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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation Whitton - Spector Foundation		A Employer identification number 20-3926141
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (800) 839-1754
Foundation Source 501 Silverside Rd		
City or town, state, and ZIP code Wilmington DE 19809-1377		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,115,181		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	127,927	127,927		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	1,007,342			
	b Gross sales price for all assets on line 6a 2,047,397				
	7 Capital gain net income (from Part IV, line 2)		1,004,171		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	100,335	97,304		
	12 Total. Add lines 1 through 11	1,235,604	1,229,402	0	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	50,000			50,000
	15 Pension plans, employee benefits	4,356			4,356
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	25,746	25,746		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	13,675			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	100,004	51,384		48,612
	24 Total operating and administrative expenses. Add lines 13 through 23	193,781	77,130	0	102,968
25 Contributions, gifts, grants paid	802,560			802,560	
26 Total expenses and disbursements Add lines 24 and 25	996,341	77,130	0	905,528	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	239,263				
b Net investment income (if negative, enter -0-)		1,152,272			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2012)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	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	14,764	1,051,332	1,051,332
	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)	4,830,769	5,303,729	5,612,024
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
Liabilities	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	11,328,256	10,057,991	13,451,825
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,173,789	16,413,052	20,115,181
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	16,173,789	16,413,052	
	30	Total net assets or fund balances (see instructions)	16,173,789	16,413,052	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	16,173,789	16,413,052	

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	16,173,789
2	Enter amount from Part I, line 27a	2	239,263
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	16,413,052
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,413,052

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 Attached Statement				
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			0	
b			0	
c			0	
d			0	
e			0	
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			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,004,171
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	1,047,189	18,760,075	0.055820
2010	942,109	20,654,101	0.045614
2009	867,537	18,883,835	0.045941
2008	1,231,812	17,371,753	0.070909
2007	1,015,778	25,568,242	0.039728
2 Total of line 1, column (d)			2 0.258012
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.051602
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 19,932,776
5 Multiply line 4 by line 3			5 1,028,571
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,523
7 Add lines 5 and 6			7 1,040,094
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.			8 905,528

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	23,045
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	23,045
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	23,045
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,000	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	17,892	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	23,892	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	1	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	846	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 846 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

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

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 ▶				
14	The books are in care of ▶ c/o Foundation Source Telephone no ▶ (800) 839-1754			
	Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 ▶ 19809-1377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a During the year did the foundation pay or incur any amount to				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		☐		5b N/A
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)		☐ Yes	☐ No	
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? If "Yes" to 6b, file Form 8870				6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation** (see instructions).

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

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
Sandra Collins 501 Silverside Rd, Wilmington, DE 19809	Administrator 20 00	50,000	160	
	00			
	00			
	00			
	00			

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



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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1		
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,361,860
b	Average of monthly cash balances	1b	974,184
c	Fair market value of all other assets (see instructions)	1c	13,900,277
d	Total (add lines 1a, b, and c)	1d	20,236,321
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	20,236,321
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	303,545
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,932,776
6	Minimum investment return. Enter 5% of line 5	6	996,639

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

1	Minimum investment return from Part X, line 6	1	996,639
2a	Tax on investment income for 2012 from Part VI, line 5	2a	23,045
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	702
c	Add lines 2a and 2b	2c	23,747
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	972,892
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	972,892
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	972,892

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	905,528
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	905,528
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	905,528

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				972,892
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			903,590	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>905,528</u>				
a Applied to 2011, but not more than line 2a			903,590	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				1,938
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				970,954
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				
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)

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

Warren J Spector

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

NONE

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

Check here ☒ 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

[illegible]

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	127,927	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	525990	3,171	18	1,004,171	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>K-1 Inc/Loss</u>	525990	3,031	14	97,304	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		6,202		1,229,402	0
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13	1,235,604

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

[illegible]

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

														Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
		Amount												Capital Gains/Losses		2,047,397		1,043,226		1,004,171	
Long Term CG Distributions														Other sales		0		-3,171		3,171	
Short Term CG Distributions																					
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss							
1	X	Publicly-traded Securities						838,312	243,253					595,059							
2	X	Passthrough K1 Capital Gain											-20,350	-20,350							
3	X	AURELIUS CAPITAL INTERNA			3/31/2006	P	7/1/2012	750,000	480,604					269,396							
4	X	ETON PARK OVERSEAS FD			1/30/2006	P	1/1/2012	772	543					229							
5	X	ETON PARK OVERSEAS FD			1/30/2006	P	4/1/2012	3,224	2,135					1,089							
6	X	ETON PARK OVERSEAS FD			1/30/2006	P	7/15/2012	2,851	1,920					931							
7	X	ETON PARK OVERSEAS FD			1/30/2006	P	9/30/2012	418,023	269,242					148,781							
8	X	ETON PARK OVERSEAS FD			1/30/2006	P	10/31/2012	509	328					181							
9	X	ETON PARK OVERSEAS FD			1/30/2006	P	11/30/2012	5,686	3,633					2,053							
10	X	ETON PARK OVERSEAS FD C			11/30/2006	P	6/1/2012	1,522	2,692					-1,170							
11	X	ETON PARK OVERSEAS FD C			11/30/2006	P	9/30/2012	12,632	11,797					835							
12	X	ETON PARK OVERSEAS FD C			11/30/2006	P	12/31/2012	10,495	6,729					3,766							
13	X	Capital Gain Distribution						3,371						3,371							
14		Passthrough K1 Cap. Gain UBI											3,171	3,171							

Part I, Line 11 (990-PF) - Other Income

		100,335	97,304	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	K-1 Inc/Loss ACACIA PARTNERS, LP	96,506	92,928	
2	K-1 Inc/Loss HCP REAL ASSETS FUND II, L P	3,829	4,376	

Part I, Line 16c (990-PF) - Other Professional Fees

		25,746	25,746	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Investment Management Services	25,746	25,746		0

Part I, Line 18 (990-PF) - Taxes

		13,675	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Estimated Tax for 2012	6,000	0		0
2	Excise Tax for 2011	549	0		0
3	IRS Excise Tax Payment with 1st ext 990-PF	2,803	0		0
4	IRS Tax Payment with 1st ext 990-T	4,323	0		0

Part I, Line 23 (990-PF) - Other Expenses

		100,004	51,384	0	48,612
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Administrative Fees	46,996	0		46,996
2	K-1 Exp ACACIA PARTNERS, LP	40,814	40,814		0
3	K-1 Exp HCP REAL ASSETS FUND II, L P	10,578	10,570		0
4	Payroll Processing Fees Via Payroll	1,591	0		1,591
5	State or Local Filing Fees	25	0		25

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		4,830,769	5,303,729	0	5,612,024	
Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	LONGLEAF PARTNERS FUND	163,104		4,011,714		4,304,316
2	PIMCO TOTAL RETURN FUND	116,344		1,292,015		1,307,708

Part II, Line 13 (990-PF) - Investments - Other

		11,328,256	10,057,991	13,451,825	
Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	ACACIA PARTNERS, LP			4,692,040	5,633,011
2	AURELIUS CAPITAL INT'L, LTD. CL A SER 2			1,215,530	2,119,350
3	ETON PARK OVERSEAS FUND			1,460,242	2,225,967
4	ETON PARK OVERSEAS FUND CLASS S			372,031	315,585
5	HCP PRIVATE EQUITY FD IV (CAYMAN) LP			310,000	374,099
6	HCP PRIVATE EQUITY FD V (CAYMAN) LP			134,958	122,689
7	HCP REAL ASSETS FUND II, L P			160,230	182,102
8	INSOLVE GLOBAL CREDIT FEEDER FD I, L			490,706	505,684
9	PROSPECT HARBOR INVESTORS LLC			342,586	117,825
10	TACONIC OFFSHORE FUND CLASS B			334,973	1,226,463
11	TACONIC OFFSHORE CLASS A			544,695	629,050

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount													
Long Term CG Distributions		0											
Short Term CG Distributions		0											
		2,044,025 0 -20,350 1,022,875 1,004,171 0 0 0 1,004,171											
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1 Publicly-traded Securities					838,312			243,253	595,059	0	0	0	595,059
2 Passthrough K1 Capital Gain							-20,350	0	-20,350	0	0	0	-20,350
3 AURELIUS CAPITAL INTERNATIONAL, L		P	3/31/2006	7/1/2012	750,000			480,604	269,396	0	0	0	269,396
4 ETON PARK OVERSEAS FD		P	1/30/2006	1/1/2012	772			543	229	0	0	0	229
5 ETON PARK OVERSEAS FD		P	1/30/2006	4/1/2012	3,224			2,135	1,089	0	0	0	1,089
6 ETON PARK OVERSEAS FD		P	1/30/2006	7/15/2012	2,851			1,920	931	0	0	0	931
7 ETON PARK OVERSEAS FD		P	1/30/2006	9/30/2012	418,023			269,242	148,781	0	0	0	148,781
8 ETON PARK OVERSEAS FD		P	1/30/2006	10/31/2012	509			328	181	0	0	0	181
9 ETON PARK OVERSEAS FD		P	1/30/2006	11/30/2012	5,686			3,633	2,053	0	0	0	2,053
10 ETON PARK OVERSEAS FD CLASS S		P	11/30/2006	6/1/2012	1,522			2,692	-1,170	0	0	0	-1,170
11 ETON PARK OVERSEAS FD CLASS S		P	11/30/2006	9/30/2012	12,632			11,797	835	0	0	0	835
12 ETON PARK OVERSEAS FD CLASS S		P	11/30/2006	12/31/2012	10,495			6,729	3,766	0	0	0	3,766
13 Capital Gain Distribution					3,371			0	3,371	0	0	0	3,371

Part VII-A, Line 12 (990-PF) - Distribution to a Donor Advised Fund

During the taxable year ending 12/31/12, the Whitton-Spector Foundation (the "Foundation") treated a distribution to a donor advised fund over which the Foundation (or disqualified person) had advisory privileges as a qualifying distribution

Donor advised funds are exempt under Internal Revenue Code ("Code") Section 501(c)(3), must be organized and operated exclusively for one or more of the charitable purposes described in Code Section 170(c)(2)(B), and have sole discretion over the funds distributed to them. Consequently, the Foundation is not in a position to explain precisely how the funds will be expended for charitable purposes

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

0												0	0
Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1	Warren J Spector		Foundation Source 501 Silverside Rd	Wilmington	DE	19809		Pres / Dir / Sec	20 00	0	0	0	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GIFT OF LIFE BONE MARROW FOUNDATION

Street

800 YAMATO RD STE 101

City

BOCA RATON

State

FL

Zip Code

33431

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

23,460

Name

GREENWICH VILLAGE SOCIETY FOR HISTORIC PRESERVATION

Street

232 E 11TH ST

City

NEW YORK

State

NY

Zip Code

10003

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

HAMPSHIRE COLLEGE TRUSTEES

Street

893 W ST

City

AMHERST

State

MA

Zip Code

01002

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Summer Studies in Mathematics Program

Amount

5,000

Name

JAZZ AT LINCOLN CENTER INC

Street

3 COLUMBUS CIR FL 12

City

NEW YORK

State

NY

Zip Code

10019

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

5,000

Name

JEWISH BOARD OF FAMILY & CHILDRENS SERVICES INC

Street

135 W 50TH ST, 6TH FL

City

NEW YORK

State

NY

Zip Code

10020

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Charitable Event

Amount

2,500

Name

JEWISH COMMUNAL FUND

Street

575 MADISON AVE STE 703

City

NEW YORK

State

NY

Zip Code

10022

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Margaret Whitton Charitable Trust Fund

Amount

100,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

JEWISH COMMUNAL FUND

Street

575 MADISON AVE STE 703

City

NEW YORK

State

NY

Zip Code

10022

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Warren Spector Charitable Trust Fund

Amount

8,000

Name

JEWISH FEDERATION OF PALM BEACH COUNTY INC

Street

4601 COMMUNITY DR

City

WEST PALM BEACH

State

FL

Zip Code

33417

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

10,000

Name

MARET SCHOOL INC

Street

3000 CATHEDRAL AVE NW

City

WASHINGTON

State

DC

Zip Code

20008

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Capital Campaign

Amount

12,500

Name

MARTHAS VINEYARD BOYS AND GIRLS CLUB INCORPORATED

Street

PO BOX 654

City

EDGARTOWN

State

MA

Zip Code

02539

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

250

Name

MATT'S PROMISE

Street

PO BOX 854

City

MILLBURN

State

NJ

Zip Code

07041

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

2,500

Name

MS HOPE FOR A CURE INC

Street

2250 BROADWAY APT 1K

City

NEW YORK

State

NY

Zip Code

10024

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

NEW YORK LANDMARKS CONSERVANCY INC

Street

1 WHITEHALL ST FL 21

City

NEW YORK

State

NY

Zip Code

10004

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

2,500

Name

NEW YORK SHAKESPEARE FESTIVAL

Street

425 LAFAYETTE ST

City

NEW YORK

State

NY

Zip Code

10003

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

195,500

Name

NEW YORK UNIVERSITY - TISCH SCHOOL FOR THE ARTS

Street

25 W 4TH ST, 4TH FL

City

NEW YORK

State

NY

Zip Code

10012

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

2,500

Name

PAGUS INC

Street

619 W WASHINGTON ST

City

NORRISTOWN

State

PA

Zip Code

19401

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

PALM BEACH COUNTRY CLUB FOUNDATION INC

Street

760 N OCEAN BLVD

City

PALM BEACH

State

FL

Zip Code

33480

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

1,000

Name

SEA SHEPHERD CONSERVATION SOCIETY

Street

216 HALVORSEN RD

City

FRIDAY HARBOR

State

WA

Zip Code

98250

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

ST JOHNS COLLEGE

Street

PO BOX 2800

City

ANNAPOLIS

State

MD

Zip Code

21404

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

200,000

Name

THE JAZZ GALLERY

Street

1160 BROADWAY

City

NEW YORK

State

NY

Zip Code

10001

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

General & Unrestricted

Amount

2,500

Name

TOWN OF CHILMARK

Street

PO BOX 119

City

CHILMARK

State

MA

Zip Code

02535

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Massachusetts Estuaries Project Fund

Amount

1,000

Name

TOWN OF PALM BEACH UNITED WAY INC

Street

44 COCOANUT ROW STE 201

City

PALM BEACH

State

FL

Zip Code

33480

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

1,000

Name

UNITED JEWISH APPEAL FEDERATION OF JEWISH PHILANTHROPIES OF NY INC

Street

130 E 59TH ST

City

NEW YORK

State

NY

Zip Code

10022

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

200,000

Name

V G C FOUNDATION

Street

100 CLUBHOUSE LN PO BOX 9

City

EDGARTOWN

State

MA

Zip Code

02539

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WESTCHESTER GOLF ASSOCIATION CADDIE SCHOLARSHIP FUND INC

Street

49 KNOLLWOOD RD

City

ELMSFORD

State

NY

Zip Code

10523

Foreign Country

Relationship

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

100

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

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Foundation Status

Purpose of grant/contribution

Amount