Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: THE SANDY HILL FOUNDATION

A Employer identification number: 22-2668774

Number and street (or P O box number if mail is not delivered to street address): 330 SOUTH STREET-PO BOX 1975

Room/suite:

B Telephone number (see instructions): (973) 540-9020

City or town, state, and ZIP code: MORRISTOWN, NJ 07962-1975

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 36,377,104.

J Accounting method: ☒ Cash ☐ Accrual ☐ 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)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	34,056.			
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	6,811.	6,828.		ATCH 1
	4	Dividends and interest from securities	352,277.	363,942.		ATCH 2
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	477,183.			
	b	Gross sales price for all assets on line 6a 18,981,495.				
	7	Capital gain net income (from Part IV, line 2)		533,206.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 3	23,427.	17,507.		
	12	**Total.** Add lines 1 through 11	893,754.	921,483.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 4	8,500.	4,250.		4,250.
	c	Other professional fees (attach schedule) *	72,043.	72,043.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 6	24,293.	5,543.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	908.			908.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	105,744.	81,836.		5,158.
	25	Contributions, gifts, grants paid	1,400,254.			1,400,254.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,505,998.	81,836.	0	1,405,412.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-612,244.			
	b	**Net investment income** (if negative, enter -0-)		839,647.		
	c	**Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**

*ATCH 5

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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	30,048.	1,331,814.	1,331,814.
	2	Savings and temporary cash investments	476,050.	250,954.	250,954.
	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 8	21,912,688.	22,081,369.	22,081,369.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	11,955,462.	12,712,602.	12,712,602.
	14	Land, buildings, and equipment basis ▶ 777. Less accumulated depreciation (attach schedule) ▶ 777.			
	15	Other assets (describe ▶ ATCH 10)	255.	365.	365.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	34,374,503.	36,377,104.	36,377,104.
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	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	34,374,503.	36,377,104.	
	30	**Total net assets or fund balances** (see instructions)	34,374,503.	36,377,104.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	34,374,503.	36,377,104.	

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	34,374,503.
2	Enter amount from Part I, line 27a	2	-612,244.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	2,614,845.
4	Add lines 1, 2, and 3	4	36,377,104.
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	36,377,104.

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	533,206.
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	1,852,418.	35,544,256.	0.052116
2010	1,399,631.	34,390,958.	0.040698
2009	1,771,665.	32,558,691.	0.054415
2008	2,103,478.	36,674,462.	0.057355
2007	1,638,832.	37,765,265.	0.043395

2	**Total** of line 1, column (d)	2	0.247979
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	0.049596
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	34,693,629.
5	Multiply line 4 by line 3	5	1,720,665.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,396.
7	Add lines 5 and 6	7	1,729,061.
8	Enter qualifying distributions from Part XII, line 4	8	1,405,412.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	16,793.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	16,793.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	16,793.
6	Credits/Payments·				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	28,750.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	43,750.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	26,957.
11	Enter the amount of line 10 to be· **Credited to 2013 estimated tax** ▶ 0 **Refunded** ▶			11	26,957.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE SANDY HILL FOUNDATION Telephone no ▶ 973-540-9020

Located at ▶330 SOUTH STREET MORRISTOWN, NJ ZIP+4 ▶ 07962-1975

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3b		
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 12		0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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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	22,547,589.
b	Average of monthly cash balances	1b	340,337.
c	Fair market value of all other assets (see instructions)	1c	12,334,032.
d	**Total** (add lines 1a, b, and c)	1d	35,221,958.
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	35,221,958.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	528,329.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,693,629.
6	**Minimum investment return.** Enter 5% of line 5	6	1,734,681.

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

1	Minimum investment return from Part X, line 6			1	1,734,681.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	16,793.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	16,793.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,717,888.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,717,888.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,717,888.

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	1,405,412.
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	1,405,412.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,405,412.

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

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7					1,717,888.
2	Undistributed income, if any, as of the end of 2012					
a	Enter amount for 2011 only					
b	Total for prior years 20 10 ,20 09 ,20 08					
3	Excess distributions carryover, if any, to 2012					
a	From 2007					
b	From 2008					
c	From 2009	135,459.				
d	From 2010					
e	From 2011	119,171.				
f	**Total** of lines 3a through e		254,630.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,405,412.					
a	Applied to 2011, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2012 distributable amount					1,405,412.
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).)*		254,630.			254,630.
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					57,846.
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 . . . . ▶

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

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

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

1 Information Regarding Foundation Managers:

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

FRANK E. WALSH JR.; MARY D. WALSH

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.

FRANK E. WALSH JR.; MARY D. WALSH

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 13				
Total . . . . ▶ **3a**				1,400,254.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Form **990-PF** (2012)

JSA
2E1491 1 000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6,811.	
4 Dividends and interest from securities			14	352,277.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	477,183.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a TAX REFUNDS			01	23,264.	
b MISCELLANEOUS			01	163.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				859,698.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 859,698.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date 11/13/13 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Allison P. Shipley	Allison P Shipley	11/08/2013		P00289730

Firm's name ▶ PricewaterhouseCoopers LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 1441 Brickell Avenue, #1100, Miami FL 33131 | Phone no 305-375-6303

THE SANDY HILL FOUNDATION 22-2668774

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					20,208.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					35,815.	
		SEE ATTACHMENT 17 PROPERTY TYPE: SECURITIES				P	01/01/2012	12/31/2012
3,233,582.		2,801,097.					432,485.	
		SEE ATTACHMENT 17				P	01/01/2010	12/31/2012
15747913.		15703215.					44,698.	
TOTAL GAIN(LOSS)							533,206.	

ATTACHMENT 1

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INCOME		6,811.	6,828.
	TOTAL	6,811.	6,828.

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INCOME		352,277.	363,942.
	TOTAL	352,277.	363,942.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		23,427.	17,507.
	TOTALS	23,427.	17,507.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ANTHONY M. CICITTA JR. CPA PC	4,900.	2,450.		2,450.
PRICEWATERHOUSECOOPERS	3,600.	1,800.		1,800.
TOTALS	8,500.	4,250.		4,250.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISOR FEES	72,043.	72,043.
TOTALS	72,043.	72,043.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NJ FILING FEE	30.	30.
FOREIGN WITHHOLDING TAX	5,513.	5,513.
FEDERAL EXCISE TAX	18,750.	
TOTALS	24,293.	5,543.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER FEES		908.	908.
	TOTALS	908.	908.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 14	21,912,688.	22,081,369.	22,081,369.
TOTALS	21,912,688.	22,081,369.	22,081,369.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT 15		11,955,462.	12,712,602.	12,712,602.
	TOTALS	11,955,462.	12,712,602.	12,712,602.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ACCRUED INTEREST RECEIVABLE	255.	365.	365.
TOTALS	255.	365.	365.

ATTACHMENT 11

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

DESCRIPTION		AMOUNT
DISTRIBUTION INCOME		1,063,174.
UNREALIZED GAIN/LOSS		1,551,671.
	TOTAL	2,614,845.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOSEPH WALSH 330 SOUTH STREET-PO BOX 1975 MORRISTOWN, NJ 07962-1975	PRESIDENT None	0	0	0
FRANK E. WALSH, JR. 3392 BARROW ISLAND ROAD JUPITER, FL 33477	CHAIRMAN 10.00	0	0	0
JEFFREY R. WALSH 330 SOUTH STREET-PO BOX 1975 MORRISTOWN, NJ 07962-1975	TREAS/SECY 5.00	0	0	0
MARY D. WALSH 3392 BARROW ISLAND ROAD JUPITER, FL 33477	VICE PRESIDENT None	0	0	0
MEGHAN WALSH CIOFFI 330 SOUTH STREET-PO BOX 1975 MORRISTOWN, NJ 07962-1975	VICE PRESIDENT None	0	0	0
FRANK E. WALSH III 330 SOUTH STREET-PO BOX 1975 MORRISTOWN, NJ 07962-1975	VICE PRESIDENT 5.00	0	0	0

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ROBERT F. CIOFFI 330 SOUTH STREET-PO BOX 1975 MORRISTOWN, NJ 07962-1975	VICE PRESIDENT 5.00	0	0	0
KAREN R. WALSH 330 SOUTH STREET-PO BOX 1975 MORRISTOWN, NJ 07962-1975	VICE PRESIDENT None	0	0	0
	GRAND TOTALS	0	0	0

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

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT 16	501(C)(3)	GENERAL FUND	1,400,254.
		TOTAL CONTRIBUTIONS PAID	1,400,254.

Sandy Hill Foundation
2012 Form 990PF
EIN #22-2668774

ATTACHMENT 14

Part II, Line 10b - Investment - Corporate Stock

SECURITY DESCRIPTION	SHARES OR FACE	ORIGINAL COST	TOTAL MKT VALUE
Aberdeen Emerging Markets	148,603	1,691,164	2,356,849
MFS International Growth	77,360	1,631,501	2,132,054
Bridgeway Ultra Large 35 Index	198,183	1,627,185	1,646,902
Dodge & Cox Int'l Stock Fund	107,896	3,306,846	3,737,532
FPA Crescent Fund	93,650	2,537,533	2,743,016
IVA Worldwide Fund	172,352	2,693,595	2,740,401
Altria Group	3,050	71,371	95,892
Anheuser Busch	1,575	93,932	137,671
Berkshire Hathaway Inc. A	1	99,115	134,060
Berkshire Hathaway Inc. B	1,800	134,183	161,460
British American Tobacco	2,150	86,506	109,060
Brown Forman Corp.	1,212	50,493	74,538
Cie Financiere Riche Mont	2,875	152,499	224,796
Comcast Corp.	1,825	39,844	65,554
Diageo	2,900	53,953	84,228
Hasbro Inc.	325	12,053	11,668
Heineken	3,700	163,514	202,093
Martin Marietta Material	650	54,246	61,282
Mastercard	327	93,959	160,649
Nestle	4,475	242,810	291,376
Pernod Ricard	1,500	138,364	172,895
Philip Morris Intl Inc.	3,200	196,606	267,648
Sabmiller	4,175	135,444	191,564
Scripps Networks	625	28,025	36,200
Unilever	3,125	97,430	119,688
Washington Post	58	25,428	21,182
Wells Fargo	4,675	142,553	159,792
Federal Farm Cr Bank	150,000	150,000	150,000
Federal Home Loan Bank	1,250,000	1,249,791	1,249,892
Federal Home Loan Mtg	1,000,000	999,764	999,933
Federal National Mtg	100,000	99,999	100,000
US Treasury Bills	400,000	399,929	399,999
Vanguard Short Term Bond	97,977	1,006,837	1,041,498
		19,506,470	22,081,369

Sandy Hill Foundation

Sandy Hill Foundation
2012 Form 990PF
EIN #22-2668774

ATTACHMENT 15

Part II, Line 13 - Investments - Other

SECURITY DESCRIPTION	ORIGINAL COST	TOTAL MKT VALUE
EACM Small Cap Value	-	786,152
EACM Absolute Return	9,000,000	9,348,926
CamCap Energy Offshore Fund	1,200,000	1,075,148
Chilton Global Natural Resources Int'l	1,300,000	55,957
Gresham Tap Ltd.	1,000,000	1,194,682
Solus Recovery Fund II Offshore LP	250,000	251,739
	12,750,000	12,712,603

SANDY HILL FOUNDATION TAX REPORT

Sandy Hill Foundation - 2012
330 South Street
Morristown, NJ 07962-1975
EIN: 22-2668774

DATE	CHARITY	RECIPIENT	PURPOSE	AMOUNT
1/4/2012	Georgia Institute of Technology 760 Spring Street, NW Atlantia, GA 30308	Public Charity	General Fund	10,000
1/11/2012	USO PO Box 96860 Washington, D.C. 20077	Public Charity	General Fund	1,000
1/18/2012	St. Patrick's Parish 2549 Hope Lane West *Palm Beach Gardens, FL 33410*	Public Charity	General Fund	10,000
1/23/2012	Sunset House 8800 Sunset Drive Palm Beach Gardens, FL 33410	Public Charity	General Fund	2,000
1/27/2012	Junior Achievement 6903 Vista Parkway North, Suite 10 West Palm Beach, FL 33411	Public Charity	General Fund	4,800
2/8/2012	Diocesan Services Appeal 9995 North Military Trail Palm Beach Gardens, FL 33410	Public Charity	General Fund	10,000
2/15/2012	Maltz Theatre Group 1001 East Indiantown Road Jupiter, FL 33477	Public Charity	General Fund	2,500
2/22/2012	Corpus Christi Parish 234 Southern Boulevard Chatham, NJ 07928	Public Charity	General Fund	5,000
2/22/2012	Graditude House 1700 N. Dixie Highway West Palm Beach, FL 33407	Public Charity	General Fund	1,000
2/29/2012	National Down Syndrome Society 666 Broadway - 8th Floor New York, NY 10012	Public Charity	General Fund	9,280
2/29/2012	National Medical Fellowships 347 fifth Avenue - Suite 510 New York, NY 10016	Public Charity	General Fund	5,000
3/12/2012	Jupiter Medical Center Fdn 1210 South Old Dixie Higway Jupiter, FL 33458	Public Charity	General Fund	10,000
3/23/2012	St. Thomas University 16401 NW 37th Street *Miami Gardens, FL 33054*	Public Charity	General Fund	10,000

SANDY HILL FOUNDATION TAX REPORT

DATE	CHARITY	RECIPIENT	PURPOSE	AMOUNT
3/28/2012	Our Lady of Florida Spirtual Center 1300 US Highway One North Palm Beach, FL 33408	Public Charity	General Fund	10,000
3/28/2012	Boys & Girls Clubs of Newark 500 Broad Street - 4th Floor Newark, NJ 07102	Public Charity	General Fund	9,000
4/11/2012	The John F. Kennedy Center PO Box 101510 Arlington, VA 22210	Public Charity	General Fund	30,000
4/17/2012	Michael J. Fox Foundation/Parkinsons Grand Central Station PO Box 4777 New York, NY 10163	Public Charity	General Fund	5,000
4/18/2012	Seton Hall Prep 120 Northfield Avenue West Orange, NJ 07052	Public Charity	General Fund	1,100
4/27/2012	Star, Inc. PO Box 470 Norwalk, CT 06952	Public Charity	General Fund	1,000
5/7/2012	Jupiter Medical Center Fdn 1210 South Old Dixie Higway Jupiter, FL 33458	Public Charity	General Fund	10,000
5/7/2012	The John F. Kennedy Center PO Box 101510 Arlington, VA 22210	Public Charity	General Fund	10,000
6/1/2012	Busch Wildlife Sanctuary 2500 Jupiter Park Drive Jupiter, FL 33458	Public Charity	General Fund	5,000
6/13/2012	Sunset House 8800 Sunset Drive Palm Beach Gardens, FL 33410	Public Charity	General Fund	5,194
6/22/2012	Michael J. Fox Foundation/Parkinsons Grand Central Station PO Box 4777 New York, NY 10163	Public Charity	General Fund	8,000
8/6/2012	Immaculata University 1145 Kings Road - PO Box 733 Immaculata, PA 19345	Public Charity	General Fund	3,500
8/8/2012	Medical Missionaries of Mary 4425 W 63rd Street - Suite 100 Chicago, IL 60629	Public Charity	General Fund	1,000
8/8/2012	Covenant House NJ 330 Washington Street Newark, NJ 07102	Public Charity	General Fund	9,520

SANDY HILL FOUNDATION TAX REPORT

DATE	CHARITY	RECIPIENT	PURPOSE	AMOUNT
8/22/2012	Hillsdale College 33 East College Street Hillsdale, MI 49242	Public Charity	General Fund	10,000
8/22/2012	Maltz Jupiter Theatre 1001 East Indiantown Road Jupiter, FL 33477	Public Charity	General Fund	4,500
8/22/2012	The John F. Kennedy Center PO Box 101510 Arlington, VA 22210	Public Charity	General Fund	3,510
8/23/2012	Buoniconti Fund 1095 NW 14th Terrace Miami, FL 33136	Public Charity	General Fund	13,050
9/13/2012	Children Rise Foundation 223 40th Street Manhattan Beach, CA 90266	Public Charity	General Fund	5,000
9/26/2012	Raise Hope Foundation 21 Laurel Court Verona, NJ 07044	Public Charity	General Fund	5,000
10/3/2012	Jupiter Medical Center 1210 South Old Dixie Highway Jupiter, FL 33458	Public Charity	General Fund	8,800
11/7/2012	Gregorian University 106 West 56th Street New York, NY 10019	Public Charity	General Fund	10,000
11/28/2012	Junior Achievement of Palm Beach 6903 Vista Parkway North Suite 10 West Palm Beach, FL 33411	Public Charity	General Fund	5,000
12/6/2012	Habitat for Humanity Palm Beach 6758 North Military Trail - Suite 301 West Palm Beach, FL 33407	Public Charity	General Fund	5,000
12/7/2012	El Sol Jupiter PO Box 7682 Jupiter, FL 33468	Public Charity	General Fund	3,000
12/15/2012	Palm Beach Drama Works 201 Clematis Street West Palm Beach, FL 33401	Public Charity	General Fund	10,000
12/15/2012	American Cancer Society 7 Ridgedale Avenue Cedar Knolls, NJ 07927	Public Charity	General Fund	5,000
12/15/2012	American Heart Association 1 Union Street - Suite 301 Robbinsville, NJ 08691	Public Charity	General Fund	5,000

SANDY HILL FOUNDATION TAX REPORT

DATE	CHARITY	RECIPIENT	PURPOSE	AMOUNT
12/15/2012	American Red Cross 209 Fairfield Road Fairfield, NJ 07004	Public Charity	General Fund	1,000
12/15/2012	Americares 88 Hamilton Avenue Stamford, CT 06902	Public Charity	General Fund	25,000
12/15/2012	CARE 151 Ellis Street NE Atlanta, GA 30303	Public Charity	General Fund	15,000
12/15/2012	CASA 212 Eashington Street Newark, NJ 07102	Public Charity	General Fund	5,000
12/15/2012	The Cleveland Clinic 9500 Euclid Avenue/H18 Cleveland, OH 44195	Public Charity	General Fund	10,000
12/15/2012	Covenant House Int'l 5 Penn Plaza - 3rd Floor New York, NY 10001	Public Charity	General Fund	50,000
12/15/2012	Feeding South Florida Seneca Industrial Park 2501 SW 32nd Terrace Pembroke Park, FL 33023	Public Charity	General Fund	25,000
12/15/2012	El Sol Neighborhood PO Box 7682 Jupiter, FL 33468	Public Charity	General Fund	10,000
12/15/2012	Florida Atlantic University 5353 Parkside Drive Jupiter, FL 33458	Public Charity	General Fund	12,500
12/15/2012	Guatamala Tomorrow Fund PO Box 3636 Tequesta, FL 33469	Public Charity	General Fund	5,000
12/15/2012	Hands Together PO Box 80985 West Palm Beach, FL 33407	Public Charity	General Fund	5,000
12/15/2012	Hogar Maria Foundation PO Box 3563 Tequesta, FL 33469	Public Charity	General Fund	1,000
12/15/2012	Immaculata University 1145 Kings Road PO Box 733 Immaculata, PA 19345	Public Charity	General Fund	30,000
12/15/2012	J L. Cares 16823 Captain Kirle Drive Jupiter, FL 33477	Public Charity	General Fund	5,000

SANDY HILL FOUNDATION TAX REPORT

DATE	CHARITY	RECIPIENT	PURPOSE	AMOUNT
12/15/2012	KidSanctuary 350 South Country Road Palm Beach, FL 33480	Public Charity	General Fund	5,000
12/15/2012	Kravis Ctr for Performing Arts 701 Okeechobee Blvd West Palm Beach, FL 33401	Public Charity	General Fund	2,000
12/15/2012	Lehigh University 27 memorial Drive West Bethlehem, PA 18015-3086	Public Charity	General Fund	11,000
12/15/2012	National Down Syndrome 666 Broadway - 8th Floor New York, NY 10012-2317	Public Charity	General Fund	35,000
12/15/2012	Operation Smile 6435 Tidewater Drive Norfolk, VA 23509	Public Charity	General Fund	5,000
12/15/2012	Quantum House 901 45th Street West Palm Beach, FL 33407	Public Charity	General Fund	1,000
12/15/2012	Special Olympics of Florida 1915 Don Wickham Drive Clermont, FL 34711	Public Charity	General Fund	5,000
12/15/2012	St. Patrick's Church 2549 Hope Lane West Palm Beach Gardens, FL 33410	Public Charity	General Fund	5,000
12/15/2012	St. Peter's Catholic Church 1701 Indian Creek Parkway Jupiter, FL 33458	Public Charity	General Fund	5,000
12/15/2012	United Negro College Fund 8260 Willow Oaks Corporate Drive Fairfax, VA 22031	Public Charity	General Fund	5,000
12/15/2012	University of Vermont 411 Main Street Burlington, VT 05401	Public Charity	General Fund	10,000
12/15/2012	United Way of Palm Beach County 2600 Quantum Blvd Boynton Beach, FL 33426	Public Charity	General Fund	25,000
12/15/2012	US Olympic Committee 1 Olympic Plaza Colorado Springs, CO 80909	Public Charity	General Fund	5,000
Total:				600,254

THE SANDY HILL FOUNDATION
EIN#22-2668774
Year 01/01/12 - 12/31/12
Original Cost Basis

ATTACHMENT 17

	Description of property	Date Acquired	Date Sold	Gross Sales Price	Cost or Basis	Gain/Loss	D=Donated P=Purchased
400	CIE FINANCIERE RICHE	9/14/2009	3/16/2012	25,802.88	11,106 49	14,696 39	P
125	PHILIP MORRIS INTL	9/14/2009	3/16/2012	10,736.45	5,937.99	4,798.46	P
25	PHILIP MORRIS INTL	9/14/2009	7/19/2012	2,239.08	1,187 60	1,051 48	P
475	BRITISH AMER TOBACCO	9/14/2009	7/26/2012	24,797.78	15,581 75	9,216 03	P
25	ALTRIA GROUP	9/14/2009	7/26/2012	890.91	453.50	437.41	P
100	PHILIP MORRIS INTL	9/14/2009	8/2/2012	9,002.64	4,750 39	4,252 25	P
150	PHILIP MORRIS INTL	9/14/2009	8/9/2012	13,686.58	7,125.59	6,560 99	P
150	PHILIP MORRIS INTL	9/14/2009	8/16/2012	13,874.95	7,125 59	6,749 36	P
350	ALTRIA GROUP	9/14/2009	8/23/2012	11,745.49	6,349.00	5,396 49	P
225	BRITISH AMER TOBACCO	9/14/2009	8/24/2012	11,702.29	7,380 83	4,321 46	P
1,200	ALTRIA GROUP	9/14/2009	10/1/2012	40,304 33	21,768.00	18,536 33	P
25	ANHEUSER BUSCH	12/6/2010	10/1/2012	2,139.45	1,437.47	701 98	P
100	ANHEUSER BUSCH	11/18/2010	10/1/2012	8,557.82	6,073 23	2,484.59	P
25	ANHEUSER BUSCH	8/26/2010	10/1/2012	2,139.45	1,286 00	853.45	P
50	ANHEUSER BUSCH	8/9/2010	10/1/2012	4,278.91	2,638.69	1,640.22	P
150	ANHEUSER BUSCH	7/8/2010	10/1/2012	12,836.73	7,764.57	5,072 16	P
50	ANHEUSER BUSCH	7/2/2010	10/1/2012	4,278.91	2,446 52	1,832.39	P
50	ANHEUSER BUSCH	6/14/2010	10/1/2012	4,278.91	2,506.98	1,771.93	P
100	ANHEUSER BUSCH	6/9/2010	10/1/2012	8,557 82	4,816.13	3,741.69	P
1,050	BERKSHIRE HATHWY HLD	2/4/2011	10/1/2012	93,272 46	87,087.00	6,185.46	P
200	BERKSHIRE HATHWY HLD	9/14/2009	10/1/2012	17,766 18	13,035.01	4,731.17	P
475	BROWN FORMAN CORP	9/14/2009	10/1/2012	29,886.32	16,385.68	13,500.64	P
725	COMCAST CORP	9/14/2009	10/1/2012	24,940 89	11,955.25	12,985.64	P
125	HASBRO INC.	9/14/2009	10/1/2012	4,743 89	3,562.82	1,181.07	P
250	MARTIN MARIETTA MATL	9/14/2009	10/1/2012	20,537 28	22,882.00	(2,344.72)	P
12	MASTERCARD	11/2/2010	10/1/2012	5,486 14	2,955.19	2,530.95	P
5	MASTERCARD	9/20/2010	10/1/2012	2,285 89	1,085.24	1,200.65	P
15	MASTERCARD	8/11/2010	10/1/2012	6,857 68	3,177.50	3,680.18	P
15	MASTERCARD	8/9/2010	10/1/2012	6,857 68	3,208.34	3,649.34	P
20	MASTERCARD	7/13/2010	10/1/2012	9,143.57	4,273 05	4,870.52	P
10	MASTERCARD	7/9/2010	10/1/2012	4,571 79	2,128.28	2,443.51	P
5	MASTERCARD	7/8/2010	10/1/2012	2,285.89	1,043.16	1,242.73	P
20	MASTERCARD	6/10/2010	10/1/2012	9,143 57	4,055 12	5,088.45	P
25	MASTERCARD	6/9/2010	10/1/2012	11,429.47	4,954 03	6,475 44	P
1,725	NESTLE	9/14/2009	10/1/2012	110,294 02	72,967 50	37,326 52	P
1,200	PHILIP MORRIS INTL	9/14/2009	10/1/2012	108,703.28	57,004 68	51,698 60	P
250	SCRIPPS NETWORKS	9/14/2009	10/1/2012	15,638.77	8,904 50	6,734 27	P
1,175	UNILEVER	9/14/2009	10/1/2012	41,911 08	32,711 18	9,199.90	P
22	WASHINGTON POST	9/14/2009	10/1/2012	8,064.57	10,127 13	(2,062 56)	P
50	WELLS FARGO	10/5/2010	10/1/2012	1,733.76	1,313 90	419 86	P
25	WELLS FARGO	9/9/2010	10/1/2012	866.88	643.94	222 94	P
25	WELLS FARGO	9/1/2010	10/1/2012	866.88	597.19	269 69	P
25	WELLS FARGO	4/15/2010	10/1/2012	866.88	838.43	28 45	P
50	WELLS FARGO	2/2/2010	10/1/2012	1,733 76	1,437 05	296 71	P
125	WELLS FARGO	1/27/2010	10/1/2012	4,334.40	3,525 91	808 49	P
50	WELLS FARGO	10/13/2009	10/1/2012	1,733.76	1,500.75	233 01	P
1,275	WELLS FARGO	9/14/2009	10/1/2012	44,210.90	35,343.00	8,867 90	P
575	PERNOD RICARD	9/14/2009	10/2/2012	65,618.70	43,371.45	22,247 25	P
50	BRITISH AMER TOBACCO	2/7/2011	10/2/2012	2,603.66	1,946.70	656 96	P
100	BRITISH AMER TOBACCO	4/29/2010	10/2/2012	5,207 32	3,227 73	1,979 59	P
75	BRITISH AMER TOBACCO	3/17/2010	10/2/2012	3,905.49	2,595 01	1,310 48	P
75	BRITISH AMER TOBACCO	2/24/2010	10/2/2012	3,905.49	2,596 85	1,308.64	P
175	BRITISH AMER TOBACCO	12/29/2009	10/2/2012	9,112 82	5,653 75	3,459 07	P
25	BRITISH AMER TOBACCO	12/15/2009	10/2/2012	1,301.83	801.03	500 80	P

THE SANDY HILL FOUNDATION
EIN#22-2668774
Year: 01/01/12 - 12/31/12
Original Cost Basis

ATTACHMENT 17

	Description of property	Date Acquired	Date Sold	Gross Sales Price	Cost or Basis	Gain/Loss	D=Donated P=Purchased
225	BRITISH AMER TOBACCO	10/13/2009	10/2/2012	11,716.48	7,141 29	4,575.19	P
50	BRITISH AMER TOBACCO	9/14/2009	10/2/2012	2,603.66	1,640 18	963.48	P
1,125	DIAGEO	9/14/2009	10/2/2012	31,936.92	17,813 13	14,123 79	P
1,625	SABMILLER	9/14/2009	10/2/2012	71,906.43	39,740 52	32,165.91	P
1,125	CIE FINANCIERE RICHE	9/14/2009	10/2/2012	70,073 15	31,237 00	38,836 15	P
1,450	HEINEKEN	9/14/2009	10/2/2012	72,797 54	55,061 31	17,736 23	P
50	CIE FINANCIERE RICHE	9/14/2009	12/13/2012	3,873.36	1,388 31	2,485.05	P
3,427	FPA CRESCENT FUND	9/15/2011	12/12/2012	100,000.00	89,418.45	10,581.55	P
14,514	DODGE & COX INT'L	9/27/2006	12/13/2012	500,000.00	582,873.74	(82,873.74)	P
58,343	BRIDGEWAY	11/15/2011	12/13/2012	500,000.00	439,906.65	60,093.35	P
9,152	IVA WORLDWIDE	4/26/2010	12/14/2012	150,000.00	143,044 54	6,955.46	P
125,000	FFCB 012512	3/2/2010	1/25/2012	125,000.00	124,856.69	143.31	P
200,000	FHLM 021012	2/18/2010	2/10/2012	200,000.00	199,962 00	38.00	P
9,372	VANGUARD S/T BOND	5/7/2010	12/6/2012	100,000.00	96,004 20	3,995.80	P
37,523	VANGUARD S/T BOND	5/7/2010	12/12/2012	400,000.00	384,377 03	15,622.97	P
	Total Short Term			3,233,581.87	2,801,096.71	432,485.16	
200,000	FHLB 010412	11/2/2011	1/4/2012	200,000.00	200,000 00	-	P
700,000	TBILL 010512	12/7/2011	1/5/2012	700,000.00	700,000 00	-	P
125,000	FNMA 012714	9/15/2011	1/27/2012	125,000.00	125,227 50	(227.50)	P
1,100,000	FHLB 020812	11/15/2011	2/8/2012	1,100,000.00	1,100,000 00	-	P
125,000	FHLM 021513	10/7/2011	2/15/2012	125,000.00	124,987.50	12.50	P
200,000	FHLM 022112	1/25/2012	2/21/2012	200,000.00	200,000 00	-	P
100,000	FNMA 030112	1/30/2012	3/1/2012	100,000.00	100,000.00	-	P
100,000	TBILL 030812	2/8/2012	3/7/2012	99,999.91	99,995 49	4.42	P
400,000	TBILL 030812	2/8/2012	3/8/2012	400,000.00	400,000.00	-	P
100,000	FHLB 030912	2/8/2012	3/9/2012	100,000.00	100,000 00	-	P
400,000	FHLM 031912	12/20/2011	3/19/2012	400,000.00	400,000.00	-	P
600,000	FHLB 032112	12/21/2011	3/21/2012	600,000.00	600,000 00	-	P
175,000	FNMA 032116	2/28/2012	3/21/2012	175,000.00	175,273.00	(273 00)	P
200,000	TBILL 032212	2/21/2012	3/22/2012	200,000.00	200,000 00	-	P
200,000	FHLM 040212	1/4/2012	3/28/2012	199,999.17	199,987 78	11 39	P
700,000	FHLB 040412	1/5/2012	3/28/2012	699,995.92	699,948.08	47.84	P
100,000	TBILL 041912	2/16/2012	3/28/2012	99,997.86	99,988 81	9.05	P
200,000	FHLB 041112	2/10/2012	4/11/2012	200,000.00	200,000.00	-	P
600,000	FHLM 041912	12/7/2011	4/19/2012	600,000.00	600,000 00	-	P
800,000	TBILL 041912	3/22/2012	4/19/2012	800,000.00	800,000 00	-	P
200,000	TBILL 060712	3/22/2012	4/30/2012	199,986 28	199,974.67	11 61	P
200,000	FHLB 051612	3/19/2012	5/16/2012	200,000.00	200,000.00	-	P
500,000	TBILL 060712	3/22/2012	6/7/2012	500,000.00	500,000 00	-	P
500,000	FHLB 061512	4/19/2012	6/15/2012	500,000.00	500,000 00	-	P
500,000	TBILL 062112	4/19/2012	6/21/2012	500,000.00	500,000 00	-	P
100,000	FNMA 062515	4/27/2012	6/25/2012	100,000 00	100,350 50	(350 50)	P
175,000	FNMA 070615	3/7/2012	7/6/2012	175,000 00	176,155 00	(1,155 00)	P
400,000	FHLM 071012	4/19/2012	7/10/2012	400,000 00	400,000.00	-	P
200,000	TBILL 071212	4/11/2012	7/12/2012	200,000 00	200,000 00	-	P
200,000	TBILL 081612	5/16/2012	8/16/2012	200,000.00	200,000 00	-	P
100,000	FNMA 090616	4/27/2012	9/6/2012	100,000 00	101,180.00	(1,180 00)	P
500,000	TBILL 090612	6/7/2012	9/6/2012	500,000 00	500,000 00	-	P
500,000	FHLB 091412	6/18/2012	9/14/2012	500,000.00	500,000 00	-	P
300,000	TBILL 091712	9/6/2012	9/17/2012	300,000.00	300,000.00	-	P
500,000	FNMA 091912	6/21/2012	9/19/2012	500,000.00	500,000 00	-	P

THE SANDY HILL FOUNDATION
EIN#22-2668774
Year. 01/01/12 - 12/31/12
Original Cost Basis

ATTACHMENT 17

	Description of property	Date Acquired	Date Sold	Gross Sales Price	Cost or Basis	Gain/Loss	D=Donated P=Purchased
300,000	FHLM 100112	7/9/2012	10/1/2012	300,000 00	300,000 00	-	P
200,000	FHLB 101012	7/12/2012	10/10/2012	200,000 00	200,000 00	-	P
400,000	FHLB 101012	7/11/2012	10/10/2012	400,000 00	400,000 00	-	P
100,000	TBILL 101812	10/3/2012	10/18/2012	100,000.00	100,000 00	-	P
100,000	FFCB 110712	10/10/2012	10/25/2012	99,994.94	99,990.67	4.27	P
100,000	TBILL 010313	10/11/2012	10/26/2012	99,983 52	99,977 64	5.88	P
100,000	FFCB 110712	10/10/2012	11/7/2012	100,000.00	100,000.00	-	P
200,000	FHLB 110712	8/16/2012	11/7/2012	200,000.00	200,000.00	-	P
100,000	FHLB 110912	9/10/2012	11/9/2012	100,000.00	100,000.00	-	P
200,000	FHLB 110912	9/6/2012	11/9/2012	200,000.00	200,000.00	-	P
300,000	FHLB 111612	9/14/2012	11/16/2012	300,000.00	300,000.00	-	P
300,000	FHLB 112112	9/17/2012	11/21/2012	300,000.00	300,000.00	-	P
200,000	FHLB 112312	9/14/2012	11/23/2012	200,000.00	200,000 00	-	P
100,000	FHLB 120512	10/18/2012	12/5/2012	100,000.00	100,000.00	-	P
200,000	FHLB 120512	10/1/2012	12/5/2012	200,000.00	200,000.00	-	P
300,000	FNMA 121212	9/19/2012	12/12/2012	300,000.00	300,000 00	-	P
200,000	FHLM 121712	9/20/2012	12/17/2012	200,000.00	200,000 00	-	P
100,000	FHLM 121913	10/24/2012	12/19/2012	100,000 00	100,075 00	(75.00)	P
100,000	FHLM 122013	11/13/2012	12/20/2012	100,000 00	100,042 00	(42 00)	P
100,000	FHLM 122713	10/25/2012	12/27/2012	100,000 00	100,061.00	(61 00)	P
	BROWN FORMAN CORP-CASH IN LIEU			29.69		29.69	
	AOL TIME WARNER-SEC LIT SETTLEMENT			107.74		107 74	
	QWEST-SEC LIT SETTLEMENT			321.79		321 79	
	AOL TIME WARNER-SEC LIT SETTLEMENT			266.97		266 97	
	COLBURN FAIR FUND-SEC LIT SETTLEMENT			38.29		38 29	
	VERITAS-SEC LIT SETTLEMENT			11 29		11.29	
	COLBURN FAIR FUND-SEC LIT SETTLEMENT			96 79		96.79	
	QWEST-SEC LIT SETTLEMENT			26.52		26.52	
	MFS-CAPITAL GAIN			6,831 57		6,831.57	
	FPA CRESCENT FUND-LT CAPITAL GAIN			8,661 50		8,661.50	
	IVA WORLDWIDE-LT CAPITAL GAIN			28,792 87		28,792.87	
	VANGUARD S/T BOND-LT CAPITAL GAIN			428.34		428.34	
	VANGUARD S/T BOND-LT CAPITAL GAIN			2,342 07		2,342.07	
	Total Long Term			15,747,913 03	15,703,214.64	44,698 39	
TOTAL				18,981,494 90	18,504,311.35	477,183 55	

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.*

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
THE SANDY HILL FOUNDATION	22-2668774

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	432,485.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	20,208.
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	452,693.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	44,698.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	35,815.
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	80,513.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2012**

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Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	**(2)** Estate's or trust's	**(3)** Total
13	**Net short-term gain or (loss)**	13			452,693.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			80,513.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			533,206.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2012

Name of estate or trust
THE SANDY HILL FOUNDATION

Employer identification number
22-2668774

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

(a) Description of property (Example 100 sh 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) Subtract (e) from (d)
1a SEE ATTACHMENT 17	01/01/2012	12/31/2012	3,233,582.	2,801,097.	432,485.

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . 432,485.

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

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

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

(a) Description of property (Example 100 sh 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) Subtract (e) from (d)
6a SEE ATTACHMENT 17	01/01/2010	12/31/2012	15,747,913.	15,703,215.	44,698.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 44,698.

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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE SANDY HILL FOUNDATION	Employer identification number (EIN) or 22-2668774
	Number, street, and room or suite no If a P O. box, see instructions 330 SOUTH STREET-PO BOX 1975	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MORRISTOWN, NJ 07962-1975	

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

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

- The books are in the care of ▶ THE SANDY HILL FOUNDATION

Telephone No. ▶ 973 540-9020 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 13 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ ☒ calendar year 2012 or
▶ ☐ tax year beginning ________, 20____, and ending ________, 20____

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 43,750.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 28,750.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 15,000.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE SANDY HILL FOUNDATION	Employer identification number (EIN) or 22-2668774
	Number, street, and room or suite no. If a P.O box, see instructions. 330 SOUTH STREET-PO BOX 1975	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions MORRISTOWN, NJ 07962-1975	

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

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

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

- The books are in the care of ▶ THE SANDY HILL FOUNDATION
  Telephone No. ▶ 973 540-9020 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

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

5 For calendar year 2012, or other tax year beginning ________, 20____, and ending ________, 20____

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

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 43,750.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 43,750.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ Date ▶

Form **8868** (Rev 1-2013)