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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation GERALD & OLIVA SHAPIRO FAM FDN		A Employer identification number 27-1521392
Number and street (or P.O. box number if mail is not delivered to street address) 1525 W.W.T. HARRIS BLVD. D1114-044		B Telephone number (see instructions) 336-747-8202
City or town, state, and ZIP code CHARLOTTE, NC 28288		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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) \$ 2,451,480.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	8.	8.		STMT 1
4	Dividends and interest from securities	74,242.	74,111.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	24,210.			
b	Gross sales price for all assets on line 6a	723,991.			
7	Capital gain net income (from Part IV, line 2)		24,210.		
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) (attach schedule)				
11	Other income (attach schedule)		-2,551.		STMT 6
12	Total (Add lines 1 through 11)	98,460.	95,778.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 7	600.	NONE	NONE	600.
c	Other professional fees (attach schedule) STMT 8	19,709.	19,709.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 9	8,051.	1,798.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 10		434.		
24	Total operating and administrative expenses. Add lines 13 through 23	28,360.	21,941.	NONE	600.
25	Contributions, gifts, grants paid	177,800.			177,800.
26	Total expenses and disbursements (Add lines 24 and 25)	206,160.	21,941.	NONE	178,400.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-107,700.			
b	Net investment income (if negative, enter -0-)		73,837.		
c	Adjusted net income (if negative, enter -0-)				

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	67,760.	74,108.	74,108.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	STMT 11			
	b	Investments - corporate stock (attach schedule)	STMT 12	1,231,326.	1,178,299.	1,296,214.
	c	Investments - corporate bonds (attach schedule)	STMT 19	893,148.	50,000.	50,303.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 20	200,000.	995,204.	1,030,855.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,392,234.	2,297,611.	2,451,480.	
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)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	2,392,234.	2,297,611.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	2,392,234.	2,297,611.		
	31	Total liabilities and net assets/fund balances (see instructions)	2,392,234.	2,297,611.		

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	2,392,234.
2	Enter amount from Part I, line 27a	2	-107,700.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 21	3	16,489.
4	Add lines 1, 2, and 3	4	2,301,023.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 22	5	3,412.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,297,611.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 723,601.		699,391.	24,210.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			24,210.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	24,210.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	65,104.	2,464,122.	0.026421
2010	217,669.	2,286,905.	0.095181
2009	NONE	2,462,581.	NONE
2008			
2007			

2 Total of line 1, column (d)	2	0.121602
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.040534
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,432,667.
5 Multiply line 4 by line 3	5	98,606.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	738.
7 Add lines 5 and 6	7	99,344.
8 Enter qualifying distributions from Part XII, line 4	8	178,400.

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		1	738.
Date of ruling or determination letter <u>04/30/2011</u> (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).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	738.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	738.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,735.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,735.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,997.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <u>740. Refunded</u>	11	2,257.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <u>\$</u> (2) On foundation managers <u>\$</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <u>\$</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Wells Fargo Bank NA</u> Telephone no <u>(336) 747-8202</u>			
Located at <u>1W 4TH ST 6TH FLOOR, WINSTON SALEM, NC</u> ZIP+4 <u>27101-3818</u>				
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 <u>15</u>			
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 <u></u>	16	Yes	No X

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

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

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

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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)? (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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**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
Gerald M. Shapiro 17079 Castlebay Court, Boca Raton, FL 33496	Trustee 5	- 0 -	- 0 -	- 0 -
Olivia S. Shapiro 17079 Castlebay Court, Boca Raton, FL 33496	Trustee 5			

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,394,363.
b	Average of monthly cash balances	1b	75,350.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,469,713.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,469,713.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,046.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,432,667.
6	Minimum investment return. Enter 5% of line 5	6	121,633.

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	121,633.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	738.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	738.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	120,895.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	120,895.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	120,895.

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	178,400.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	178,400.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	738.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	177,662.

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				120,895.
2 Undistributed income, if any, as of the end of 2012			NONE	
a Enter amount for 2011 only			NONE	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	45,459.			
e From 2011	NONE			
f Total of lines 3a through e	45,459.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ <u>178,400.</u>				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				120,895.
e Remaining amount distributed out of corpus	57,505.			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	102,964.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	102,964.			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	45,459.			
d Excess from 2011	NONE			
e Excess from 2012	57,505.			

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

NOT APPLICABLE

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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).)

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Brandeis University 415 SOUTH ST MSC100 Waltham MA 02453-2728	NONE	PUBLIC CHA	SUSTAINING THE MIND: SCIENTIFIC RESEARCH	1,000.
Jewish Adoption and Foster Care Options 4200 NORTH UNIVERSITY DR. Sunrise FL 33351	NONE	PUBLIC CHA	PLEDGE SUPPORT	1,800.
DePaul University 1E. JACKSON BLVD. Chicago IL 60604	NONE	EXEMPT	SUPPORT	7,500.
Northwestern University 2020 RIDGE AVE. Evanston IL 60208	NONE	EXEMPT	SUPPORT	7,500.
Glenkirk 3504 COMMERCIAL AVE. Northbrook IL 60062	NONE	EXEMPT	SUPPORT	115,000.
Keystone Foundation for Caring 3504 COMMERCIAL AVE Chicago IL 60062	NONE	PUBLIC CHA	SUPPORT	4,000.
Jewish Federation of South Palm Beach County 9901 DONNA KLEIN BLVD Boca Raton FL 33428	NONE	EXEMPT	SUPPORT	21,000.
Strings Music Festival PO BOX 774627 Steamboat Springs CO 80477	NONE	PUBLIC CHA	2012 DIFFER TEMPO PRESENTING	20,000.
Total			3a	177,800.
b Approved for future payment				
Total			3b	

Form 990-PF (2012)

[illegible]

13 Total. Add line 12, columns (b), (d), and (e)		13	<u>98,460.</u>
(See worksheet in line 13 instructions to verify calculations.)			

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

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

NOT APPLICABLE

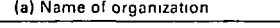
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|---|-------|----|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | Yes | No |
| 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. | | | | |

[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
		

**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. Other person (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee
GERALD SHAPIRO- SHAPIRO F

05/03/2012
Date

Trustee

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

TAMMY RENAUD

Preparer's signature

Date

05/03/2012

2	Check ☐ if self-employed	PTIN P0
---	---	------------

PTIN

P01043078

Firm's name ► WELLS FARGO BANK, N.A.

Firm's EIN ▶ 94-3080771

Firm's address ► 1525 W W.T. HARRIS BEVD. D1114-044
CHARLOTTE, NC 28288

Phone no 704-427-6882

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WELLS FARGO - SECURED MARKET DEPOSIT ACC	8.	8.
	-----	-----
TOTAL	8.	8.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ADT CORP/THE	6.	
ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/	225.	225.
ABERCROMBIE & FITCH CO CL A	6.	6.
AETNA INC-NEW COM	86.	86.
AGILENT TECHNOLOGIES INC COM	14.	14.
ALLERGAN INC COM W/RIGHTS ATTACHED EXP 2	4.	4.
AMERICAN EXPRESS CO COM	83.	83.
AMERIPRISE FINANCIAL INC	90.	90.
APPLE COMPUTER INC COM	225.	225.
APPLIED MATERIALS INC COM W/RIGHTS ATTAC	69.	69.
BG GROUP PLC- SPON ADR ISIN US0554342032	11.	11.
BLACKROCK INC	186.	186.
BOEING CO COM	210.	210.
BRISTOL-MYERS SQUIBB CO COM	44.	44.
CME GROUP INC	110.	110.
CAPITAL ONE FINL CORP COM RTS EXP 11/29/	7.	7.
CENTURYTEL INC COM	380.	380.
COACH INC COM W/RTS ATTACHED EXP 5/2/201	23.	23.
COCA-COLA CO COM	152.	152.
COLGATE-PALMOLIVE CO COM	76.	76.
COMCAST CORP NEW CL A SPL	135.	135.
COMERICA INC COM RT EXPS 07/01/2006	26.	26.
CONOCOPHILLIPS COM	55.	55.
CORNING INC COM W/RTS EXP 07/15/2006	29.	29.
DANAHER CORP COM	20.	20.
DARDEN RESTAURANTS INC COM	107.	107.
DEERE & CO COM	75.	75.
DELL INC	20.	20.
DEVON ENERGY CORP NEW COM	54.	54.
DIAMOND HILL LONG-SHORT FD CL I #11	186.	186.
DU PONT E I DE NEMOURS & CO COM	128.	128.
EOG RES INC COM	10.	10.

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STATEMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EATON VANCE FLOATING RATE FD-I #924	6,312.	6,312.
EATON VANCE GLOBAL MACRO - I #0088	1,479.	1,479.
ECOLAB INC COM	7.	7.
EXXON MOBIL CORP COM	174.	174.
FAMILY DLR STORES INC COM	58.	58.
FEDEX CORP COM	12.	12.
FID ADV EMER MKTS INC- CL I #607	5,038.	5,038.
FIDELITY NATL INFORMATION SVCS INC	97.	97.
FIFTH THIRD BANCORP COM	6.	6.
FRANKLIN RES INC COM	5.	5.
GENUINE PARTS CO COM W/RIGHTS ATTACHED E	104.	104.
HARBOR FD INTL GROWTH FD	4,018.	4,018.
INTEL CORP COM	38.	38.
INTL BUSINESS MACHINES CORP COM	15.	15.
INTERNATIONAL GAME TECHNOLOGY COM	58.	58.
INTERNATIONAL PAPER CO COM	97.	97.
ISHARES IBOX \$ INV GR CORP BD FD	2,321.	2,321.
ISHARES RUSSELL MIDCAP VALUE	1,690.	1,690.
ISHARES RUSSELL 2000 VALUE INDEX FUND	1,926.	1,926.
IVY ASSET STRATEGY FUND CLASS I #473	1,494.	1,494.
JP MORGAN CHASE & CO COM	54.	54.
JOHNSON & JOHNSON COM	49.	49.
JOY GLOBAL INC 00	36.	36.
KIMBERLY-CLARK CORP COM	18.	18.
KINDER MORGAN INC/DELAWARE	31.	31.
KOHL'S CORP COM	139.	139.
KRAFT FOODS INC-A COM	60.	60.
LAS VEGAS SANDS CORP	41.	41.
LAZARD EMERGING MKTS PTFL #638	3,428.	3,428.
MAINSTAY CONVERTIBLE FD CL I #2584	1,233.	1,233.
MARSH & MCLENNAN COS INC COM	87.	87.
MCDONALD'S CORP COM	71.	71.
MEAD JOHNSON NUTRITION CO	39.	39.

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STATEMENT 3

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
METLIFE INC COM	63.	63.
MICROSOFT CORP COM	450.	450.
MONSANTO CO NEW COM	97.	97.
NYSE EURONEXT INC	80.	7.
NATIONAL OILWELL INC COM	39.	39.
NEXTERA ENERGY INC	23.	23.
NIKE INC CL B COM	17.	17.
NORTHEAST UTILS COM W/RTS ATTACHED EXP 2	132.	132.
NSTAR COM	75.	75.
OCCIDENTAL PETE CORP COM	155.	155.
ORACLE CORP COM	113.	113.
PIMCO FDS PAC INVT MGMT SER LOW DURATION	3,404.	3,404.
PEPSICO INC COM	153.	153.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	59.	59.
PHILIP MORRIS INTERNATIONAL IN	170.	170.
PHILLIPS 66	4.	4.
PIMCO EMERGING LOCAL BOND IS #332	4,418.	4,418.
PRAXAIR INC COM	152.	152.
PRECISION CASTPARTS CORP COM W/RIGHTS AT	4.	4.
T ROWE CORPORATE INCOME FD #112	4,792.	4,792.
PROCTER & GAMBLE CO COM	85.	85.
PRUDENTIAL FINANCIAL INC COM	83.	83.
QUALCOMM INC COM W/RTS ATTACHED	71.	71.
RANGE RES CORP COM	10.	10.
ROCKWELL INTL CORP NEW COM	40.	40.
ROCKWELL COLLINS-WI COM	65.	65.
SCHLUMBERGER LTD COM	64.	64.
SHERWIN WILLIAMS CO COM W/RTS ATTACHED E	12.	12.
SIGMA ALDRICH CORP COM	6.	6.
SMUCKER J M CO COM	18.	18.
STAPLES INC COM W/INVISIBLE RTS TO PUR S	134.	134.
STARBUCKS CORP COM	50.	50.
TD AMERITRADE HLDG CORP	141.	141.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TJX COS INC NEW COM	65.	65.
TEMPLETON CHINA WORLD FUND	1,483.	1,483.
TEMPLETON GLOBAL BOND FD-ADV #616	9,328.	9,328.
TEXAS INSTRS INC COM	123.	123.
THERMO ELECTRON CORP COM W/RTS ATTACHED	41.	41.
TIME WARNER INC	122.	122.
TRAVELERS COMPANIES, INC	72.	72.
TWEEDY BROWNE FD INC GLOBAL VALUE FD	1,979.	1,979.
TYSON FOODS INC COM CL A	17.	17.
UNILEVER N V NEW YORK SHS NEW	18.	18.
UNION PAC CORP COM	70.	70.
UNITED TECHNOLOGIES CORP COM	54.	54.
UNITEDHEALTH GRP INC COM	99.	99.
V F CORP COM W/RTS ATTACHED EXP 01/25/20	48.	48.
VANGUARD INTERMEDIATE-TERM C	1,837.	1,837.
VENTAS INC-COM	185.	185.
VERIZON COMMUNICATIONS COM	171.	171.
VISA INC-CLASS A SHRS	49.	49.
WAL MART STORES INC COM	8.	8.
WASTE MGMT INC DEL COM	51.	51.
WELLS FARGO ADV S/T H/Y-ADM #3769	2,122.	2,122.
WELLS FARGO ULT ST INC-INS	201.	201.
WISCONSIN ENERGY CORP COM	181.	181.
YUM! BRANDS INC	26.	26.
COVIDIEN PLC	44.	44.
INGERSOLL-RAND PLC	52.	
ASGI AGILITY INCOME FUND	7,484.	7,484.
TYCO INTERNATIONAL LTD NEW	12.	12.
ASML HOLDING NV0NY REG SHS ADR	34.	34.
-----	-----	-----
TOTAL	74,242.	74,111.
=====	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
POWERSHS DB 32-6042243 - INTEREST		39.
POWERSHS DB 32-6042243 - NET STCG		55.
POWERSHS DB 32-6042243 - NET LTCG		-738.
POWERSHS DB 32-6042243 - SEC1256		-1,907.
	-----	-----
TOTALS	=====	=====
		-2,551.
		=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	600.			600.
TOTALS	600.	NONE	NONE	600.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	19,709.	19,709.
	-----	-----
TOTALS	19,709.	19,709.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	17.	17.
FEDERAL TAX PAYMENT - PRIOR YE	2,518.	
FEDERAL ESTIMATES - PRINCIPAL	3,735.	
FOREIGN TAXES ON QUALIFIED FOR	1,477.	1,477.
FOREIGN TAXES ON NONQUALIFIED	304.	304.
	-----	-----
TOTALS	8,051.	1,798.
	=====	=====

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
----------------------	--	--------------------------------------

POWERSHS DB 32-6042243 - 2% FL

434.

TOTALS

-----	-----	-----
=====	=====	=====
		434.

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION

312941NJ2 FED HOME LN MTG
3128M5H45 FED HOME LN MTG
3128M55G6 FED HOME LN MTG
3128M5WA4 FED HOME LN MTG
3128M8CW2 FED HOME LN MTG
31419ARP4 FED NATL MTG ASSN
31419J6G8 FED NATL MTG ASSN
314189LZY FED NATL MTG
31410GQ22 FED NATL MTG ASSN
31410KDN1 FED NATL MTG ASSN
31412MDX3 FED NATL MTG ASSN
31413JD50 FED NATL MTG ASSN
31413JKY9 FED NATL MTG ASSN
31413JTH7 FED NATL MTG ASSN
31413TJW3 FED NATL MTG ASSN
912810DX3 US TREASURY BD
912828KQ2 US TREASURY BD
912828LM0 US TREASURY NOTE

TOTALS

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
20030N200 COMCAST CORP-SPECIAL	2,613.	5,280.
372460105 GENUINE PARTS CO	1,903.	2,798.
459902102 INTERNATIONAL GAME T	3,585.	2,650.
855030102 STAPLES INC	4,621.	2,816.
872540109 TJX COS INC NEW	2,779.	5,264.
194162103 COLGATE PALMOLIVE CO	2,609.	3,241.
13342B105 CAMERON INTL CORP	3,673.	5,138.
20825C104 CONOCOPHILLIPS		
25179M103 DEVON ENERGY CORPORA	5,086.	3,799.
30231G102 EXXON MOBIL CORPORAT	6,084.	7,443.
637071101 NATIONAL OILWELL INC	3,865.	5,263.
674599105 OCCIDENTAL PETE CORP	5,329.	4,826.
025816109 AMERICAN EXPRESS CO	3,920.	5,058.
03076C 106 AMERIPRISE FINL		
354613101 FRANKLIN RESOURCES I		
443683107 HUDSON CITY BANCORP		
59156R108 METLIFE INC		
629491101 NYSE EURONEXT		
693475105 PNC FINANCIAL SERVIC		
744320102 PRUDENTIAL FINL		
87236Y108 TD AMERITRADE HLDG C	3,399.	2,942.
89417E109 TRAVELERS COMPANIES,	2,096.	2,873.
002824100 ABBOTT LABS	6,003.	7,664.
00817Y108 AETNA INC-NEW	4,146.	5,696.
23918K108 DAVITA HEALTHCARE PA	3,817.	6,411.
50540R409 LABORATORY CRP OF AM	3,336.	3,811.
883556102 THERMO FISHER SCIENT	3,077.	3,763.
235851102 DANAHER CORP	7,473.	9,335.
774341101 ROCKWELL COLLINS	3,681.	3,316.

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
94106L109 WASTE MANAGEMENT		
037833100 APPLE INC	13,819.	23,416.
219350105 CORNING INC		
24702R101 DELL INC	2,852.	2,149.
285512109 ELECTRONIC ARTS INC	3,351.	4,212.
31620M106 FIDELITY NATL INFORM		
337738108 FISERV INC		
552715104 MEMC ELECTR MATLS	16,628.	15,625.
594918104 MICROSOFT CORP	4,257.	5,159.
882508104 TEXAS INSTRUMENTS IN	3,564.	6,215.
92826C839 VISA INC-CLASS A SHR		
741503403 PRICELINE COM		
984332106 YAHOO INC	3,721.	4,048.
263534109 DU PONT E I DE NEMOU		
61945A107 MOSAIC CO	5,037.	6,458.
74005P104 PRAXAIR INC COM		
749121109 QWEST COMMUNICATIONS		
67019E107 NSTAR	3,395.	4,975.
976657106 WISCONSIN ENERGY COR		
G3223R108 EVEREST RE GROUP	3,155.	4,364.
G47791101 INGERSOLL-RAND PLC	5,652.	7,526.
023135106 AMAZON COM INC COM	1,592.	1,934.
099724106 BORG WARNER INC.		
189754104 COACH INC	4,697.	4,675.
580135101 MCDONALDS CORP		
64110L106 NETFLIX		
655664100 NORDSTROM INC		
855244109 STARBUCKS CORP COM	3,755.	5,524.
87612E106 TARGET CORP		

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
918204108 V F CORP	837.	1,661.
191216100 COCA COLA CO	5,466.	6,308.
582839106 MEAD JOHNSON NUTRITI		
742718109 PROCTER & GAMBLE CO	4,147.	4,345.
247916208 DENBURY RESOURCES		
26875P101 EOG RESOURCES, INC	1,628.	1,691.
75281A109 RANGE RES CORP	4,283.	4,838.
845467109 SOUTHWESTERN ENERGY		
12572Q105 CME GROUP INC	4,102.	3,952.
46625H100 JPMORGAN CHASE & CO		
018490102 ALLERGAN INC	2,074.	2,018.
031162100 AMGEN INC		
151020104 CELGENE CORP COM		
302182100 EXPRESS SCRIPTS INC		
91324P102 UNITEDHEALTH GROUP I	4,096.	6,672.
097023105 BOEING CO	8,170.	8,892.
149123101 CATERPILLAR INC		
231021106 CUMMINS INC		
291011104 EMERSON ELECTRIC CO		
740189105 PRECISION CASTPARTS	4,013.	5,683.
913017109 UNITED TECHNOLOGIES	2,669.	2,542.
3M CO		
00724F101 ADOBE SYS		
17275R102 CISCO SYSTEMS		
177376100 CITRIX SYS		
268648102 E M C CORP MASS	3,336.	3,820.
315616102 F5 NETWORKS		
48203R104 JUNIPER NETWORKS		
64770D104 NETAPP INC		

GERALD & OLIVA SHAPIRO FAM FDN

FORM 990PF, PART II - CORPORATE STOCK
=====

27-1521392

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
68389X105 ORACLE CORPORATION	5,288.	6,664.
79466L302 SALESFORCE COM INC		
80004C101 SANDISK CORP COM	2,013.	1,827.
01741R102 ALLEGHENY TECHNOLOGI		
35671D857 FREEPOR-MCMORAN COP		
029912201 AMERICAN TOWER SYSTE		
13685101 CANADIAN NAT RES LTD		
M22465104 CHECK POINT SOFTWARE		
G2554F104 COVIDIEN PLC		
22943F100 CTRIP.COM INTERN		
73755L107 POTASH CORP	2,916.	2,980.
806857108 SCHLUMBERGER LTD		
22544R305 CREDIT SUISSE COMM R		
25264S833 DIAMOND HILL LONG-SH	50,000.	53,282.
277923728 EATON VANCE GLOBAL M	49,998.	49,497.
411511801 HARBOR INTL GROWTH F	51,699.	56,532.
448108100 HUSSMAN STRATEGIC GR		
464287473 ISHARES RUSSELL MIDC	65,773.	80,786.
464287630 ISHARES RUSSELL 2000	66,738.	76,945.
52106N889 LAZARD EMERGING MKTS	150,000.	157,667.
56063N600 MAINSTAY CONVERTIBLE		
722005667 PIMCO COMMODITY REAL		
88018X102 TEMPLETON CHINA WORL	50,000.	62,272.
901165100 TWEEDY BROWNE FD GLO	102,519.	111,515.
025537101 AMERICAN ELEC PWR IN		
038222105 APPLIED MATERIALS IN	4,023.	3,409.
055434203 BG GROUP PLC ADR		
09062X103 BIOGEN IDEC INC	1,924.	2,488.
09247X101 BLACKROCK INC	5,803.	7,028.

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STATEMENT 15

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
125581801 CIT GROUP INC.	4,418.	4,212.
156700106 CENTURYLINK, INC	4,434.	5,125.
156782104 CERNER CORP COM	1,786.	2,093.
200340107 COMERICA INC		
234194105 DARDEN RESTAURANT	3,634.	4,321.
244199105 DEERE & CO	2,027.	1,984.
28176E108 EDWARDS LIFESCIENCES	3,611.	3,931.
307000109 FAMILY DLR STORES IN	5,371.	6,366.
38259P508 GOOGLE INC	2,993.	3,502.
452327109 ILLUMINA INC		
458140100 INTEL CORP	2,518.	3,546.
460146103 INTERNATIONAL PAPER	2,731.	2,664.
478160104 JOHNSON & JOHNSON		
494368103 KIMBERLY CLARK CORP	5,368.	4,599.
500255104 KOHLS CORP		
501044101 KROGER CO		
517834107 LAS VEGAS SANDS CORP		
518439104 ESTEE LAUDER CO		
544147101 LORILLARD INC	3,786.	4,033.
571748102 MARSH & MCLENNAN COS	4,621.	6,152.
61166W101 MONSANTO CO NEW	4,879.	4,859.
713448108 PEPSICO INC	4,790.	4,949.
747525103 QUALCOMM INC		
826552101 SIGMA ALDRICH CORP		
85590A401 STARWOOD HOTELS & RE		
858912108 STERICYCLE INC	4,113.	5,453.
887317303 TIME WARNER INC		
902494103 TYSON FOODS INC	3,051.	3,897.
907818108 UNION PACIFIC CORP		

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
92276F100 VENTAS INC COM	3,608.	4,983.
92342Y109 VERIFONE SYS INC		
931142103 WALMART STORES INC		
941848103 WATERS CORP		
988498101 YUM BRANDS INC		
H89128104 TYCO INTERNAL LTD		
N07059186 ASML HOLDING NVONY R		
00101J106 ADT CORP/THE	2,028.	2,139.
00846U101 AGILENT TECHNOLOGIES	5,325.	5,732.
026874784 AMERICAN INTERNATION	4,245.	4,271.
03076C106 AMERIPRISE FINL INC	2,394.	3,257.
03524A108 ANHEUSER-BUSCH INBEV	4,092.	4,196.
110122108 BRISTOL MYERS SQUIBB	4,292.	4,204.
14040H105 CAPITAL ONE FINANCIA	3,366.	3,592.
192446102 COGNIZANT TECH SOLUT	3,851.	4,064.
228227104 CROWN CASTLE INTL CO	4,079.	5,268.
25470F104 DISCOVERY COMMUNICAT	2,049.	2,412.
278865100 ECOLAB INC	1,095.	1,222.
30219G108 EXPRESS SCRIPTS HOLD	4,074.	3,996.
30303M102 FACEBOOK INC	1,541.	1,225.
31428X106 FEDEX CORPORATION	1,994.	2,018.
369604103 GENERAL ELECTRIC CO	3,101.	3,023.
375558103 GILEAD SCIENCES INC	1,986.	1,983.
459200101 INTERNATIONAL BUSINE	3,573.	3,448.
464285105 ISHARES GOLD TRUST	37,959.	37,182.
466001864 IVY ASSET STRATEGY F	50,000.	50,779.
481165108 JOY GLOBAL INC	4,616.	3,635.
49456B101 KINDER MORGAN INC/DE	3,140.	3,038.
50076Q106 KRAFT FOODS GROUP IN	2,544.	2,637.

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
53578A108 LINKEDIN CORP	2,439.	2,641.
609207105 MONDELEZ INTERNATION	2,669.	2,647.
65339F101 NEXTERA ENERGY INC	2,672.	2,629.
664397106 NORTHEAST UTILS	3,398.	4,572.
67103H107 O'REILLY AUTOMOTIVE	3,031.	2,951.
717081103 PFIZER INC	3,068.	3,336.
718172109 PHILIP MORRIS INTERN	2,326.	2,426.
73935S105 POWERSHARES DB COMMO	65,003.	63,227.
824348106 SHERWIN WILLIAMS CO	2,122.	2,307.
832696405 JM SMUCKER CO	2,641.	2,760.
870297306 MLN ELEMENTS ROGER E	37,991.	35,584.
88076W103 TERADATA CORP	2,129.	1,919.
904784709 UNILEVER N.V. - ADR	2,166.	2,221.
92343V104 VERIZON COMMUNICATIO	7,439.	7,745.
92532F100 VERTEX PHARMACEUTICA	4,675.	3,771.
N07059210 DEEMED REDEEMED ASML	3,362.	4,507.
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TOTALS	1,178,299.	1,296,214.
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GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
543495840 LOOMIS SAYLES BD		
693390304 PIMCO LOW DURATION		
315920702 FIDELITY ADVISORS EM		
880208400 TEMPLETON GLOBAL		
411511801 HARBOR INTERNATIONAL		
64287648 ISHARES RUSSELL 2000		
464287630 ISHARES RUSSELL 2000		
464287481 ISHARES TR RUSSELL M		
464287473 ISHARES TR RUSSELL M		
52106N889 LAZARD EMERGING		
88018X102 TEMPLETON CHINA WORL		
901165100 TWEEDY BROWNE FD		
22544R305 CREDIT SUISSE COMMOD		
722005667 PIMCO COMMODITY		
277911491 EATON VANCE FLOATING		
72201F516 PIMCO EMERGING LOCAL		
741478101 T ROWE CORPORATE INC		
94975P843 WELLS FARGO ADV S/T	50,000.	50,303.
949917744 WF ADV ULTR SHORT-TR		
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	50,000.	50,303.
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TOTALS	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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92276F100 VENTS INC COM	C		
GTY995004 ASGI AGILITY INCOME	C	200,000.	205,703.
277911491 EATON VANCE FLOATING	C	107,097.	108,027.
315920702 FID ADV EMER MKTS IN	C	95,719.	112,388.
464287242 ISHARES IBOX \$ INV	C	69,370.	72,594.
56063N600 MAINSTAY CONVERTIBLE	C	50,000.	45,326.
693390304 PIMCO LOW DURATION F	C	75,078.	75,872.
72201F516 PIMCO EMERGING LOCAL	C	76,222.	77,135.
741478101 T ROWE CORPORATE INC	C	115,000.	121,962.
880208400 TEMPLETON GLOBAL BON	C	139,574.	141,720.
92206C870 VANGUARD INTERMEDIAT	C	67,144.	70,128.
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TOTALS		995,204.	1,030,855.
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FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TAX EFFECT DATE BEFORE TYE	16,233.
ROC BASIS ADJUSTMENT	247.
ROUNDING	9.

TOTAL	16,489.
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FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TAX EFFECT DAE AFTE TYE	2,384.
DISALLOWED WASH SALES	1,028.

TOTAL	3,412.
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