address) Room/suite 1330 AVENUE OF THE AMERICAS		<b>B Telephone number (see instructions)</b> (480) 305-2028
City or town, state, and ZIP code NEW YORK, NY 10019		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,827,062	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	10,391	10,391	10,391	
	<b>4</b> Dividends and interest from securities. . . . .	81,349	81,349	81,349	
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	258,058			
	<b>b</b> Gross sales price for all assets on line 6a _____ 1,501,617				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		254,451		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .	923		923		
<b>12 Total.</b> Add lines 1 through 11 . . . . .	350,721	346,191	92,663		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .	862	862	862	
	<b>b</b> Accounting fees (attach schedule) . . . . .	4,500	4,500	4,500	
	<b>c</b> Other professional fees (attach schedule) . . . . .	43,340	43,340	43,340	
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions)	6,009	122	122	
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	420	420	420	
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	55,131	49,244	49,244	0
	<b>25</b> Contributions, gifts, grants paid . . . . .	293,750			293,750
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	348,881	49,244	49,244	293,750	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	1,840				
<b>b Net investment income</b> (if negative, enter -0-)		296,947			
<b>c Adjusted net income</b> (if negative, enter -0-)			43,419		

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .					
	<b>2</b>	Savings and temporary cash investments . . . . .	119,233	164,931	164,931		
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .	2,795				
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)	190,645 <input checked="" type="checkbox"/>	135,404	142,144		
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	3,226,501 <input checked="" type="checkbox"/>	3,284,656	4,393,336		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	136,103 <input checked="" type="checkbox"/>	88,466	85,875		
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	48,203 <input checked="" type="checkbox"/>	51,863	40,776		
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,723,480	3,725,320	4,827,062			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	3,723,480	3,725,320			
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds						
<b>30</b>	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	3,723,480	3,725,320				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	3,723,480	3,725,320				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	3,723,480
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,840
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,725,320
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	3,725,320

**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)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

<b>2</b> 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 }	<b>2</b>	254,451
<b>3</b> 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		<b>3</b>	-37,498

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

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

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

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

**1** Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	314,613	4,908,630	0.064094
2010	270,000	4,493,413	0.060088
2009	259,666	3,930,104	0.066071
2008	318,149	4,769,682	0.066702
2007	320,000	5,670,673	0.056431

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.313386
<b>3</b> 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	<b>3</b>	0.062677
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	<b>4</b>	4,834,006
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	302,981
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	2,969
<b>7</b> Add lines 5 and 6.	<b>7</b>	305,950
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	293,750

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	5,939
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	5,939
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	5,939
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	3,000
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	6,000
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	9,000
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	3,061
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> 3,061 <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>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.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>\$</b> _____ <b>(2)</b> On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ _____		
<b>b</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? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>DANIEL LEVINE CPA</b> Telephone no <b>(480) 305-2028</b> Located at <b>17470 N PACESETTER WAY SCOTTSDALE AZ</b> ZIP +4 <b>85255</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	<b>15</b>		
<b>16</b>	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?	<b>16</b>		<b>No</b>

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>	
<b>c</b>	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?	<b>1c</b>	
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20___, 20___, 20___, 20___</b>		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions).	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20___, 20___, 20___, 20___</b>		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> )	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                  Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                  If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                  If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p><b>5b</b></p> <p><b>6b</b></p> <p><b>7b</b></p>	
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**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
ARTHUR B CHOATE 1390 S DIXIE HIGHWAY CORAL GABLES, FL 33146	PRESIDENT 1 00	0	0	0
NICHOLAS E CHRISTIN 2800 PONCE DE LEON BLVD CORAL GABLES, FL 33134	SECRETARY & 1 00	0	0	0
TIMOTHY S CHOATE 401 HOLLAND LANE ALEXANDRIA, VA 22314	TRUSTEE 1 00	0	0	0
STEPHANIE O CHOATE 1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	TRUSTEE 1 00	0	0	0

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

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

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

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

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

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

**Total** number of others receiving over \$50,000 for professional services. . . . . **▶**

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See page 24 of the instructions	
<b>3</b>	

**Total.** Add lines 1 through 3. . . . . **▶**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	4,494,630
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	412,990
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	4,907,620
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,907,620
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	73,614
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	4,834,006
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	241,700

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	241,700
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5. . . . .	<b>2a</b>	5,939
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	5,939
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	235,761
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	235,761
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	235,761

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	293,750
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	293,750
<b>5</b>	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). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	293,750

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7				235,761
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007. . . . .				
<b>b</b> From 2008. . . . .	88,367			
<b>c</b> From 2009. . . . .	63,829			
<b>d</b> From 2010. . . . .	46,551			
<b>e</b> From 2011. . . . .	74,955			
<b>f</b> Total of lines 3a through e. . . . .	273,702			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>293,750</u>				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2012 distributable amount. . . . .				235,761
<b>e</b> Remaining amount distributed out of corpus	57,989			
<b>5</b> Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	331,691			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	331,691			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008. . . . .	88,367			
<b>b</b> Excess from 2009. . . . .	63,829			
<b>c</b> Excess from 2010. . . . .	46,551			
<b>d</b> Excess from 2011. . . . .	74,955			
<b>e</b> Excess from 2012. . . . .	57,989			

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

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

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

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

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

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- c** Any submission deadlines

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- 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>3a</b> 293,750
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>



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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Paid Preparer Use Only Print/Type preparer's name DANIEL LEVINE CPA Preparer's Signature DANIEL LEVINE CPA Date 2013-07-17 Check if self-employed PTIN Firm's name DANIEL LEVINE CPA A PROFESSIONAL CORP Firm's EIN Firm's address 17470 N PACESETTER WAY SCOTTSDALE, AZ 85255 Phone no (480) 305-2028

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1000-FEI CO COM	P	2010-01-08	2012-01-05
1050-SCHNITZER STL INDS CL A	P	2010-10-01	2012-06-07
300-HOME DEPOT INC COM	P	2002-08-21	2012-10-12
9-ICAHN ENTERPRISES L P RT PUR DEP U	P	2007-05-09	2012-01-20
120-FOREST CITY ENTERPRISES INC CL A	P	2010-06-30	2012-02-02
42-MARKET VECTORS ETF TR GAMING ETF	P	2010-09-23	2012-04-25
61-SOTHEBYS COM	P	2011-04-11	2012-08-08
300-LINK REAL ESTATE INVT TRUST UNIT	P	2007-06-20	2012-11-21
600-FEI CO COM	P	2010-01-08	2012-01-18
300-SCHNITZER STL INDS CL A	P	2011-05-18	2012-06-07
400-HOME DEPOT INC COM	P	2004-05-19	2012-10-12
5-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-01-05	2012-01-20
1027-ICAP PLC SHS	P	2008-05-27	2012-02-06
100-MARKET VECTORS ETF TR GAMING ETF	P	2010-09-30	2012-04-25
5700-VALUE PARTNERS GP	P	2009-08-21	2012-08-15
26-VIRTUS INVT PARTNERS INC COM	P	2010-08-12	2012-11-27
750-CHEVRON CORP NEW COM	P	1997-08-07	2012-01-18
350-SCHNITZER STL INDS CL A	P	2011-07-15	2012-06-07
200-ASHLAND INC NEW COM	P	2011-01-27	2012-10-25
5-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-01-26	2012-01-20
75-POWER CORP CDA COM	P	2007-02-12	2012-02-14
49-SOTHEBYS COM	P	2008-04-25	2012-05-01
2000-VALUE PARTNERS GP	P	2009-10-22	2012-08-15
666-MCEWEN MNG INC RTS EXP 12/04/201	P	2010-07-09	2012-12-04
2000-SONOCO PRODS CO COM	P	2010-02-19	2012-01-23
54000-UNITED STATES TREAS NTS 1 875%	P	2009-06-12	2012-06-15
800-NORTHERN TR CORP COM	P	2010-09-28	2012-11-20
6-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-02-03	2012-01-20
52-SOTHEBYS COM	P	2008-04-25	2012-02-14
0-NOVACOPPER INC COM	P	2012-05-01	2012-05-01

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1100-VALUE PARTNERS GP	P	2010-11-09	2012-08-15
384-MCEWEN MNG INC RTS EXP 12/04/201	P	2010-07-14	2012-12-04
500-SONOCO PRODS CO COM	P	2010-06-14	2012-01-23
325-EMERSON ELEC CO COM	P	2011-02-23	2012-06-28
1200-DEVON ENERGY CORP NEW COM	P	2012-01-18	2012-11-20
6-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-02-18	2012-01-20
800-WHARF HLDGS LTD ORD	P	2008-10-02	2012-02-15
HONG KONG DOLLAR	P		2012-05-21
1-ICAHN ENTERPRISES LP DEPOSITARY UN	P	2007-02-12	2012-09-10
1-MCEWEN MNG INC RTS EXP 12/04/2012	P	2010-07-14	2012-12-04
475-EMERSON ELEC CO COM	P	2011-02-23	2012-01-23
1350-EQT CORP COM	P	2008-11-12	2012-07-03
1500-PALL CORP COM	P	2010-07-27	2012-11-28
12-ICAHN ENTERPRISES L P RT PUR DEP	P	2011-03-04	2012-01-20
130-POWER CORP CDA COM	P	2007-02-12	2012-02-22
1-ICAHN ENTERPRISES LP DEPOSITARY UN	P	2007-02-12	2012-06-07
110-COHEN & STEERS INC COM	P	2008-08-27	2012-10-03
200-LINK REAL ESTATE INVST TRUST UNIT	P	2007-06-20	2012-12-05
1200-PEPSICO INC COM	P	2011-06-01	2012-02-13
2000-JOHNSON CTLS INC COM	P	2011-05-18	2012-07-19
100-HOME DEPOT INC COM	P	2004-05-19	2012-12-20
2-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-04-13	2012-01-20
13-FOREST CITY ENTERPRISES INC CL A	P	2010-06-30	2012-02-28
3000-VALUE PARTNERS GP	P	2008-04-16	2012-06-11
69-COHEN & STEERS INC COM	P	2008-08-27	2012-10-12
200-LINK REAL ESTATE INVST TRUST UNIT	P	2007-08-17	2012-12-05
1500-TYCO INTERNATIONAL LTD SHS	P	2008-02-26	2012-03-13
500-ACI WORLDWIDE INC COM	P	2011-06-01	2012-07-19
200-HOME DEPOT INC COM	P	2006-11-03	2012-12-20
5-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-04-14	2012-01-20

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
127-FOREST CITY ENTERPRISES INC CL A	P	2010-08-05	2012-02-28
1100-VALUE PARTNERS GP	P	2008-10-23	2012-06-11
124-COHEN & STEERS INC COM	P	2008-08-27	2012-10-16
0-ICAHN ENTERPRISES LP DEPOSITARY UN	P	2007-02-12	2012-12-06
750-TYCO INTERNATIONAL LTD SHS	P	2009-03-23	2012-03-13
950-CVS CAREMARK CORPORATION COM	P	2005-11-09	2012-08-06
85-MARKET VECTORS ETF TR GAMING ETF	P	2010-09-23	2012-01-04
7-ICAHN ENTERPRISES L P RT PUR DEP U	P	2011-04-27	2012-01-20
300-WHARF HLDGS LTD ORD	P	2008-10-02	2012-02-29
7-FOREST CITY ENTERPRISES INC CL A	P	2010-08-05	2012-06-19
80-SOTHEBYS COM	P	2011-04-11	2012-11-02
400-LINK REAL ESTATE INVST TRUST UNIT	P	2007-08-17	2012-12-18
300-PALL CORP COM	P	2010-07-27	2012-03-13
650-EQT CORP COM	P	2008-11-12	2012-08-06
5360-PHOENIX SATELLITE TELEVISION OR	P	2010-08-26	2012-01-05
83-POWER CORP CDA COM	P	2007-02-12	2012-01-24
63-SOTHEBYS COM	P	2008-04-25	2012-03-13
103-FOREST CITY ENTERPRISES INC CL A	P	2011-01-25	2012-06-19
32-MARKET VECTORS ETF TR GAMING ETF	P	2010-09-30	2012-11-05
1500-ORACLE CORP COM	P	2005-08-25	2012-04-12
200-EQT CORP COM	P	2009-11-03	2012-08-06
40-PHOENIX SATELLITE TELEVISION ORD	P	2010-09-01	2012-01-05
239-SILVERBIRCH ENERGY CORP COM	P	2010-11-10	2012-01-24
1-ICAHN ENTERPRISES LP DEPOSITARY UN	P	2007-02-12	2012-03-30
102-FOREST CITY ENTERPRISES INC CL A	P	2011-08-09	2012-06-19
32-MARKET VECTORS ETF TR GAMING ETF	P	2010-10-06	2012-11-05
50000-CSX TRANSN INC 6 30% DUE 04-15	P	2008-03-03	2012-04-15
300-FEI CO COM	P	2010-01-08	2012-08-06
3960-PHOENIX SATELLITE TELEVISION OR	P	2010-09-01	2012-01-10
44-SOTHEBYS COM	P	2008-04-25	2012-01-31

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
4100-PHOENIX SATELLITE TELEVISION OR	P	2010-11-01	2012-04-11
900-VALUE PARTNERS GP	P	2008-10-23	2012-06-21
23-VIRTUS INVT PARTNERS INC COM	P	2010-08-12	2012-11-13
750-AIR PRODS & CHEMS INC COM	P	2010-05-27	2012-04-25
450-ASHLAND INC NEW COM	P	2011-01-27	2012-09-28
1640-PHOENIX SATELLITE TELEVISION OR	P	2010-09-08	2012-01-10
2360-PHOENIX SATELLITE TELEVISION OR	P	2010-09-08	2012-02-02
960-PHOENIX SATELLITE TELEVISION ORD	P	2010-09-22	2012-04-19
3000-VALUE PARTNERS GP	P	2009-04-22	2012-06-21
0-SEARS CDA INC COM ISINCA81234D109	P	2012-11-13	2012-11-13
150-AIR PRODS & CHEMS INC COM	P	2011-01-27	2012-04-25
700-FEI CO COM	P	2010-01-08	2012-10-03
37-ICAHN ENTERPRISES L P RT PUR DEP	P	2007-02-12	2012-01-20
7740-PHOENIX SATELLITE TELEVISION OR	P	2010-09-22	2012-02-02
5800-PHOENIX SATELLITE TELEVISION OR	P	2010-10-12	2012-04-19
300-VALUE PARTNERS GP	P	2009-08-21	2012-06-21
137-AIRCASTLE LTD COM	P	2012-02-02	2012-11-21
1000-ACI WORLDWIDE INC COM	P	2011-06-01	2012-06-04
650-STRYKER CORP COM	P	2011-02-03	2012-10-12
5-ICAHN ENTERPRISES L P RT PUR DEP U	P	2007-04-26	2012-01-20
52-FOREST CITY ENTERPRISES INC CL A	P	2008-08-26	2012-02-02
500-PHOENIX SATELLITE TELEVISION ORD	P	2010-11-01	2012-04-19
10-SOTHEBYS COM	P	2008-04-25	2012-08-08
155-AIRCASTLE LTD COM	P	2012-02-23	2012-11-21

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
40,920		23,317	17,603
27,856		50,329	-22,473
17,863		9,530	8,333
14			14
1,598		1,392	206
1,528		1,157	371
1,862		3,051	-1,189
1,566		678	888
26,486		13,990	12,496
7,959		16,587	-8,628
23,817		13,827	9,990
14			14
6,111		12,427	-6,316
3,638		2,799	839
2,441		2,518	-77
2,903		669	2,234
79,938		21,598	58,340
9,285		19,557	-10,272
13,690		11,725	1,965
14			14
1,849		2,467	-618
1,926		1,269	657
857		939	-82
63,603		59,270	4,333
54,000		54,000	
38,371		37,966	405
14			14
1,967		1,346	621
1		1	

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
471		1,051	-580
15,901		16,251	-350
14,281		19,526	-5,245
63,460		76,980	-13,520
14			14
4,898		2,181	2,717
127		128	-1
22		60	-38
23,710		28,538	-4,828
73,794		38,516	35,278
89,606		58,060	31,546
14			14
3,295		4,276	-981
41		95	-54
3,368		3,073	295
1,085		452	633
76,445		84,600	-8,155
52,302		76,320	-24,018
6,148		3,456	2,692
14			14
190		151	39
1,365		2,476	-1,111
2,137		1,928	209
1,085		390	695
79,120		61,695	17,425
22,487		15,813	6,674
12,297		7,410	4,887
14			14

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
1,857		1,625	232
501		510	-9
3,880		3,465	415
15		39	-24
39,560		15,224	24,336
42,626		25,813	16,813
2,620		2,341	279
11			11
1,859		818	1,041
103		90	13
2,586		4,002	-1,416
2,032		780	1,252
17,784		11,612	6,172
35,671		18,545	17,126
1,361		1,680	-319
2,084		2,730	-646
2,427		1,631	796
1,521		1,703	-182
1,117		896	221
42,479		19,515	22,964
10,976		8,360	2,616
10		12	-2
2,254		1,966	288
22		56	-34
1,506		1,426	80
1,117		928	189
50,000		50,000	
16,201		6,995	9,206
1,022		1,181	-159
1,477		1,139	338

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
1,340		1,451	-111
436		417	19
2,389		592	1,797
64,112		52,027	12,085
32,312		26,380	5,932
423		542	-119
753		780	-27
321		317	4
1,453		956	497
2		2	
12,822		12,991	-169
35,000		16,321	18,679
14			14
2,471		2,560	-89
1,937		1,866	71
145		133	12
1,515		1,950	-435
37,143		31,626	5,517
34,069		37,678	-3,609
14			14
692		1,440	-748
167		177	-10
305		259	46
1,714		2,177	-463

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			17,603
			-22,473
			8,333
			14
			206
			371
			-1,189
			888
			12,496
			-8,628
			9,990
			14
			-6,316
			839
			-77
			2,234
			58,340
			-10,272
			1,965
			14
			-618
			657
			-82
			4,333
			405
			14
			621

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-580
			-350
			-5,245
			-13,520
			14
			2,717
			-1
			-38
			-4,828
			35,278
			31,546
			14
			-981
			-54
			295
			633
			-8,155
			-24,018
			2,692
			14
			39
			-1,111
			209
			695
			17,425
			6,674
			4,887
			14

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			232
			-9
			415
			-24
			24,336
			16,813
			279
			11
			1,041
			13
			-1,416
			1,252
			6,172
			17,126
			-319
			-646
			796
			-182
			221
			22,964
			2,616
			-2
			288
			-34
			80
			189
			9,206
			-159
			338

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-111
			19
			1,797
			12,085
			5,932
			-119
			-27
			4
			497
			-169
			18,679
			14
			-89
			71
			12
			-435
			5,517
			-3,609
			14
			-748
			-10
			46
			-463

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN FOREST FOUNDATION AMERICAN FOREST FOUNDATION 1111 NINETEENTH ST NW 780 1111 NINETEENTH ST NW 780 WASHINGTON,DC 20036		PUBLIC	GENERAL EXPENSES	5,000
ARLINGTON FREE CLINIC ARLINGTON FREE CLINIC 2921 11TH ST SOUTH 2921 11TH ST SOUTH ARLINGTON,VA 22204		PUBLIC	GENERAL EXPENSES	5,000
BONEFISH & TARPON TRUST BONEFISH & TARPON TRUST 24 DOCKSIDE LANE 24 DOCKSIDE LANE KEY LARGO,FL 33037		PUBLIC	GENERAL EXPENSES	2,500
CENTER FOR BIOLOGICAL DIVERSITY CENTER FOR BIOLOGICAL DIVERSITY P O BOX 710 P O BOX 710 TUCSON,AZ 857020710		PUBLIC	GENERAL EXPENSES	15,000
COLLEGE BOUND COLLEGE BOUND 1200 SOUTH AVE STE 202 1200 SOUTH AVE STE 202 STATEN ISLAND,NY 10314		PUBLIC	GENERAL EXPENSES	4,000
CONT AMATEUR BASEBALL ASN CONTINENTAL AMATEUR BASEBALL ASSN 1173 FRENCH COURT 1173 FRENCH COURT MAINEVILLE,OH 45039		PUBLIC	GENERAL EXPENSES	10,000
DIABETES RESEARCH INST DIABETES RESEARCH INSTITUTE 200 S PARK ROAD 200 S PARK ROAD HOLLYWOOD,FL 33021		PUBLIC	GENERAL EXPENSES	7,750
DISTRICT OF COLUMBIA ARTS CENTER DISTRICT OF COLUMBIA ARTS CENTER 2438 18TH ST NW 2438 18TH ST NW WASHINGTON,DC 20009		PUBLIC	GENERAL EXPENSES	1,000
FREE ARTS OF NYC FREE ARTS OF NYC 1431 BROADWAY 7TH FL 1431 BROADWAY 7TH FL NEW YORK,NY 10018		PUBLIC	GENERAL EXPENSES	50,000
GENETICS POLICY INSTITUTE GENETICS POLICY INSTITUTE 11924 FOREST HILL BLVD 11924 FOREST HILL BLVD WELLINGTON,FL 33414		PUBLIC	GENERAL EXPENSES	50,000
GIBSON CENTER FOR SENIORS GIBSON CENTER FOR SENIORS PO BOX 655 PO BOX 655 NORTH CONWAY,NH 03860		PUBLIC	GENERAL EXPENSES	5,000
GOODWILL INDUSTRIES OF SOUTH FL GOODWILL INDUSTRIES OF SOUTH FL 2121 NW 21ST 2121 NW 21ST MIAMI,FL 33142		PUBLIC	GENERAL EXPENSE	5,000
HHOP OF ROTARY DISTRICT 6290 HHOP OF ROTARY DISTRICT 6290 3981 NORTON HILLS RD 3981 NORTON HILLS RD MUSKEGON,MI 49441		PUBLIC	GENERAL EXPENSES	10,000
INT'L GAMEFISH ASSN INTERNAL GAMEFISH ASSOCIATION 300 GULF STREAM WAY 300 GULF STREAM WAY DANIA BEACH,FL 33004		PUBLIC	MARINE CONSERVATION	5,000
ISLESBORO ISLAND TRUST ISLESBORO ISLAND TRUST PO BOX 182 PO BOX 182 ISLEBORO,ME 04848		PUBLIC	GENERAL EXPENSES	2,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JUVENILE DIABETICS RESEAR JUVENILE DIABETICS RESEARCH FOUNDATION 120 WALL STREET 19TH FLR 120 WALL STREET 19TH FLR NEW YORK, NY 10005		PUBLIC	MEDICAL FUND	10,000
MIAMI PROJ TO CURE PARALY MIAMI PROJECT TO CURE PARALYSIS PO BOX 16960 PO BOX 16960 MIAMI, FL 33101		PUBLIC	GENERAL EXPENSES	7,500
MIAMI RESCUE MISSION MIAMI RESCUE MISSION PO BOX 420620 PO BOX 420620 MIAMI, FL 33242		PUBLIC	GENERAL EXPENSES	2,500
NAT'L ASSNCHILD OF ALCOH NAT'L ASSN FOR CHILDREN OF ALCOHOLICS 11426 ROCKVILLE PIKE 11426 ROCKVILLE PIKE ROCKVILLE, MD 20852		PUBLIC	GENERAL EXPENSES	10,000
NAT'L COALITION MARINE CO NAT'L COALITION FOR MARINE CONSERVATION 3 WEST MARKET STREET 3 WEST MARKET STREET LEESBURG, VA 20176		PUBLIC	MARINE CONSERVATION	55,000
NATIONAL MILITARY FAMILY ASSOCIATIO NATIONAL MILITARY FAMILY ASSOCIATION 2500 NORTH VAN DORN 102 2500 NORTH VAN DORN 102 ALEXANDRIA, VA 223021601		PUBLIC	GENERAL EXPENSES	15,000
REMOTE AREA MED FOUND REMOTE AREA MEDICAL FOUNDATION 1834 BEECH STREET 1834 BEECH STREET KNOXVILLE, TN 37920		PUBLIC	GENERAL EXPENSES	2,000
SEARCH FOR COMMON GROUND SEARCH FOR COMMON GROUND 1601 CONNECTICUT AVENUE 1602 CONNECTICUT AVENUE WASHINGTON, DC 20009		PUBLIC	GENERAL EXPENSES	5,000
SPECIAL OPERATION WARRIOR FOUNDATIO SPECIAL OPERATIONN WARRIOR FOUNDATION P O BOX 13483 P O BOX 13483 TAMPA, FL 336813483		PUBLIC	GENERAL EXPENSES	5,000
UNIVERSITY OF MIAMI LAW SCHOOL UNIVERSITY OF MIAMI LAW SCHOOL 1311 MILLER DR 1311 MILLER DR CORAL GABLES, FL 33146		PUBLIC	GENERAL EXPENSES	1,000
WASTE NOT WASTE NOT 1700 N GRANITE REEF RD SCOTTSDALE, AZ 85257		PUBLIC	GENERAL EXPENSES	3,000
<b>Total . . . . .</b>				<b>293,750</b>

## TY 2012 Accounting Fees Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	4,500	4,500	4,500	

## TY 2012 Compensation Explanation

**Name:** MOSTYN FOUNDATION INC  
 C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Person Name	Explanation
ARTHUR B CHOATE	
NICHOLAS E CHRISTIN	
TIMOTHY S CHOATE	
STEPHANIE O CHOATE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2012 Gain/Loss from Sale of Other Assets Schedule

**Name:** MOSTYN FOUNDATION INC  
 C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
TYCO INT LTD	2008-02	PURCHASE	2012-03		886				886	
LONG-TERM GAIN/LOSS FROM PASS-THROUGH ENTITY					2,721				2,721	

**TY 2012 Investments Corporate  
Bonds Schedule**

**Name:** MOSTYN FOUNDATION INC  
 C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	88,466	85,875

**TY 2012 Investments Corporate  
Stock Schedule**

**Name:** MOSTYN FOUNDATION INC  
C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES	3,284,656	4,393,336

**TY 2012 Investments Government  
Obligations Schedule**

**Name:** MOSTYN FOUNDATION INC  
C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

**US Government Securities - End of  
Year Book Value:** 135,404

**US Government Securities - End of  
Year Fair Market Value:** 142,144

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

**TY 2012 Investments - Other Schedule**

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
REAL ESTATE INVESTMENT TRUSTS	AT COST	51,863	40,776

## TY 2012 Legal Fees Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	862	862	862	

## TY 2012 Other Expenses Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK SERVICE FEE	290	290	290	
NYS PUBLICATION FEE	130	130	130	

## TY 2012 Other Income Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LITIGATION SETTLEMENT	3,871		3,871
OTHER REVENUE	110		110
ICAHN ENTERPRISES LP	-3,083		-3,083
BLACKSTONE GROUP LP	25		25

## TY 2012 Other Professional Fees Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	32,103	32,103	32,103	
CUSTODY FEES	11,237	11,237	11,237	

## TY 2012 Taxes Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	122	122	122	
FEDERAL EXCISE TAX	5,887			