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

2012

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

, and ending

Name of foundation

KURT B. KARMIN FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

924 FISHER LANE

City or town, state, and ZIP code

WINNETKA, IL 60093

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col (c), line 16)

► \$ 1,707,164. (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual Other (specify) _____

A Employer identification number

36-6148874

B Telephone number

847-509-4533

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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))

		(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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	13,987.	13,987.		STATEMENT 1
4	Dividends and interest from securities	3,522.	3,522.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	23,280.			
b	Gross sales price for all assets on line 6a	587,941.			
7	Capital gain net income (from Part IV, line 2)		23,280.		
8	Net short-term capital gain				
9	Income modifications				
	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	<4,619.>	<4,619.>		STATEMENT 3
12	Total. Add lines 1 through 11	36,170.	36,170.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	2,200.	1,100.		0.
b	Accounting fees	154.	77.		0.
c	Other professional fees	148.	74.		0.
17	Interest	7,999.	0.		0.
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	70.	13.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	10,571.	1,264.		0.
25	Contributions, gifts, grants paid	88,101.			88,101.
26	Total expenses and disbursements. Add lines 24 and 25	98,672.	1,264.		88,101.
27	Subtract line 26 from line 12:	<62,502.>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		34,906.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,256.	5,645.	5,645.
	2	Savings and temporary cash investments	1,157,989.	1,204,689.	1,204,689.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 8	191,360.	77,427.
	c	Investments - corporate bonds	STMT 9	401,814.	299,883.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 10	0.	102,273.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		1,752,419.	1,689,917.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		1,741,978.	1,679,476.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		10,441.	10,441.
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30	Total net assets or fund balances		1,752,419.	1,689,917.
	31	Total liabilities and net assets/fund balances		1,752,419.	1,689,917.

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	1,752,419.
2	Enter amount from Part I, line 27a	2	<62,502.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1,2, and 3	4	1,689,917.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,689,917.

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 BURNHAM SECURITIES			P	VARIOUS	12/31/12
b BURNHAM SECURITIES			P	VARIOUS	12/31/12
c ENERGY TRANSFER PARTNERS				VARIOUS	12/31/12
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 281,419.		278,694.	2,725.		
b 306,522.		285,951.	20,571.		
c		16.	<16. >		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			2,725.		
b			20,571.		
c			<16. >		
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	23,280.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	65,175.	1,764,518.	.036936
2010	58,000.	1,799,829.	.032225
2009	62,205.	1,778,182.	.034982
2008	75,550.	1,766,321.	.042773
2007	70,096.	1,668,848.	.042003

2 Total of line 1, column (d)	2	.188919
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	.037784
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,724,384.
5 Multiply line 4 by line 3	5	65,154.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	349.
7 Add lines 5 and 6	7	65,503.
8 Enter qualifying distributions from Part XII, line 4	8	88,101.

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 ► <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	
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-)	
3 Add lines 1 and 2	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6 Credits/Payments:	
a 2012 estimated tax payments and 2011 overpayment credited to 2012	
b Exempt foreign organizations - tax withheld at source	
c Tax paid with application for extension of time to file (Form 8868)	
d Backup withholding erroneously withheld	
7 Total credits and payments. Add lines 6a through 6d	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ► 1,171. Refunded ► 11 0.	

Part VII-A **Statements Regarding Activities**

1a	<input checked="" type="checkbox"/>	Yes	No
1b	<input checked="" type="checkbox"/>		
1c	<input checked="" type="checkbox"/>		
2	<input checked="" type="checkbox"/>		
3	<input checked="" type="checkbox"/>		
4a	<input checked="" type="checkbox"/>		
4b			
5	<input checked="" type="checkbox"/>		
6	<input checked="" type="checkbox"/>		
7	<input checked="" type="checkbox"/>		
8b	<input checked="" type="checkbox"/>		
9	<input checked="" type="checkbox"/>		
10	<input checked="" type="checkbox"/>		
N/A			
1. 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?			
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>			
c Did the foundation file Form 1120-POL for this year?			
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>			
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 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? <i>If "Yes," attach the statement required by General Instruction T</i>			
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?			
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL			
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? <i>If "No," attach explanation</i>			
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)? <i>If "Yes," complete Part XIV</i>			
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>			

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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► KURT B KARMIN Located at ► 924 FISHER LANE, WINNETKA, IL	Telephone no. ► 847-509-4533	ZIP+4 ► 60093
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	<input type="checkbox"/> N/A
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	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 type="checkbox"/> Yes	<input checked="" 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	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	<input checked="" type="checkbox"/>
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? If "Yes," list the years ► 2010	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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	<input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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))?

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

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

(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)?

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Yes No

Yes No

Yes No

Yes No

Yes No

N/A
►

5b

Yes No

Yes No

Yes No

Yes No

Yes No

6b **7b**

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

► **0**

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

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

Total number of others receiving over \$50,000 for professional services..
► 0
Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	NOT APPLICABLE	
		0.
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1		
2		
All other program-related investments. See instructions.		
3	NOT APPLICABLE	
		0.
Total. Add lines 1 through 3		0.

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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	558,787.
b Average of monthly cash balances	1b	1,191,857.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,750,644.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,750,644.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,260.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,724,384.
6 Minimum investment return Enter 5% of line 5	6	86,219.

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	86,219.
2a Tax on investment income for 2012 from Part VI, line 5	2a	349.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	349.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	85,870.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	85,870.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	85,870.

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	88,101.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	88,101.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	349.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	87,752.

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				85,870.
2 Undistributed income, if any, as of the end of 2012			86,733.	
a Enter amount for 2011 only				
b Total for prior years: 2010		18,040.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 88,101.			86,733.	
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions) *		1,368.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2012 distributable amount		0.		0.
e Remaining amount distributed out of corpus		0.		0.
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.		
6 Enter the net total of each column as indicated below:		0.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		16,672.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		16,672.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				85,870.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

* SEE STATEMENT 12

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)

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).)

NONE

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	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE	NONE	CHARITY	CHARITABLE PURPOSE	88,100.
FROM ENERGY TRANSFER PARTNERS K-1	NONE	CHARITY	CHARITABLE PURPOSE	1.
Total				► 3a 88,101.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A . Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) Amount			
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	13,987.
4 Dividends and interest from securities				14	3,522.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income				14	<4,619.>
8 Gain or (loss) from sales of assets other than inventory				18	23,280.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		36,170.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		36,170.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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
		1a(1)	X
a	Transfers from the reporting foundation to a noncharitable exempt organization of:	1a(2)	X
(1)	Cash		
(2)	Other assets		
b	Other transactions:	1b(1)	X
(1)	Sales of assets to a noncharitable exempt organization	1b(2)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(3)	X
(3)	Rental of facilities, equipment, or other assets	1b(4)	X
(4)	Reimbursement arrangements	1b(5)	X
(5)	Loans or loan guarantees	1b(6)	X
(6)	Performance of services or membership or fundraising solicitations	1c	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

5/14/1921

► PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ANDREW J. SCHWARZ	<i>Andrew Schwarz</i>	5/2/13	P01054437	
	Firm's name ► HOCHFELDER & WEBER, P.C.			Firm's EIN ► 36-3088257	
Firm's address ► 525 WEST MONROE CHICAGO, IL 60661			Phone no. 312-715-0101		

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

SOURCE	AMOUNT
BURNHAM SECURITIES	14,101.
BURNHAM SECURITIES - ACC INT PAID	<383.>
ENERGY TRANSFER PARTNERS	269.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13,987.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BURNHAM SECURITIES	3,065.	0.	3,065.
ENERGY TRANSFER PARTNERS	457.	0.	457.
TOTAL TO FM 990-PF, PART I, LN 4	3,522.	0.	3,522.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME/LOSS	<4,619.>	<4,619.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<4,619.>	<4,619.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,200.	1,100.		0.
TO FORM 990-PF, PG 1, LN 16B	2,200.	1,100.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	154.	77.			0.
TO FORM 990-PF, PG 1, LN 16C	154.	77.			0.
FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	7,999.	0.			0.
TO FORM 990-PF, PG 1, LN 18	7,999.	0.			0.
FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE FILING FEE	25.	13.			0.
PENALTIES	41.	0.			0.
MISCELLANEOUS EXPENSE	4.	0.			0.
TO FORM 990-PF, PG 1, LN 23	70.	13.			0.
FORM 990-PF	CORPORATE STOCK			STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE			
BURNHAM SECURITIES	77,427.	86,420.			
TOTAL TO FORM 990-PF, PART II, LINE 10B	77,427.	86,420.			

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BURNHAM CORP BOND	299,883.	303,085.
TOTAL TO FORM 990-PF, PART II, LINE 10C	299,883.	303,085.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST		
ENERGY TRANSFER PARTNES		102,273.	107,325.
TOTAL TO FORM 990-PF, PART II, LINE 13		102,273.	107,325.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
KURT B. KARMIN 924 FISHER LANE WINNETKA, IL 60093	PRESIDENT 0.00	0.	0.
LONNY KARMIN 924 FISHER LANE WINNETKA, IL 60093	SECRETARY 0.00	0.	0.
KATHERINE KARMIN SHAFER 199 CARY AVE HIGHLAND PARK, IL 60035	DIRECTOR 0.00	0.	0.
KENNETH KARMIN 120 S. LASALLE CHICAGO, IL 60603	DIRECTOR 0.00	0.	0.
PHILIP KARMIN 230 CARY AVE HIGHLAND PARK, IL 60035	TREASURER 0.00	0.	0.

KURT B. KARMIN FAMILY FOUNDATION

36-6148874

PETER KARMIN
21 EAST GOETHE #A
CHICAGO, IL 60610

DIRECTOR

0.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO APPLY
EXCESS QUALIFYING DISTRIBUTIONS
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 12

THE ORGANIZATION ELECTS UNDER REGULATION SECTION 53.4942(A)-3(D) (2)
TO APPLY ALL OR PART OF THE REMAINING QUALIFYING DISTRIBUTIONS TO ANY
UNDISTRIBUTED INCOME REMAINING FROM YEARS BEFORE 2011.

KURT KARMIN FAMILY FOUNDATION

<u>CHECK #</u>	<u>PAYEE</u>	<u>CONTRIBUTION</u>
1492	DOCTORS WITHOUT BORDERS	100
1495	MAZON	50 00
1496	SELFHELP	200 00
1497	COUNCIL FOR JEWISH ELDERLY	100 00
1498	JEWISH FEDERATION OF THE DESERT	400 00
1499	DESERT COMMUNITY FOUNDATION	1,000 00
	JANAURY SC	
	FEB SC	
1500	JEWISH FEDERATION OF THE DESERT	1,000 00
1501	RAVINIA FESTIVAL ANNUAL FUND	6,000 00
1502	WOMEN'S DIVISION JEWISH UNITED FUND	50 00
1503	THE SELF HELP HOME	100 00
1504	NSCI	200 00
	MARCH SC	
	APRIL SC	
1505	MAZON	50 00
	MAY SC	
	JUNE SC	
1506	MAZON	50 00
	JULY SC	
1508	THE WOMEN'S BOARD FO RAVINIA FESTIVAL	50 00
	AUGUST SC	
	TAX	
	TAX	
	TAX	
1509	SECRETARY OF STATE	
1510	CHICAGO BOTANIC GARDEN	150 00
1511	ART INSTITUTE OF CHICAGO	120 00
1512	JUVENILE DIABETES RESEARCH FOUNDATION	100 00
1513	NORTH SHORE CONGREGATION ISREAL	12,000 00
	SEPT SC	
1514	IL CHARITY BUREAU FUND	
1515	JUF	2,500 00
1516	ORT AMERICA	100 00
1517	MAZON	100 00
	OCT SC	
1518	THE SELF HELP HOME	10,000 00
1519	THE SELF HELP HOME	350 00
1520	UNITED STATES HOLOCAUST MUSEUM	100 00
	NOV SC	
1521	SPARK VENTURES	250 00
1522	HIGHLAND PARK HOSPITAL	100 00
1523	MAZON	100 00
1524	THE WOMAN'S BOARD OF RAVINIA HOSPITAL	50 00
	DECEMBER SC	
1525	MAZON	50 00
1526	HOCHFELDER WEBER	
1527	U S TREASURY	
1528	JUF ANNUAL FUND	30,000 00
1529	ADL	2,000 00
1530	DICKENSON ANNUAL FUND	2,500 00
1531	EISENHOWER HOSPITAL	2,000 00
1532	EVANS SCHOLAR FOUNDATION	250 00
1533	NORTH SHORE COUNTRY DAY	5,000 00
1534	HOLocaust MUSEUM	5,000 00
1535	ELIFAH'S TABLE, NSCI	2,000 00
1536	NORTH SHORE SENIOR CENTER	250 00
1537	THE SELF HELP HOME	200 00
1538	THRESHOLDS	200 00
1539	INDIAN RIDGE CC SCHOLARSHIP	250 00
1540	112 EDUCATION FOUNDATION	150 00
1541	AMERICAN CANCER	100 00
1542	DOCTORS WITHOUT BORDERS	200 00
1543	FOUNDATION FOR HEARING AND SPEECH REHAB	100 00
1544	NORTH LAWNDALE	250 00
1545	MERIT SCHOOL OF MUSIC	100 00
1546	ALZHEIMERS ASSOCIATION	200 00
1547	FRIENDS OF THE LIBRARY	100 00
1548	WINNETKA COMMUNITY HOUSE	100 00
1549	WTTW	200 00
1550	NATIONAL WILDLIFE	50 00
1551	MILWAUKEE ART MUSEUM	75 00
1552	WOUNDED WARRIOR PROJECT	100 00
1553	AMERICAN HEART ASSOCIATION	100 00
1554	NORTH SHORE SENIOR CENTER	140 00
1555	SALVATION ARMY	60 00
1556	GREATER CHICAGO FOOD DEPOSITORY	100 00
1557	PARALIZED VETERANS	100 00
1558	ALZHEIMERS ASSOCIATION	100 00
1559	UNICEF	100 00
1560	ACWIS	205 00
1561	TAM WOMENS FEDERATION	400 00

88,100 00