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

Department of the Treasury  
 Internal Revenue Service

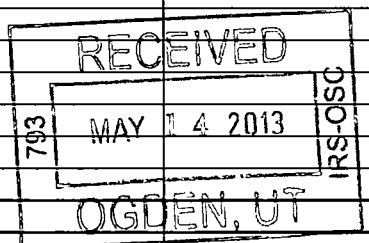
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

**For calendar year 2012 or tax year beginning** \_\_\_\_\_, **2012, and ending** \_\_\_\_\_, **20**

Name of foundation <b>THE EBERSTADT-KUFFNER FUND, INC.</b>		<b>A Employer identification number</b> 13-6225395
Number and street (or P O box number if mail is not delivered to street address)  C/O ANCHIN - 1375 BROADWAY		<b>B Telephone number (see instructions)</b>  (212) 840-3456
Room/suite		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
City or town, state, and ZIP code  NEW YORK, NY 10018		
<b>G</b> Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
<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>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 12,462,708.		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .	11,000.			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
<b>3</b> Interest on savings and temporary cash investments . . . . .				
<b>4</b> Dividends and interest from securities . . . . .	179,421.	179,421.		ATCH 1
<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 . . . . .	182,652.			
<b>b</b> Gross sales price for all assets on line 6a 974,520 . . . . .				
<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		182,652.		
<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) . . . . .				
<b>12 Total.</b> Add lines 1 through 11 . . . . .	373,073.	362,073.		
<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	0			
<b>14</b> Other employee salaries and wages . . . . .				
<b>15</b> Pension plans, employee benefits . . . . .				
<b>16a</b> Legal fees (attach schedule) . . . . .				
<b>b</b> Accounting fees (attach schedule) ATCH 2 . . . . .	11,000.	7,370.		3,630.
<b>c</b> Other professional fees (attach schedule) * . . . . .	80,113.	80,113.		
<b>17</b> Interest . . . . .				
<b>18</b> Taxes (attach schedule) (see instructions) ATCH 4 . . . . .	8,069.	1,069.		
<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) ATCH 5 . . . . .	1,133.			750.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	100,315.	88,552.		4,380.
<b>25</b> Contributions, gifts, grants paid . . . . .	513,598.			513,598.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	613,913.	88,552.	0	517,978.
<b>27 Subtract line 26 from line 12</b>				
<b>a Excess of revenue over expenses and disbursements</b> . . . . .	-240,840.			
<b>b Net investment income</b> (if negative, enter -0-) . . . . .		273,521.		
<b>c Adjusted net income</b> (if negative, enter -0-) . . . . .				



SCANNED MAY 10 2013

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash -non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	2,482,045.	1,102,725.	1,102,790.	
	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 6 . . . . .	3,418,588.	4,528,596.	8,944,376.	
	c	Investments - corporate bonds (attach schedule) ATCH 7 . . . . .	1,457,127.	1,524,676.	1,668,333.	
	11	Investments - land, buildings, and equipment basis ▶ . . . . .				
	Less accumulated depreciation (attach schedule) ▶ . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .					
14	Land, buildings, and equipment basis ▶ . . . . .					
	Less accumulated depreciation (attach schedule) ▶ . . . . .					
15	Other assets (describe ▶ . . . . . ATCH 8 ) . . . . .	356,245.	317,168.	747,209.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	7,714,005.	7,473,165.	12,462,708.		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . . ) . . . . .				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0			
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	7,714,005.	7,473,165.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	7,714,005.	7,473,165.			

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 7,714,005.
2	Enter amount from Part I, line 27a . . . . .	2 -240,840.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3
4	Add lines 1, 2, and 3 . . . . .	4 7,473,165.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 7,473,165.

**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) <span style="float:right">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>				2	182,652.	
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	380,276.	10,903,760.	0.034876
2010	277,034.	10,125,917.	0.027359
2009	635,015.	9,339,510.	0.067992
2008	555,440.	10,302,599.	0.053913
2007	514,052.	10,902,437.	0.047150
2 Total of line 1, column (d)			0.231290
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			0.046258
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			11,711,840.
5 Multiply line 4 by line 3			541,766.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,735.
7 Add lines 5 and 6			544,501.
8 Enter qualifying distributions from Part XII, line 4 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.			517,978.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total tax due is 708.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and substantial contributors. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . . 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of ANCHIN, BLOCK & ANCHIN LLP Telephone no 212-840-3456
Located at 1375 BROADWAY NEW YORK, NY ZIP+4 10018
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . Yes X 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 X 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 X 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
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 X 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 X
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 X No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a 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**

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

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		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)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
-----		
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services</b>		

**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> N/A	
-----	
<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> NONE	
-----	
<b>2</b>	
-----	
All other program-related investments See instructions	
<b>3</b> NONE	
-----	
<b>Total. Add lines 1 through 3</b>	

**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>	9,366,507.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,792,417.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	731,269.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	11,890,193.
<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>	11,890,193.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	178,353.
<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>	11,711,840.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	585,592.

**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>	585,592.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	5,470.
<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>	5,470.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	580,122.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	580,122.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	580,122.

**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>	517,978.
<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>	517,978.
<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>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	517,978.

**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 . . . . .				580,122.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only . . . . .			439,645.	
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 . . . . .				
c From 2009 . . . . .				
d From 2010 . . . . .				
e From 2011 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 517,978.				
a Applied to 2011, but not more than line 2a . . . . .			439,645.	
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 . . . . .				78,333.
e Remaining amount distributed out of corpus . . . . .				
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 . . . . .				
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 . . . . .				501,789.
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 . . . . .		0		
10 Analysis of line 9				
a Excess from 2008 . . . . .				
b Excess from 2009 . . . . .				
c Excess from 2010 . . . . .				
d Excess from 2011 . . . . .				
e Excess from 2012 . . . . .				

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

Empty box for ruling date

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with columns: Tax year (a) 2012, (b) 2011, (c) 2010, (d) 2009, (e) Total. Rows include 85% of line 2a, Qualifying distributions from Part XII, line 4, and alternative tests (Assets, Endowment, Support).

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).

VERA EBERSTADT & WALTER EBERSTADT

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

N/A

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

Check here [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
<b>a Paid during the year</b> SEE ATTACHED SCHEDULE	NONE		GENERAL FUND	513,598.
<b>Total</b> ..... ▶ <b>3a</b>				513,598.
<b>b Approved for future payment</b>				
<b>Total</b> ..... ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues, Dividends, Net rental income, etc.

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

Table with 2 columns: Line No. and 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.

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 columns Yes and No. Rows 1a(1) through 1c. Values: 1a(1) X, 1a(2) X, 1b(1) X, 1b(2) X, 1b(3) X, 1b(4) X, 1b(5) X, 1b(6) X, 1c X.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: 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... [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

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: W, A, Eberstadt Date: 5-7-13 Title: PRESIDENT

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

Paid Preparer Use Only section containing fields for Preparer's name (E. RICHARD BAUM), Signature, Date (5-7-13), Firm's name (ANCHIN BLOCK & ANCHIN LLP), Firm's address (1375 BROADWAY NEW YORK, NY), Firm's EIN (13-0436940), and Phone no (212-840-3456).

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

**2012**

Name of the organization

THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number

13-6225395

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number  
13-6225395

**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WALTER EBERSTADT ----- 1035 FIFTH AVENUE ----- NEW YORK, NY 10028 -----	\$ 11,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number

13-6225395

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----

Name of organization THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number

13-6225395

**Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
---	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
---	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
---	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

**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)	
974,424.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 791,868.				P	VAR  182,556.	VAR
96.		CAPITAL GAIN DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	VAR  96.	VAR
TOTAL GAIN (LOSS) .....							<u>182,652.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST - BONDS	39,417.	39,417.
INTEREST - U.S. TREASURY	316.	316.
DIVIDENDS - COMMON STOCK	139,688.	139,688.
TOTAL	<u>179,421.</u>	<u>179,421.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	11,000.	7,370.		3,630.
TOTALS	<u>11,000.</u>	<u>7,370.</u>		<u>3,630.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	79,586.	79,586.
CUSTODY FEES	527.	527.
TOTALS	<u>80,113.</u>	<u>80,113.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	7,000.	
FOREIGN TAXES PAID	1,069.	1,069.
TOTALS	<u>8,069.</u>	<u>1,069.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

REVENUE AND EXPENSES PER BOOKS	750. 383.
-----------------------------------------	--------------

CHARITABLE PURPOSES	750.
------------------------	------

TOTALS	<u>1,133.</u>
--------	---------------

	<u>750.</u>
--	-------------

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMMON STOCKS-SEE ATTACHED	2,707,159.	2,777,708.	6,976,484.
INTERNATIONAL STKS - SEE ATTAC	441,611.	756,604.	916,957.
JPM SECURITIES - SEE ATTACHED	269,818.	994,284.	1,050,935.
TOTALS	<u>3,418,588.</u>	<u>4,528,596.</u>	<u>8,944,376.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS - SEE ATTACHED	1,457,127.	1,524,676.	1,668,333.
TOTALS	<u>1,457,127.</u>	<u>1,524,676.</u>	<u>1,668,333.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN HCP ABSOLUTE RETURN FUND OFFSHORE FEEDER	125,000.	125,000.	409,371.
INVESTMENT IN GOLUB CAPITAL PARTNERS INTL VI, LP	231,245.	192,168.	337,838.
TOTALS	<u>356,245.</u>	<u>317,168.</u>	<u>747,209.</u>

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

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
VERA EBERSTADT 1035 FIFTH AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0	0	0
WALTER EBERSTADT 1035 FIFTH AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0	0	0
E RICHARD BAUM C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY NEW YORK, NY 10018	TREASURER .50	0	0	0
DANIEL L MOSLEY C/O CRAVATH, SWAINE & MOORE 825 EIGHTH AVENUE NEW YORK, NY 10019-7475	DIRECTOR .50	0	0	0
<u>GRAND TOTALS</u>		<u>0</u>	<u>0</u>	<u>0</u>

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.  
▶ Information about Schedule D (Form 1041) and its separate instructions is at  
[www.irs.gov/form1041](http://www.irs.gov/form1041).

OMB No 1545-0092

**2012**

Name of estate or trust

THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number

13-6225395

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

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

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

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	182,652.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶	<b>5</b>	182,652.

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

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

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

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

Schedule D (Form 1041) 2012

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		182,652.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
<b>a</b>	Total for year . . . . .	<b>14a</b>		
<b>b</b>	Unrecaptured section 1250 gain (see line 18 of the wrksh) . . . . .	<b>14b</b>		
<b>c</b>	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . .	<b>15</b>		182,652.

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

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: <b>a</b> The loss on line 15, column (3) or <b>b</b> \$3,000	<b>16</b>	( )
-----------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------	-----

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

**Part V Tax Computation Using Maximum Capital Gains Rates**

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

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:  
 • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or  
 • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

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

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

Eberstadt-Kuffner Fund  
 EIN: 13-6225395  
 2012 Form 990PF  
 Part XV-Grants and Contributions Paid

Donee	Address	Relationship	Status	Purpose	Amount
AFWI	Fort Worth, TX	None	Public Charity	General Fund	500.00
American Council on Germany	New York, NY	None	Public Charity	General Fund	1,000.00
American Friends of Christ Church	Willsboro, NY	None	Public Charity	General Fund	500.00
Ballet Hispanico	New York, NY	None	Public Charity	General Fund	1,882.00
British Memorial Garden Trust Inc	New York, NY	None	Public Charity	General Fund	1,000.00
Carnegie Hall	New York, NY	None	Public Charity	General Fund	21,000.00
Central Park Conservancy	New York, NY	None	Public Charity	General Fund	10,000.00
Conservation International	Arlington, VA	None	Public Charity	General Fund	1,000.00
Dancing Classrooms	New York, NY	None	Public Charity	General Fund	1,000.00
Doctors Without Borders	New York, NY	None	Public Charity	General Fund	1,000.00
Earthwatch Institute	Boston, MA	None	Public Charity	General Fund	15,000.00
Friends of Lincoln Center	New York, NY	None	Public Charity	General Fund	75.00
Herreshoff Marine Museum	Bristol, RI	None	Public Charity	General Fund	250.00
Human Rights First	New York, NY	None	Public Charity	General Fund	1,000.00
International Center of Photography	New York, NY	None	Public Charity	General Fund	1,200.00
La Guardia Scholarship Fund	New York, NY	None	Public Charity	General Fund	1,000.00
Leo Baeck Institute	New York, NY	None	Public Charity	General Fund	2,000.00
Mannes College of Music	New York, NY	None	Public Charity	General Fund	1,500.00
Martha's Vineyard Hospital	Oak Bluffs, MA	None	Public Charity	General Fund	5,000.00
Martha's Vineyard Preservation Trust Inc.	Edgartown, MA	None	Public Charity	General Fund	2,550.00
Massachusetts General Hospital	Boston, MA	None	Public Charity	General Fund	750.00
Memorial Sloan Kettering Cancer Center	New York, NY	None	Public Charity	General Fund	50,000.00
Neue Gallery	New York, NY	None	Public Charity	General Fund	410.00
New England Conservatory	Boston, MA	None	Public Charity	General Fund	500.00
New York Philharmonic	New York, NY	None	Public Charity	General Fund	4,530.00

Eberstadt-Kuffner Fund  
 EIN: 13-6225395  
 2012 Form 990PF  
 Part XV-Grants and Contributions Paid

Donee	Address	Relationship	Status	Purpose	Amount
Northside Center for Child Development	New York, NY	None	Public Charity	General Fund	10,250.00
Phillips Exeter Academy	Exeter, NH	None	Public Charity	General Fund	6,000.00
Polly Hill Arboretum	West Tibury, MA	None	Public Charity	General Fund	100.00
Sail Martha's Vineyard, Inc.	Vineyard Haven, MA	None	Public Charity	General Fund	500.00
Sheriff's Meadow Foundation	Vineyard Haven, MA	None	Public Charity	General Fund	425.00
Solomon R. Guggenheim Museum	New York, NY	None	Public Charity	General Fund	215.00
SOS Children's Villages	Washington DC	None	Public Charity	General Fund	1,000.00
St. Bernard's School	New York, NY	None	Public Charity	General Fund	1,000.00
The American Academy in Berlin	New York, NY	None	Public Charity	General Fund	1,000.00
The Breatley School Annual Fund	New York, NY	None	Public Charity	General Fund	1,000.00
The Frick Collection	New York, NY	None	Public Charity	General Fund	267,211.67
The Fund for Park Avenue	New York, NY	None	Public Charity	General Fund	100.00
The Metropolitan Museum of Arts	New York, NY	None	Public Charity	General Fund	8,274.00
The Metropolitan Opera Guild	New York, NY	None	Public Charity	General Fund	710.00
The New School for Social Research	New York, NY	None	Public Charity	General Fund	10,000.00
The Trustees of Reservations	Beverly, MA	None	Public Charity	General Fund	165.00
Trinity School	New York, NY	None	Public Charity	General Fund	12,000.00
UJA Federation of New York	New York, NY	None	Public Charity	General Fund	10,300.00
Vassar College Annual Fund	Poughkeepsie, NY	None	Public Charity	General Fund	1,500.00
Victoria and J Stuart Downey Scholarship	Alberta, Canada	None	Public Charity	General Fund	500.00
Vineyard Conservation Society	Vineyard Haven, MA	None	Public Charity	General Fund	500.00
Whitney Museum of American Art	New York, NY	None	Public Charity	General Fund	1,000.00
Windmere Nursing & Rehabilitation Center	Oak Bluffs, MA	None	Public Charity	General Fund	200.00
WNET/Channel 13	New York, NY	None	Public Charity	General Fund	50,000.00
World Policy Institute	New York, NY	None	Public Charity	General Fund	5,000.00
					<u>513,597.67</u>



THE EBERSTADT-KUFFNER FUND INC. ACCT. 041631005  
For the Period 12/1/12 to 12/31/12

## Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
<b>Cash</b>							
JPM US GOVT PREMIER SWEEP FD #1086	1.00	258,381.71	258,381.71	258,381.71		25.83	0.01%
7-Day Annualized Yield						2.40	
<b>US Fixed Income</b>							
J.P. MORGAN-BLACKROCK OPPORTUNISTIC	1,213.19	283.14	343,501.32	250,000.00			
RMBS LTD LEAD SERIES 01-12	11/30/12						
N/O Client							
477219-91-9							
JPM SHORT DURATION BOND FD - SEL	10.99	47,308.38	519,919.04	505,755.78	14,163.26	6,623.17	1.27%
FUND 3133						615.01	
4812C1-33-0							
FORD MOTOR CREDIT CO LLC	111.50	250,000.00	278,747.50	266,250.00	12,497.50	17,500.00	1.84%
SR NOTES 7% APR 15 2015						3,694.25	
DTD 04/09/2010							
345397-VN-0 BB+ /BAA							
HCA INC	108.50	250,000.00	271,250.00	260,312.50	10,937.50	16,250.00	3.60%
6 1/2% FEB 15 2016						6,138.75	
DTD 2/8/2006							
404119-AR-0 B- /B3							
ARCELORMITTAL	101.97	250,000.00	254,915.00	242,357.50	12,557.50	9,375.00	3.09%
3 3/4% MAR 01 2016						3,125.00	
DTD 03/07/2011							
03938L-AT-1 BB+ /BA1							
<b>Total US Fixed Income</b>			<b>\$1,668,332.86</b>	<b>\$1,524,675.78</b>	<b>\$50,155.76</b>	<b>\$49,748.17</b>	<b>1.76%</b>
				<b>\$1,274,675.78</b>		<b>\$13,573.01</b>	



THE EBERSTADT-KUFFNER FUND INC. ACCT. Q41631005  
For the Period 12/1/12 to 12/31/12

### Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
<b>Preferred Stocks</b>							
CAPITAL ONE FINANCIAL CO PFD 6% 14040H-40-2 COF PP	24.86	8,000,000	198,880.00	200,115.52	(1,235.52)	12,000.00	6.03%
<b>Concentrated &amp; Other Equity</b>							
GENERAL ELEC CAP CORP 7.125% DEC 15 2049 DTD 06/12/2012 369622-SN-6 AA- /BAA	114.04	300,000,000	342,128.00	328,352	9,088.37	21,375.00 849.80	6.16%
JPMORGAN CHASE & CO 7.9% PFD STK APR 30 2049 DTD 04/23/2008 46625H-HA-1 BBB /BA1	113.35	250,000,000	283,377.50	269,818.06	13,559.44	19,750.00 3,346.50	6.89%
PNC FINANCIAL SERVICES 6 3/4% DEC 31 2049 DTD 07/27/2011 693475-AK-1 BBB /BAA	113.27	200,000,000	226,548.00	196,000	28,860.50	13,500.00 5,625.00	5.87%
<b>Total Concentrated &amp; Other Equity</b>			1,052,934.50	994,283.58	\$51,508.31	\$54,625.00 \$9,921.30	6.33%



Ruane, Cunniff & Goldfarb Inc.  
**PORTFOLIO APPRAISAL**  
*The Eberstadt-Kuffner Fund, Inc.*  
*c/o Walter Eberstadt*  
**RCG371417**  
 December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct. Assets	Annual Income	Unit Income	Cur. Yield
<b>CASH AND EQUIVALENTS</b>									
	Cash		15,361		15,361	0.2	38	0.250	0.3
	Daily Income Treasury Instl Cl		125,805		125,805	1.5	0	0.000	0.0
			141,165		141,165	1.6	38		0.0
<b>COMMON STOCK</b>									
4,014	Advance Auto Parts	45.73	183,565	72.35	290,413	3.3	963	0.24	0.3
4,500	American Express	12.92	58,140	57.48	258,660	3.0	3,600	0.80	1.4
5	Berkshire Hathaway - Cl A	42,881.67	502	134,060.00	670,300	7.7	0	0.00	0.0
1,281	Berkshire Hathaway - Cl B	28.59	128,675	89.70	114,906	1.3	0	0.00	0.0
2,974	Corning	18.56	55,183	12.62	37,532	0.4	1,071	0.36	2.9
1,600	Costco Wholesale Corp	30.52	48,831	98.73	157,968	1.8	1,760	1.10	1.1
1,236	Emcor Group Inc	26.93	33,284	34.61	42,778	0.5	297	0.24	0.7
12,118	Fastenal Co	8.18	98,793	46.65	565,305	6.5	10,179	0.84	1.8
578	First Solar Inc	123.04	71,418	30.86	17,835	0.2	0	0.00	0.0
246	Google Inc Cl A	480.66	118,243	707.38	174,015	2.0	0	0.00	0.0
901	IBM	131.62	118,591	191.55	172,587	2.0	3,063	3.40	1.8
3,330	Idexx Laboratories Corp.	26.66	88,788	92.80	309,024	3.6	0	0.00	0.0
1,092	Jacobs Engineering Group Inc	38.91	42,493	42.57	46,486	0.5	0	0.00	0.0
3,804	Mohawk Industries	55.39	210,689	90.47	344,148	4.0	0	0.00	0.0
946	O Reilly Automotive Inc	81.42	77,026	89.42	84,591	1.0	0	0.00	0.0
2,095	Omnicom Group	25.05	52,486	49.96	104,666	1.2	2,514	1.20	2.4
985	Perrigo Co	55.20	54,374	104.03	102,470	1.2	355	0.36	0.3
1,055	Praxair	82.96	87,524	109.45	115,470	1.3	2,321	2.20	2.0
1,748	Precision Castparts Corp	68.37	119,510	189.42	331,106	3.8	210	0.12	0.1
1,790	Sirona Dental Systems Inc	41.75	74,735	64.46	115,383	1.3	0	0.00	0.0
23,280	TJX Cos - New	5.63	128,934	42.45	988,236	11.4	10,709	0.46	1.1
1,254	Tiffany & Co	59.93	75,146	57.34	71,904	0.8	1,605	1.28	2.2
1,080	Trimble Navigation Ltd	33.87	36,576	59.78	64,562	0.7	0	0.00	0.0
20,967	Valeant Pharmaceuticals International Inc	19.28	420,485	59.77	1,253,198	14.5	0	0.00	0.0
755	Visa Inc Class A	77.28	58,346	151.58	114,443	1.3	997	1.32	0.9
963	Wal-Mart Stores	48.49	46,691	68.23	65,705	0.8	1,531	1.59	2.3
1,233	Waters Corp	75.84	93,511	87.12	107,419	1.2	0	0.00	0.0
1,940	West Pharmaceutical Svcs Inc Com	36.22	70,275	54.75	106,215	1.2	1,474	0.76	1.4
3,623	World Fuel Services Corp	34.56	125,193	41.17	149,159	1.7	543	0.15	0.4
			2,777,708		6,976,484	80.5	43,192		0.6
<b>FOREIGN STOCKS</b>									
450	Canadian Natural Resources	13.98	6,290	28.87	12,992	0.1	190	0.42	1.5
			6,290		12,992	0.1	190		1.5
<b>INTERNATIONAL STOCKS</b>									
Foreign (Not KR/IN)									
2,452	Croda International PLC	25.16	61,684	38.62	94,689	1.1	843	0.34	0.9
45	Exor S P A RSP	28.26	1,272	22.01	991	0.0	0	0.00	0.0
521	Exor S P A Shs	34.66	18,059	25.05	13,048	0.2	0	0.00	0.0
86	Exor S P A Shs PFD	29.15	2,507	21.86	1,880	0.0	0	0.00	0.0

Ruane, Cunniff & Goldfarb Inc.  
**PORTFOLIO APPRAISAL**  
*The Eberstadt-Kuffner Fund, Inc.*  
*c/o Walter Eberstadt*  
**RCG371417**  
*December 31, 2012*

Quantity	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct. Assets	Annual Income	Unit Income	Cur. Yield
11,360	Hiscox Ltd	5.09	57,863	7.39	83,894	1.0	3,068	0.27	3.7
4,455	IMI Plc Ord	14.65	65,286	17.83	79,428	0.9	2,057	0.46	2.6
3,151	Novozymes A/S Shs B	26.60	83,808	27.80	87,598	1.0	735	0.23	0.8
20,325	Pirelli & Co. SPA	11.37	231,184	11.51	233,941	2.7	5,081	0.25	2.2
21,380	Rolls-Royce Holdings PLC	9.74	208,165	14.20	303,510	3.5	5,345	0.25	1.8
199	SMA Solar Technology AG	102.95	20,486	25.06	4,987	0.1	248	1.25	5.0
			750,314		903,965	10.4	17,378		1.9
	<b>INTERNATIONAL STOCKS Total</b>		750,314		903,965	10.4	17,378		1.9
<b>TREASURY BILLS</b>									
635,000.	US Treasury Bill 0.095% Due 03-07-13	99.98	634,899	99.99	634,963	7.3	603	0.10	0.1
			634,899		634,963	7.3	603		0.1

Please compare the information contained in this statement to that which is provided by your custodian.