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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation**

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

OMB No 1545-0052

**2012**

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation <b>Planet Heritage Foundation, Inc</b>		<b>A</b> Employer identification number <b>26-3878866</b>
Number and street (or P O box number if mail is not delivered to street address) <b>Foundation Source 501 Silverside Rd</b>	Room/suite <b>123</b>	<b>B</b> Telephone number (see instructions) <b>(800) 839-1754</b>
City or town, state, and ZIP code <b>Wilmington DE 19809-1377</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 45,539,289</b>	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
<b>3</b>	Interest on savings and temporary cash investments	21,168	21,168		
<b>4</b>	Dividends and interest from securities				
<b>5 a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6 a</b>	Net gain or (loss) from sale of assets not on line 10	-1,378,484			
<b>b</b>	Gross sales price for all assets on line 6a	7,799,746			
<b>7</b>	Capital gain net income (from Part IV, line 2)				
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10 a</b>	Gross sales less returns and allowances				
<b>b</b>	Less: Cost of goods sold				
<b>c</b>	Gross profit or (loss) (attach schedule)				
<b>11</b>	Other income (attach schedule)	33	33		
<b>12</b>	<b>Total.</b> Add lines 1 through 11	-1,357,283	21,201	0	
<b>13</b>	Compensation of officers, directors, trustees, etc.				
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16 a</b>	Legal fees (attach schedule)	3,273			3,273
<b>b</b>	Accounting fees (attach schedule)				
<b>c</b>	Other professional fees (attach schedule)	355,514			355,514
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see instructions)	305			
<b>19</b>	Depreciation (attach schedule) and depletion	3,545			
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings	82,295			82,295
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses (attach schedule)	99,019	416		98,603
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	543,951	416	0	539,685
<b>25</b>	Contributions, gifts, grants paid	1,474,000			1,474,000
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	2,017,951	416	0	2,013,685
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	Excess of revenue over expenses and disbursements	-3,375,234			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		20,785		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	8,378,554	13,683,100	13,683,100
	3 Accounts receivable			
	Less allowance for doubtful accounts	2,493		
	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)			
	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)	41,179,182	32,504,199	31,847,010	
14 Land, buildings, and equipment basis	18,040			
Less accumulated depreciation (attach schedule)	8,861	12,724	9,179	
15 Other assets (describe )				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	49,572,953	46,196,478	45,539,289	
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.	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
	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	49,572,953	46,196,478	
30 Total net assets or fund balances (see instructions)	49,572,953	46,196,478		
31 Total liabilities and net assets/fund balances (see instructions)	49,572,953	46,196,478		

## 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	49,572,953
2 Enter amount from Part I, line 27a	2	-3,375,234
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	46,197,719
5 Decreases not included in line 2 (itemize) Prior Period Adjustment	5	1,241
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	46,196,478

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> PAULSON RECOVERY PARTICIPATION FUND	P	1/1/2011	4/27/2012
<b>b</b> ARGONAUT GLOBAL MACRO FUND LTD	P	1/1/2011	1/1/2012
<b>c</b> PAULSON ADVANTAGE ACCESS LI LTD CLASS D	P	1/1/2011	2/9/2012
<b>d</b> MOORE GLOBAL INVESTMENTS LTD CLASS D	P	1/1/2011	8/1/2012
<b>e</b> STEELMILL FUND LTD	P	1/1/2011	6/29/2012

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 1,654,548		2,025,000	-370,452
<b>b</b> 1,454,079		1,687,500	-233,421
<b>c</b> 1,302,905		2,024,999	-722,094
<b>d</b> 503,214		506,883	-3,669
<b>e</b> 2,885,000		2,933,848	-48,848

  

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			-370,452
<b>b</b>			-233,421
<b>c</b>			-722,094
<b>d</b>			-3,669
<b>e</b>			-48,848

  

<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	-1,378,484
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	<b>3</b>	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	2,731,580	47,475,904	0.057536
2010	1,555,555	53,426,722	0.029116
2009	2,110,145	53,111,171	0.039731
2008	388	24,625,000	0.000016
2007			0.000000

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.126399
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.031600
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	45,672,629
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,443,255
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	208
<b>7</b> Add lines 5 and 6	<b>7</b>	1,443,463
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	2,013,685

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	208
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	208
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	208
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	346	
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	346	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	138	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> 138 Refunded <input type="checkbox"/>	11	0	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ c/o Foundation Source Telephone no ▶ (800) 839-1754 Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 ▶ 19809-1377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

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

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

X

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**

N/A

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

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

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
	00			
	00			
	00			
	00			
	00			

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

▶

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
49 Prince Street & Co 6141 Lindenhurst Ave, Suite 302, Los Angeles, CA 90048	Philanthropic Consulting	325,000
Foundation Source 55 Walls Drive, Suite 302, Fairfield, CT 06824	Administrative	90,906

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	Environmental Preservation Mapping the field of environmental funding to determine how to best strengthen global opportunities for impact	401,902
2		
3		
4		

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

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

Amount

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	0
<b>b</b>	Average of monthly cash balances	<b>1b</b>	12,434,626
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	33,933,525
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	46,368,151
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	46,368,151
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	695,522
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	45,672,629
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	2,283,631

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	2,283,631
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	208
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	208
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	2,283,423
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	2,283,423
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	2,283,423

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	2,013,685
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,013,685
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	208
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	2,013,477

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				2,283,423
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			1,235,158	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 2,013,685				
<b>a</b> Applied to 2011, but not more than line 2a			1,235,158	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2012 distributable amount				778,527
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				1,504,896
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

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

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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

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

A Fischer

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

NONE

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

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

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

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

**c** Any submission deadlines

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

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>				
BAY AREA NONVIOLENT COMMUNICATION 55 SANTA CLARA AVE STE 203 OAKLAND, CA 94610	N/A	509(a)(2)	General & Unrestricted	10,000
CALIFORNIA COMMUNITY FOUNDATION 221 S FIGUEROA ST STE 400 LOS ANGELES, CA 90012	N/A	509(a)(1)	General & Unrestricted	500,000
E3G THIRD GENERATION ENVIRONMENTALISM 1250 24TH ST NW WASHINGTON, DC 20037	N/A	509(a)(1)	MENA Project	75,000
ELECTRONIC PRIVACY INFORMATION CENTER 1718 CONN AVE NW STE 200 WASHINGTON, DC 20009	N/A	509(a)(1)	General & Unrestricted	25,000
ELTON JOHN AIDS FOUNDATION INC 584 BROADWAY RM 907 NEW YORK, NY 10012	N/A	509(a)(2)	Charitable Event	11,000
INSTITUTE FOR EASTWEST STUDIES INC 11 E 26TH ST, 20TH FL NEW YORK, NY 10010	N/A	509(a)(1)	General & Unrestricted	220,000
INSTITUTE FOR EASTWEST STUDIES INC 11 E 26TH ST, 20TH FL NEW YORK, NY 10010	N/A	509(a)(1)	MENA Project	25,000
MAASAI WILDERNESS CONSERVATION FUND PO BOX 1413 SANTA BARBARA, CA 93102	N/A	509(a)(1)	General & Unrestricted	250,000
MELIMOYU FOUNDATION LOTE N2 LA FABRICA, PUERTO VARAS CASILLA 1145 Chile	N/A	Other	Expenditure Responsibility Grant	35,000
NATIONAL PHILANTHROPIC TR 165 TOWNSHIP LINE RD JENKINTOWN, PA 19046	N/A	509(a)(1)	Outreach Charitable Fd	75,000
ORGANIC CONSUMERS ASSOCIATION 6771 S SILVER HILL DR FINLAND, MN 55603	N/A	509(a)(1)	General & Unrestricted	25,000
<b>Total</b> See Attached Statement			<b>3a</b>	1,474,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			<b>3b</b>	0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions )
<b>1</b>	Program service revenue					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments			14	21,168	
<b>4</b>	Dividends and interest from securities					
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	-1,378,484	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b> Income from PFIC			18	33	
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		-1,357,283	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations )				13	-1,357,283

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

[illegible]

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

- |          |   | Yes | No |
|----------|---|-----|----|
| <b>1</b> | 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?   |     |    |
|          |   |     |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of   |     |    |
|          | (1) Cash  |     | X  |
| <b>b</b> | Other transactions  |     |    |
|          | (1) Sales of assets to a noncharitable exempt organization  |     | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees  |     |    |
|          |   |     |    |
| <b>d</b> | 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 |     |    |
|          |   |     |    |

[illegible]

- 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

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.

**Sign Here** ▶ *AM [Signature]* | 11/11/13 ▶ President  
 Signatures of officer or trustee | Date | Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Jeffrey D. Haskell	Jeffrey D. Haskell	11/4/2013		P01345770
	Firm's name ▶ Foundation Source			Firm's EIN ▶ 51-0398347	
	Firm's address ▶ One Hollow Lane, Suite 212, Lake Success, NY 11042			Phone no (800) 839-1754	

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

		33	33	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Income from PFIC	33	33	

**Part I, Line 16a (990-PF) - Legal Fees**

		3,273	0	0	3,273
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	General Governance Matters and Counseling	3,273	0		3,273

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

		355,514	0	0	355,514
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Computer Consulting Fees	514	0		514
2	Consulting Fees Rel to FDN's Charitable Projects	355,000	0		355,000

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

		305	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	IRS Miscellaneous Fee	305	0		0

Part I, Line 19 (990-PF) - Depreciation and Depletion

							3,545	0	0
Description		Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Furniture	Various	SL	7	1,098	234	157		
2	Equipment	Various	SL	5	16,942	5,082	3,388		



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

		99,019	416	0	98,603
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Administrative Fees	90,906	0		90,906
2	Bank Charges	416	416		0
3	Equipment Purchase and Maintenance	1,241	0		1,241
4	Office Supplies	3,457	0		3,457
5	Premium Payment for Indemnification Insurance	2,282	0		2,282
6	State or Local Filing Fees	225	0		225
7	Website Development and Maintenance	492	0		492

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

		41,179,182	32,504,199	31,847,010	
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ARGONAUT GLOBAL MACRO FUND LTD			5,062,501	4,261,597
2	ESPALIER GLOBAL OFFSHORE FUND, LTD			4,050,000	5,002,145
3	MOORE GLOBAL INVESTMENTS LTD CLAS			2,872,331	3,055,866
4	MOORE MACRO MANAGERS FUND LTD C			4,553,214	4,842,706
5	PAULSON ADVANTAGE ACCESS LI LTD CL			2,025,000	1,116,998
6	PAULSON GOLD PARTICIPATION FUND LT			1,350,000	887,638
7	PAULSON RECOVERY PARTICIPATION FU			2,025,000	1,567,666
8	STEELMILL FUND LTD			10,566,153	11,112,394

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		18,040	5,316	8,861	12,724	9,179	9,179
Asset Description		Cost or Other Basis	Accumulated Depreciation Beg of Year	Accumulated Depreciation End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	Furniture	1,098	234	391	864	707	707
2	Equipment	16,942	5,082	8,470	11,860	8,472	8,472

Part VII-B, Line 5c (990-PF) - Expenditure Responsibility

	Grantee Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Grant Date	Grant Amount	Grant Purpose	Amt. Expended by Grantee	Any Diversion by Grantee?	Dates of Reports by Grantee	Date of Verification	Verification
1	Melmoyu Foundabon		Lote N2 La Fabrica	Puerto Varas		1145	Chile	5/11/2012	35,000	To help fund The Tictoc-Pitipalana-Anihue-Santo Domingo Marine Protected Area	35,000	Not to the knowledge of the grantor	5/2/13		None necessary

## 0 0 0

$$\frac{1}{2}$$

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

Recipient(s) paid during the year

**Name**

SLOW MONEY INC

**Street**

320 WASHINGTON ST STE 4

<b>City</b> BROOKLINE	<b>State</b> MA	<b>Zip Code</b> 02445	<b>Foreign Country</b>
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<b>Relationship</b> N/A	<b>Foundation Status</b> 509(a)(1)
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<b>Purpose of grant/contribution</b> General & Unrestricted	<b>Amount</b> 25,000
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**Name**

THE ALLIANCE FOR CLIMATE PROTECTION

**Street**

901 E ST NW STE 610

<b>City</b> WASHINGTON	<b>State</b> DC	<b>Zip Code</b> 20004	<b>Foreign Country</b>
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<b>Relationship</b> N/A	<b>Foundation Status</b> 509(a)(1)
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<b>Purpose of grant/contribution</b> General & Unrestricted	<b>Amount</b> 75,000
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**Name**

THE GAIA FOUNDATION

**Street**

6 HEATHGATE PL AGINCOURT RD

<b>City</b> LONDON	<b>State</b>	<b>Zip Code</b> NW3 2	<b>Foreign Country</b> United Kingdom (England, Northern Ireland)
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<b>Relationship</b> N/A	<b>Foundation Status</b> 509(a)(1) Equivalency Determination
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<b>Purpose of grant/contribution</b> Support Studying Interconnectedness of People with Each Other, Animals and Plants, to Understand Nature	<b>Amount</b> 55,000
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**Name**

THE NATIONAL INSTITUTE FOR SCIENCE LAW AND PUBLIC POLICY INC

**Street**

1400 16TH ST NW STE 101

<b>City</b> WASHINGTON	<b>State</b> DC	<b>Zip Code</b> 20036	<b>Foreign Country</b>
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<b>Relationship</b> N/A	<b>Foundation Status</b> 509(a)(2)
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<b>Purpose of grant/contribution</b> General & Unrestricted	<b>Amount</b> 60,000
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**Name**

WILDLIFE CONSERVATION SOCIETY

**Street**

2300 SOUTHERN BLVD

<b>City</b> BRONX	<b>State</b> NY	<b>Zip Code</b> 10460	<b>Foreign Country</b>
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<b>Relationship</b> N/A	<b>Foundation Status</b> 509(a)(1)
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<b>Purpose of grant/contribution</b> General & Unrestricted	<b>Amount</b> 5,000
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**Name**

WILDLIFE CONSERVATION SOCIETY

**Street**

2300 SOUTHERN BLVD

<b>City</b> BRONX	<b>State</b> NY	<b>Zip Code</b> 10460	<b>Foreign Country</b>
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<b>Relationship</b> N/A	<b>Foundation Status</b> 509(a)(1)
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<b>Purpose of grant/contribution</b> The Marine Conservation Meeting of the CGC - LACP Program	<b>Amount</b> 3,000
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