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 THE MILLER FAMILY ENDOWMENT INC.	**A Employer identification number** 22-3761835
Number and street (or P O box number if mail is not delivered to street address) Room/suite 3 WILSHIRE TERRACE	**B** Telephone number 212-297-0400
City or town, state, and ZIP code LIVINGSTON, NJ 07039	**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) ▶$ 3,123,768. **J** Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	7,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27.	27.		STATEMENT 1
	4 Dividends and interest from securities	64,144.	64,144.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	169,688.			
	b Gross sales price for all assets on line 6a 1,448,057.				
	7 Capital gain net income (from Part IV, line 2)		169,688.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	240,859.	233,859.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	7,000.	3,500.		3,500.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	6,332.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	22,445.	21,925.		520.
	24 **Total operating and administrative expenses** Add lines 13 through 23	35,777.	25,425.		4,020.
	25 Contributions, gifts, grants paid	142,215.			142,215.
	26 **Total expenses and disbursements** Add lines 24 and 25	177,992.	25,425.		146,235.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	62,867.			
	b **Net investment income** (if negative, enter -0-)		208,434.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	135,187.	129,000.	129,000.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 6	97,437.	63,169.	69,137.
	b Investments - corporate stock STMT 7	2,563,308.	2,666,630.	2,925,631.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,795,932.	2,858,799.	3,123,768.
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			
	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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,795,932.	2,858,799.	
	30 **Total net assets or fund balances**	2,795,932.	2,858,799.	
	31 **Total liabilities and net assets/fund balances**	2,795,932.	2,858,799.	

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	2,795,932.
2	Enter amount from Part I, line 27a	2	62,867.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,858,799.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,858,799.

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	LITIGATION PROCEEDS	P	01/01/12	12/31/12
b	PUBLICLY TRADED SECURITIES	P	01/01/12	12/31/12
c	PUBLICLY TRADED SECURITIES	P	01/01/12	12/31/12
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	70.			70.
b	519,187.		505,369.	13,818.
c	928,800.		773,000.	155,800.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				70.
b				13,818.
c				155,800.
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 — 169,688.

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)
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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	129,468.	3,079,809.	.042038
2010	198,340.	2,935,743.	.067560
2009	202,372.	2,661,284.	.076043
2008	255,804.	3,219,925.	.079444
2007	314,615.	3,811,162.	.082551

2	Total of line 1, column (d)	2	.347636
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	.069527
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,063,098.
5	Multiply line 4 by line 3	5	212,968.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,084.
7	Add lines 5 and 6	7	215,052.
8	Enter qualifying distributions from Part XII, line 4	8	146,235.

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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	4,169.
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	4,169.
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	4,169.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 5,320.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	5,320.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	3.
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	1,148.
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	1,148. Refunded ▶	11	0.

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 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
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? N/A	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			
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* SEE STATEMENT 8	8b		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			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 ▶ MARGO WEILL Telephone no ▶212-297-0400

Located at ▶3 WILSHIRE TERRACE, LIVINGSTON, NJ ZIP+4 ▶07039

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 | N/A

			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)?	N/A	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)	N/A	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)*	N/A	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

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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)? ☐ 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)? N/A | 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? N/A ☐ 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? N/A | 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.

(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 STATEMENT 9		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	3,018,152.
b	Average of monthly cash balances	1b	91,592.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,109,744.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,109,744.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,646.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,063,098.
6	**Minimum investment return.** Enter 5% of line 5	6	153,155.

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	153,155.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 4,169.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,169.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	148,986.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	148,986.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	148,986.

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	146,235.
b	Program-related investments - total from Part IX-B	1b	0.
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	146,235.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	146,235.

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				148,986.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007 133,651.				
b From 2008 96,257.				
c From 2009 70,629.				
d From 2010 54,160.				
e From 2011				
f Total of lines 3a through e	354,697.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 146,235.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				146,235.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,751.			2,751.
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	351,946.			
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	130,900.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a	221,046.			
10 Analysis of line 9				
a Excess from 2008 96,257.				
b Excess from 2009 70,629.				
c Excess from 2010 54,160.				
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)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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					
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))

PAUL S. MILLER

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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				
SEE SCHEDULE ATTACHED	NONE	501(C)(3)	GENERAL PURPOSE	142,215.
Total			▶ 3a	142,215.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	27.	
4 Dividends and interest from securities			14	64,144.	
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	169,688.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		233,859.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 233,859.

(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)

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	

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
N/A		

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: ▶ [signature] Date: 5/7/13 Title: ▶ President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID KAHN	David Kahn CPA	5/6/13		P00029749
Firm's name ▶ COHNREZNICK LLP			Firm's EIN ▶ 41-1944416	
Firm's address ▶ 1212 6TH AVENUE NEW YORK, NY 10036			Phone no 212-297-0400	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
THE MILLER FAMILY ENDOWMENT INC.	22-3761835

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization: THE MILLER FAMILY ENDOWMENT INC.

Employer identification number: 22-3761835

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL MILLER 16339 MARISOL WAY DELRAY BEACH, FL 33446	$ 7,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE MILLER FAMILY ENDOWMENT INC.	22-3761835

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

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

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

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

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

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

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

Name of organization	Employer identification number
THE MILLER FAMILY ENDOWMENT INC.	22-3761835

Part III *Exclusively* religious, charitable, etc , individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of $1,000 or less for the year (Enter this information once) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BOA 4097	27.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	27.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LAZARD 86005	4,446.	0.	4,446.
LAZARD 98403	59,698.	0.	59,698.
TOTAL TO FM 990-PF, PART I, LN 4	64,144.	0.	64,144.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,000.	3,500.		3,500.
TO FORM 990-PF, PG 1, LN 16B	7,000.	3,500.		3,500.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	6,332.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,332.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	21,925.	21,925.		0.
FILING FEES	25.	0.		25.
BANK/CHECKING CHARGES	70.	0.		70.
OTHER EXPENSES	425.	0.		425.
TO FORM 990-PF, PG 1, LN 23	22,445.	21,925.		520.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S OBLIGATIONS - HELD IN BROKERAGE	X		63,169.	69,137.
TOTAL U.S. GOVERNMENT OBLIGATIONS			63,169.	69,137.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			63,169.	69,137.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED SECURITIES	2,666,630.	2,925,631.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,666,630.	2,925,631.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 8

EXPLANATION

DELAWARE DOES NOT REQUIRE FILING

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL S. MILLER C/O THE MILLER FAMILY ENDOWMENT 3 WILSHIRE TERRACE LIVINGSTON, NJ 07039	CHAIRMAN 1.00	0.	0.	0.
CAROL P. MILLER C/O THE MILLER FAMILY ENDOWMENT 3 WILSHIRE TERRACE LIVINGSTON, NJ 07039	PRESIDENT 1.00	0.	0.	0.
JASON MILLER C/O THE MILLER FAMILY ENDOWMENT 3 WILSHIRE TERRACE LIVINGSTON, NJ 07039	VP/SEC 1.00	0.	0.	0.
MARGO H. WEILL C/O THE MILLER FAMILY ENDOWMENT 3 WILSHIRE TERRACE LIVINGSTON, NJ 07039	PRESIDENT 2.00	0.	0.	0.
NICOLE F. GOULD C/O THE MILLER FAMILY ENDOWMENT 3 WILSHIRE TERRACE LIVINGSTON, NJ 07039	VP/TREAS 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

MILLER FAMILY ENDOWMENT
FOR THE PERIOD 1/1/2012 -12/31/2012
CHARITABLE CONTRIBUTIONS

CHARITY	AMOUNT
DOCTORS WITHOUT BORDERS	5,000
HEIFER INTERNATIONAL	500
HARLEM JUNIOR TENNIS AND EDUCATION PROGRAM	500
MSKCC	100
THE EDUCATION FOUNDATION OF MILLBURN	250
TEMPLE ISRAEL OF LAWRENCE	1,000
FOUNDATION HOUSE	3,500
FOUNDATION HOUSE	1,500
THE CHILDREN'S HEALTH FUND	2,500
KOMEN NORTH JERSEY	180
CROHNS & COLITIS FOUNDATION	390
MMRF	100
AM CANCER SOCIETY	200
BEARDATHON CENERGY	100
JEWISH FAMILY SERVICE	1,800
UJA OF METRO WEST	500
THE WINSTON SCHOOL	2,500
TEMPLE BETH SHALOM	1,000
WOMEN AT RISK	500
MEMORIAL SLOAN KETTERING	2,000
AMERICAN HEART ASSOCIATION	150
JEWISH FAMILY SERVICE	5,000
ART INSTITUTE	5,000
NJ GOLF FOUNDATION	975
NCJW - ESSEX COUNTY SECTION	20,000
TEMPLE BETH SHALOM	105
MDA MAYWOOD	180
COLUMBIA UNIVERSITY	500
FRIENDS OF THE ARAVA INSTITUTE	10,000
ASI	200
ASI	10
FRIENDSHIP CIRCLE	180
AIEF	2,500
THE ARC OF BERGEN AND PASSAIC COUNTIES	500
NCJW - ESSEX COUNTY SECTION	45
MORRY'S CAMP	1,500
KRAVIS CENTER FOR THE PERFORMING ARTS	2,500
JEWISH FEDERATION FOR PALM BEACH COUNTY	1,800
JEWISH FEDERATION FOR PALM BEACH COUNTY	25,000
BOCA RATON MUSEUM OF ART	5,800
MOVEMBER	50
CANTOR FITZGERALD - HURRICANE SANDY VICTIM FD	8,000
ST BARNABAS DEVELOPMENT FOUNDATION	500
THE DOOR	250
OXFAM AMERICA	500
READING IS FUNDAMENTAL	500
SUSAN G KOMEN	2,000
CONSERVATION INTERNATIONAL	2,000
HABITAT FOR HUMANITY	2,500
THE NATURE CONSERVANCY	1,500
US HOLOCAUST MUSEUM	500
TUFT'S UNIVERSITY	500
FREE THE SLAVES	500
HEIFER INTERNATIONAL	500
LIVINGSTON FIRE DEPT	100
JEWISH FEDERATION FOR PALM BEACH COUNTY	5,200
ART INSTITUTE	1,800
DOCTOR'S WITHOUT BORDERS	5,000
NY TIMES NEEDIEST CASES	3,750
UNIVERSITY OF MD	500
	142,215

SUPPLEMENTARY INFORMATION 990-PF, PART XV, LINE 3(A)
PURPOSE OF CONTRIBUTIONS PAID DURING THE YEAR
THE PURPOSE OF THESE CONTRIBUTIONS IS TO AID THE DONEE ORGANIZATIONS IN CARRYING OUT THEIR EXEMPT FUNCTIONS

Miller Family Endowment - ETF Account
2012 Realized Gain/Loss Report

Security	Ticker	Cusip	Transaction Type	Trade Date	Purchase Date	Quantity	Cost	Proceed	GL Short Term	GL Long Term
ISHR MSCI JAPAN	EWJ	464286848	Sell Long	4/18/2012	1/11/2012	2735	25,177.86	26,720.90	1,543.04	0
ISHR MSCI JAPAN	EWJ	464286848	Sell Long	4/18/2012	1/6/2010	705	7,122.33	6,887.84	0	-234.49
ISHR MSCI JAPAN	EWJ	464286848	Sell Long	4/18/2012	4/20/2010	900	9,432.00	8,792.98	0	-639.02
ISHR MSCI JAPAN	EWJ	464286848	Sell Long	4/18/2012	10/5/2010	2450	24,684.00	23,936.45	0	-747 55
ISHR CORE S&P	IVV	464287200	Sell Long	10/3/2012	7/6/2010	600	61,656.00	87,310.10	0	25,654.10
ISHR CORE S&P	IVV	464287200	Sell Long	4/2/2012	7/6/2010	735	75,528.60	104,713.39	0	29,184.79
ISHR DJ SEL DIV	DVY	464287168	Sell Long	2/27/2012	10/7/2011	3075	150,835.82	171,214.76	20,378.94	0
ISHR DJ SEL DIV	DVY	464287168	Sell Long	2/27/2012	1/4/2012	150	8,066.00	8,351.94	285.94	0
ISHR CORE SP MC	IJH	464287507	Sell Long	10/3/2012	7/17/2009	520	30,695.60	51,338.54	0	20,642.94
ISHR CORE SP MC	IJH	464287507	Sell Long	4/2/2012	7/17/2009	220	12,986.60	22,002.98	0	9,016.38
ISHR S&P 500/G	IVW	464287309	Sell Long	1/4/2012	7/6/2011	2400	170,277.84	163,732.77	-6,545 07	0
ISHR CORE SP SC	IJR	464287804	Sell Long	10/3/2012	7/6/2011	220	16,486.85	16,982.73	0	495.88
ISHR CORE SP SC	IJR	464287804	Sell Long	7/17/2012	11/9/2009	240	12,415.20	17,646.30	0	5,231.10
ISHR CORE SP SC	IJR	464287804	Sell Long	7/17/2012	4/20/2010	375	23,670.00	27,572.34	0	3,902 34
ISHR CORE SP SC	IJR	464287804	Sell Long	7/17/2012	7/6/2011	220	16,486.84	16,175.78	0	-311.06
ISHR CORE SP SC	IJR	464287804	Sell Long	4/2/2012	7/17/2009	565	25,899.60	43,493.57	0	17,593.97
ISHR CORE SP SC	IJR	464287804	Sell Long	4/2/2012	11/9/2009	30	1,551.90	2,309.39	0	757.49
ISHR PAC X-JAP	EPP	464286665	Sell Long	4/18/2012	1/11/2012	300	12,175.83	13,040.89	865.06	0
ISHR PAC X-JAP	EPP	464286665	Sell Long	4/18/2012	7/15/2009	85	2,758.12	3,694.92	0	936.8
ISHR PAC X-JAP	EPP	464286665	Sell Long	4/18/2012	7/17/2009	445	14,576.15	19,343.98	0	4,767.84
ISHR PAC X-JAP	EPP	464286665	Sell Long	4/18/2012	10/5/2010	765	34,732.22	33,254.27	0	-1,477.96
ISHR PAC X-JAP	EPP	464286665	Sell Long	4/18/2012	4/7/2011	570	28,218.31	24,777.68	0	-3,440.63
ISHR 7-10 TREAS	IEF	464287440	Sell Long	1/11/2012	3/2/2010	625	56,619.88	65,837.98	0	9,218.10
VNGD EMERGING	VWO	922042858	Sell Long	12/7/2012	10/5/2010	120	5,623.85	5,159.30	0	-464.56
VNGD EMERGING	VWO	922042858	Sell Long	12/7/2012	4/7/2011	180	9,061 70	7,738.94	0	-1,322 75
VNGD EMERGING	VWO	922042858	Sell Long	10/3/2012	10/5/2010	500	23,432.70	20,995.42	0	-2,437.28
SPDR EURO 50	FEZ	78463X202	Sell Long	7/26/2012	1/4/2012	945	28,302.75	25,545.14	-2,757.61	0
SPDR EURO 50	FEZ	78463X202	Sell Long	7/26/2012	4/18/2012	265	7,970.75	7,163.45	-807.3	0
SPDR EURO 50	FEZ	78463X202	Sell Long	7/17/2012	1/4/2012	450	13,477.50	12,292.28	-1,185.22	0
VNGD BOND	BND	921937835	Sell Long	1/11/2012	6/1/2011	165	13,499.48	13,783.78	284.3	0
LFI CAP ALL OSI	LCAIX	52106N491	Sell Long	12/7/2012	7/17/2009	5517	44,353.06	55,000.00	0	10,646.94
LFI CAP ALL OSI	LCAIX	52106N491	Sell Long	7/17/2012	7/14/2009	2101	16,535.08	20,211.88	0	3,676.80
LFI CAP ALL OSI	LCAIX	52106N491	Sell Long	7/17/2012	7/15/2009	11750	94,000.00	113,035.02	0	19,035.02
LFI CAP ALL OSI	LCAIX	52106N491	Sell Long	7/17/2012	7/17/2009	1587	12,755.57	15,262.26	0	2,506.69
LFI CAP ALL OSI	LCAIX	52106N491	Sell Long	4/18/2012	7/14/2009	434	3,413.61	4,268 14	0	854.53
VNGD ST CORP BD	VCSH	92206C409	Sell Long	12/7/2012	4/20/2010	270	20,665.80	21,721.61	0	1,055.81
VNGD ST CORP BD	VCSH	92206C409	Sell Long	1/11/2012	4/20/2010	1145	87,638.30	89,337.13	0	1,698 83
WISDOMTREE EM	DEM	97717W315	Sell Long	7/17/2012	10/7/2011	1185	58,418.49	60,695.17	2,276.67	0
WISDOMTREE EM	DEM	97717W315	Sell Long	7/17/2012	1/11/2012	325	17,166 50	16,646.35	-520 14	0
							1,278,368.69	**1,447,988.35**	**13,818.61**	**155,801.05**

SUMMARY:

	PROCEEDS	COST	GAIN/LOSS
SHORT-TERM	519,187.43	505,368.82	13,818.61
LONG-TERM	928,800.92	772,999.87	155,801.05

LAZARD CAPITAL MARKETS LLC
30 ROCKEFELLER PLAZA
NEW YORK, NY 10020
PHONE : 212-632-6050

Customer Account Number: 330-98403 | Statement Period: December 01, 2012 to December 31, 2012 |

ACCOUNT VALUE SUMMARY

Description	As of 11/30/12	This Period
Equities - Long Positions	$2,204,832.53	$2,193,484.05
Mutual Funds	781,982.03	732,146.89
Money Market Funds	1,462.09	46,618.79
Subtotal	**$2,988,276.65**	**$2,972,249.73**
TOTAL	**$2,988,276.65**	**$2,972,249.73**
NET CHANGE IN ACCOUNT VALUE		**($16,026.92)**

DIVIDENDS, INTEREST, AND TAX ACTIVITY SUMMARY

Description	This Statement	Year to Date
Dividends	$23,639.60	$59,578.28
Money Market Dividends	0.00	1.77
TOTAL INCOME	**$23,639.60**	**$59,580.05**

ACTIVITY SUMMARY

Description	This Statement
Securities Sold	$89,619.85
Dividends/Interest	23,639.60
Funds Received/Other	75,010.00
AMOUNT CREDITED	**$188,269.45**
Funds Issued/Other	(188,269.45)
AMOUNT DEBITED	**($188,269.45)**
NET CASH ACTIVITY	**$0.00**

PORTFOLIO SUMMARY

Bond ratings are provided by Moody's and Standard & Poor's, respectively. For more information about bond ratings please contact your financial advisor.

EQUITIES - LONG POSITIONS: 73.00% of Portfolio

Account Type	Quantity	Description	Symbol/ Cusip	Current Price	Market Value	Annual Income	Estimated Current Yield
CASH	1,835	ISHARES CORE S&P SMALL CAP ETF	IJR	$78.1000	$143,313.50	$2,373.00	1.6500%
CASH	1,840	ISHARES CORE S&P MID CAP ETF	IJH	101.7000	187,128.00	2,670.00	1.4200%
CASH	3,970	ISHARES CORE S&P 500 ETF	IVV	143.1400	568,265.80	11,910.00	2.0900%
CASH	2,490	ISHARES TR S&P EUROPE 350 INDEX FD	IEV	39.3000	97,857.00	2,963.00	3.0200%
CASH	2,100	ISHARES INC MSCI CDA INDEX FD	EWC	28.4000	59,640.00	1,245.00	2.0800%

THIS SUMMARY IS FOR INFORMATIONAL PURPOSES ONLY IT IS NOT INTENDED AS A TAX DOCUMENT
THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS

EQUITIES - LONG POSITIONS (Continued)

Account Type	Quantity	Description	Symbol/ Cusip	Current Price	Market Value	Annual Income	Estimated Current Yield
CASH	5,260	VANGUARD TOTAL BOND MARKET ETF	BND	84.0300	441,997.80	11,788.00	2.6600%
CASH	3,635	VANGUARD INTERNATIONAL EQUITY INDEX FUNDS MSCI EMERGING MKTS ETF	VWO	44.5300	161,866.55	3,544.00	2.1800%
CASH	3,240	VANGUARD INTERNATIONAL EQUITY INDEX FUNDS MSCI PAC ETF	VPL	53.3900	172,983.60	5,586.00	3.2200%
CASH	1,295	VANGUARD INTL EQUITY INDEX FD MSCI EUROPE ETF	VGK	48.8400	63,247.80	1,902.00	3.0000%
CASH	3,700	VANGUARD SCOTTSDALE FUNDS VANGUARD SHORT-TERM CORPORATE BOND ETF	VCSH	80.3200	297,184.00	6,368.00	2.1400%
		MARKET VALUE OF EQUITIES - LONG POSITIONS			**$2,193,484.05**	**$50,349.00**	

MUTUAL FUNDS: 24.00% of Portfolio

Account Type	Quantity	Description	Symbol/ Cusip	Current Price	Market Value	Annual Income	Estimated Current Yield
CASH	72,995.702	**LAZARD CAP ALLOCATOR OPPORTUNISTIC STRAT PRT INSTL	LCAIX	$10.0300	$732,146.89	$8,978.00	1.2200%
		MARKET VALUE OF MUTUAL FUNDS			**$732,146.89**	**$8,978.00**	

MONEY MARKET FUNDS: 1.00% of Portfolio

Account Type	Quantity	Description	Symbol/ Cusip	Current Price	Market Value	Annual Income	Estimated Current Yield
CASH	46,618.79	JPMORGAN U S GOVT MONEY MKT FD PREMIER	OGSXX	$1.0000	$46,618.79		
		MARKET VALUE OF MONEY MARKET FUNDS			**$46,618.79**		

PORTFOLIO SUMMARY

Bond ratings are provided by Moody's and Standard & Poor's, respectively. For more information about bond ratings please contact your financial advisor.

US AGENCY SECURITIES: 100.00% of Portfolio

Account Type	Quantity	Description	Bond Ratings	Current Price	Market Value	Estimated Annual Income	Estimated Current Yield
CASH	5,330	FNMA GTD PASS THRU POOL#889579 DUE 05/01/2038 6.000% AMORTIZED AMOUNT = 981 CUSIP - 31410KJY1	N/A	$109.5060 ACCRU. INT	$1,074.44 4.91	$59.00	5.4900%
CASH	45,000	FNMA GTD PASS THRU POOL#899588 DUE 06/01/2037 5.500% AMORTIZED AMOUNT = 7,616 CUSIP - 31410WND6	N/A	108.6550 ACCRU. INT	8,274.98 34.91	419.00	5.0600%
CASH	10,000	FNMA GTD PASS THRU POOL#905681 DUE 12/01/2036 5.000% AMORTIZED AMOUNT = 3,196 CUSIP - 31411EFW2	N/A	108.2950 ACCRU. INT	3,460.87 13.32	160.00	4.6200%
CASH	45,000	FNMA GTD PASS THRU POOL#915211 DUE 05/01/2037 5.500% AMORTIZED AMOUNT = 9,718 CUSIP - 31411UYG0	N/A	108.6550 ACCRU. INT	10,558.86 44.54	534.00	5.0500%
CASH	25,148	FNMA GTD PASS THRU POOL#944500 DUE 07/01/2037 5.500% AMORTIZED AMOUNT = 5,437 CUSIP - 31413FX56	N/A	108.6550 ACCRU. INT	5,907.11 24.92	299.00	5.0600%
CASH	25,000	FNMA GTD PASS THRU POOL#947013 DUE 09/01/2037 5.500% AMORTIZED AMOUNT = 5,294 CUSIP - 31413JSA3	N/A	108.6550 ACCRU. INT	5,752.17 24.26	291.00	5.0500%
CASH	42,508	FNMA GTD PASS THRU POOL#967524 DUE 01/01/2038 6.000% AMORTIZED AMOUNT = 7,733 CUSIP - 31414JLD3	N/A	109.4670 ACCRU. INT	8,465.49 38.67	464.00	5.4800%
CASH	135,789	G N M A PASS THRU POOL 605430X WELLS FARGO HOME MORTGAGE, DUE 05/15/2034 5.000% AMORTIZED AMOUNT = 23,200 CUSIP - 36200NST9		109.3170 ACCRU. INT	25,361.16 96.67	1,160.00	4.5700%
		MARKET VALUE OF US AGENCY SECURITIES			**$68,855.08**	**$3,386.00**	