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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

A Employer identification number
47-0933520

Number and street (or P O box number if mail is not delivered to street address) 61 BROADWAY | Room/suite

B Telephone number (see instructions)
(516) 482-7777

City or town, state, and ZIP code
NEW YORK, NY 10006

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* $ 20,165,643

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	113,879	113,879	113,879	
	4	Dividends and interest from securities	143,488	143,488	143,488	
	5a	Gross rents	118,500	118,500	118,500	
	b	Net rental income or (loss) -78,400				
	6a	Net gain or (loss) from sale of assets not on line 10	1,003,387			
	b	Gross sales price for all assets on line 6a 7,565,328				
	7	Capital gain net income (from Part IV, line 2)		1,003,387		
	8	Net short-term capital gain			67,949	
	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)				
	12	**Total.** Add lines 1 through 11	1,379,254	1,379,254	443,816	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	290,000	58,000		232,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	10,012			10,012
	b	Accounting fees (attach schedule)	70,054			70,054
	c	Other professional fees (attach schedule)				
	17	Interest	5,308	5,308		
	18	Taxes (attach schedule) (see instructions)	26,150	8,831		17,319
	19	Depreciation (attach schedule) and depletion	137,919	137,919		
	20	Occupancy				
	21	Travel, conferences, and meetings	22,455			22,455
	22	Printing and publications				
	23	Other expenses (attach schedule)	186,633	156,280		30,353
	24	**Total operating and administrative expenses.** Add lines 13 through 23	748,531	366,338		382,193
	25	Contributions, gifts, grants paid	502,140			502,140
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,250,671	366,338		884,333
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	128,583			
	b	**Net investment income** (if negative, enter -0-)		1,012,916		
	c	**Adjusted net income** (if negative, enter -0-)			443,816	

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	1,006,297	1,132,808	1,132,808
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ________ Less allowance for doubtful accounts ▶ ________			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	952,046	779,044	857,068
	b	Investments—corporate stock (attach schedule)	8,323,821	12,776,235	15,183,609
	c	Investments—corporate bonds (attach schedule)	1,236,408	1,408,987	1,439,777
	11	Investments—land, buildings, and equipment basis ▶ 5,381 Less accumulated depreciation (attach schedule) ▶ ________	4,597,270	5,381	5,381
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,657,983	1,638,672	1,547,000
	14	Land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________	4,119		
	15	Other assets (describe ▶ ________)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	17,777,944	17,741,127	20,165,643
Liabilities	17	Accounts payable and accrued expenses	21,083	41,383	
	18	Grants payable	216,200	44,500	
	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 ▶ ________)	14,000		
	23	**Total liabilities** (add lines 17 through 22)	251,283	85,883	
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	17,526,661	17,655,244	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	17,526,661	17,655,244	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	17,777,944	17,741,127	

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	17,526,661
2	Enter amount from Part I, line 27a	2	128,583
3	Other increases not included in line 2 (itemize) ▶ ________	3	
4	Add lines 1, 2, and 3	4	17,655,244
5	Decreases not included in line 2 (itemize) ▶ ________	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,655,244

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				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,003,387
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	67,949

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 page 18 of 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	915,428	18,072,676	0 05065
2010	947,953	18,678,348	0 05075
2009	1,027,740	18,646,148	0 05512
2008	1,234,798	21,165,843	0 05834
2007	1,260,859	24,429,954	0 05161

2	**Total** of line 1, column (d)	2	0 26647
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 05329
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	15,935,304
5	Multiply line 4 by line 3	5	849,256
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,129
7	Add lines 5 and 6	7	859,385
8	Enter qualifying distributions from Part XII, line 4	8	884,333

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	10,129
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	10,129
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	10,129
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,125		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	5,125
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	5,004
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	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?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶KURCIAS JAFFE & COMPANY LLP Telephone no ▶(516) 482-7777

Located at ▶111 GREAT NECK RD GREAT NECK NY ZIP+4 ▶11021

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 |

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

		Line	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 page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	7b		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
STEPHEN S KURCIAS 58 ROGER DRIVE PORT WASHINGTON, NY 11050	CFO 30 00	50,000		
MARIE EVANS 61 BROADWAY NEW YORK, NY 10006	Vice President 30 00	110,000	1,141	
JOHN T EVANS 61 BROADWAY NEW YORK, NY 10006	President 30 00	130,000	1,141	

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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	13,731,668
b	Average of monthly cash balances	1b	893,925
c	Fair market value of all other assets (see instructions)	1c	1,552,381
d	**Total** (add lines 1a, b, and c)	1d	16,177,974
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	
3	Subtract line 2 from line 1d	3	16,177,974
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	242,670
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,935,304
6	**Minimum investment return.** Enter 5% of line 5	6	796,765

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	796,765
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 10,129		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	10,129
3	Distributable amount before adjustments Subtract line 2c from line 1	3	786,636
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	786,636
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	786,636

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	884,333
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	884,333
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	10,129
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	874,204

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				786,636
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			884,215	
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 884,333				
a Applied to 2011, but not more than line 2a			884,215	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				118
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				786,518
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

JOHN T EVANS PRESIDENT
61 BROADWAY
NEW YORK, NY 10006
(212) 344-3900

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

WRITTEN INFORMATION REGARDING THE CHARACTER OF THE ORGANIZATION

c Any submission deadlines

NONE

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

NONE

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				502,140
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments		113,879	1		
4 Dividends and interest from securities. . . .		143,488	1		
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					-78,400
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					1,003,387
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). .		257,367			924,987

13 Total. Add line 12, columns (b), (d), and (e). 13 1,182,354

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2013-07-25 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JOSEPH F SOFO CPA	JOSEPH F SOFO CPA			P00597545

Firm's name ▶ Kurcias Jaffe & Company LLP

Firm's EIN ▶

Firm's address ▶ 111 Great Neck Road 212, Great Neck, NY 11021

Phone no (516) 482-7777

Form 990PF Part XV Line 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*				
RIVERS OF THE WORLD 6625 HIGHWAY 53 410 DAWSONVILLE,GA 30534	NONE	PUBLIC	TO HELP IMPOVERISHED AROUND THE WORLD	2,500
PECONIC LAND TRUST 296 HAMPTON ROAD SOUTHAMPTON,NY 11969	NONE	PUBLIC	TO CONSERVE LONG ISLAND'S WORKING FARMS AND NATURAL LANDS	10,000
CHILDRENS TUMOR FOUNDATION 95 PINE STREET NEW YORK,NY 10005	NONE	PUBLIC	TO RAISE AWARENESS AND FUNDS FOR RESEARCH OF CHILDHOOD TUMORS	10,000
EASTERN LONG ISLAND HOSPITAL 201 MANOR PLACE GREENPORT,NY 11944	NONE	PUBLIC	TO PROVIDE MEDICAL CARE	1,000
ISLAND GIFT OF LIFE PO BOX 532 SHELTER ISLAND,NY 11965	NONE	PUBLIC	TO ASSIST THOSE WITH SERIOUS ILLNESS	2,500
RAPT FOUNDATION PO BOX 1110 WOODBRIDGE,NJ 07095	NONE	PUBLIC	TO ASSIST WITH SUBSTANCE ABUSE	1,000
WOUNDED WARRIOR PROJECT 4899 BELFORD ROAD STE 300 JACKSONVILLE,FL 32256	NONE	PUBLIC	TO HELP VETERANS	3,000
THRIFTY SISTERS 8911 PATERSON AVENUE HENRICO,VA 23233	NONE	PUBLIC	TO CARE FOR THE ELDERLY	25,000
NORTH CAROLINA ASSOCIATION ON AGING PO BOX 10341 RALEIGH,NC 27605	NONE	PUBLIC	TO HELP THE AGED	6,000
GENERATION RWANDA 147 PRINCE STREET BROOKLYN,NY 11201	NONE	PUBLIC	TO PROMOTE HIGHER EDUCATION ACROSS THE WORLD	5,000
WAVES FOR WATER 527 SAN VICENTE BLVD SANTA MONICA,CA 90402	NONE	PUBLIC	TO PROVIDE NATURAL DISASTER RELIEF/CLEAN WATER	2,000
GIMME SHELTER ANIMAL RESCUE PO BOX 578 SAGAPONACK,NY 11962	NONE	PUBLIC	TO PROTECT ANIMALS	1,000
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK,NY 10019	NONE	PUBLIC	FOR PROMOTION OF THE ARTS	1,000
CENTER FOR INDIVIDUAL RIGHTS 1233 20TH STREET NW STE 300 WASHINGTON,DC 20036	NONE	PUBLIC	TO DEFEND INDIVIDUAL LIBERTIES	2,500
ST COLUMBANUS PARISH 122 OREGON RD CORTLANDT MANOR,NY 10567	NONE	PUBLIC	TO FOSTER RELIGION AND EDUCATION	2,500

Form 990PF Part XV Line 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*				
TICK BORNE DISEASE 244 5TH AVENUE 1450 NEW YORK, NY 10001	NONE	PUBLIC	TO RAISE AWARENESS OF CURE FOR DISEASE	600
SKOWHEGAN 200 PARK AVENUE SO STE 1116 NEW YORK, NY 10003	NONE	PUBLIC	TO PROMOTE THE ARTS	250
NATURE CONSERVANCY 332 8TH AVENUE 16 NEW YORK, NY 10001	NONE	PUBLIC	TO PROMOTE AWARENESS OF THE ENVIRONMENT AND NATURE	2,100
SYLVESTER MANOR EDUCATIONAL FARM 80 NORTH FERRY RD SHELTER ISLAND, NY 11964	NONE	PUBLIC	TO PROMOTE IMPORTANCE OF FOOD AND CULTURE	2,000
MICHAEL J FOX FOUNDATION GRAND CENTRAL STATION POB 4777 NEW YORK, NY 10163	NONE	PUBLIC	FOR PARKINSONS DISEASE RESEARCH	200
AKILAH INSTITUTE FOR WOMEN 109 NORTH BRUSH STREET TAMPA, FL 33602	NONE	PUBLIC	TO PROMOTE EDUCATION IN EAST AFRICA	4,000
NEW YORK PHILHARMONIC 10 LINCOLN SQUARE AVERY FISHER HALL NEW YORK, NY 10023	NONE	PUBLIC	FOR PROMOTION OF THE ARTS	6,000
NATIONAL COUNCIL ON ALCOHOLISM 217 BROADWAY NEW YORK, NY 10007	NONE	PUBLIC	FOR PREVENTION OF ALCOHOLISM	3,500
WORLD PEDIATRIC PROJECT 7201 GLEN FOREST DRIVE RICHMOND, VA 23226	NONE	PUBLIC	TO PROVIDE MEDICAL CARE TO CHILDREN	15,000
PRECLAMPSIA FOUNDATION 6767 NORTH WICKHAM ROAD MELBOURNE, FL 32940	NONE	PUBLIC	FOR RESEARCH OF PRECLAMPSIA	1,300
PAUL CAREY FOUNDATION 20 CORPORATE WOODS ALBANY, NY 12211	NONE	PUBLIC	TO PROVIDE FUNDS FOR THE SICK	1,000
ST JOSEPH'S CHURCH 371 6TH AVENUE NEW YORK, NY 10014	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	5,000
PARRISH ART MUSEUM 25 JOBS LANE SOUTHAMPTON, NY 11968	NONE	PUBLIC	TO PROMOTE ART	1,000
UNIVERSITY OF WISCONSIN FOUNDATION 1025 WEST JOHNSON STREET MADISON, WI 53706	NONE	PUBLIC	FOR EDUCATION	1,000
WEILL CORNELL MEDICAL COLLEGE 525 EAST 68TH STREET NEW YORK, NY 10065	NONE	PUBLIC	FOR MEDICAL EDUCATION	200,000

Form 990PF Part XV Line 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*				
WORLD VISION 34834 WEYERHAUSER WAY STREET FEDERAL WAY, WA 98001	NONE	PUBLIC	TO FIGHT WORLD HUNGER	140
CATHOLIC CHARITIES OF THE VIRGIN IS PO BOX 10736 ST THOMAS, VI 00801	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	10,000
LUSTGARTEN FD FOR PANCREATIC CANCER 111 STEWART AVENUE BETHPAGE, NY 11714	NONE	PUBLIC	FOR RESEARCH OF PANCREATIC CANCER	3,000
MASHOMACK PRESERVE PO BOX 850 SHELTER ISLAND, NY 11964	NONE	PUBLIC	TO PROMOTE NATURAL HABITAT	550
GROUP FOR THE EAST END 54895 RTE 25 SOUTHOLD, NY 11971	NONE	PUBLIC	TO PROTECT THE ENVIRONMENT	5,000
NEW YORK ACADEMY OF ART 111 FRANKLIN STREET NEW YORK, NY 10013	NONE	PUBLIC	TO PROMOTE ART EDUCATION	1,500
DIOCESE OF THE VIRGIN ISLANDS CHARLOTTE AMALIE ST THOMAS, VI 00801	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	20,000
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON STREET BALTIMORE, MD 21201	NONE	PUBLIC	TO ASSIST THE IMPOVERISHED	3,000
ALLIANCE DEFENSE FUND 15100 N 90TH STREET SCOTTSDALE, AZ 85260	NONE	PUBLIC	TO PROMOTE CHRISTIANITY	2,500
THE MANHATTAN INSTITUTE 52 VANDERBILT AVENUE NEW YORK, NY 10017	NONE	PUBLIC	TO FOSTER ECONOMIC CHOICE	3,000
METROPOLITAN MUSEUM OF ART 1000 5TH AVENUE NEW YORK, NY 10028	NONE	PUBLIC	TO PROMOTE ART	2,500
FORDHAM LAW SCHOOL 140 WEST 62ND STREET NEW YORK, NY 10023	NONE	PUBLIC	FOR EDUCATION	20,000
OUR LADY OF THE ISLE CHURCH 5 PROSPECT AVENUE SHELTER ISLAND, NY 11965	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	5,000
DISCALCED CARMELITE FRIARS PO BOX 270646 HARTFORD, WI 53027	NONE	PUBLIC	TO FOSTER GROWTH IN SPIRITUAL LIFE	80,000
WHITNEY MUSEUM OF ART 945 MADISON AVENUE NEW YORK, NY 10021	NONE	PUBLIC	FOR PROMOTION OF ART	1,000

Form 990PF Part XV Line 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*				
SPENCE SCHOOL 22 EAST 91ST STREET NEW YORK, NY 10128	NONE	PUBLIC	FOR EDUCATION	5,000
LITTLE SISTERS OF THE POOR 2999 SCHURZ AVENUE BRONX, NY 10465	NONE	PUBLIC	TO CARE FOR THE ELDERLY	22,000
Total . . . . ▶ **3a**				502,140

TY 2012 Accounting Fees Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS
EIN: 47-0933520
Software ID: 12000229
Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KURCIAS, JAFFE & COMPANY	70,054	0	0	70,054

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
IMPROVEMENTS	2011-01-01	4,268	149	85	3 64 %	123	123		
FURNITURE & FIXTURES	2011-01-01	8,665	1,238	57	24 49 %	1,061	1,061		
21 MERCER STREET NEW YORK	2011-01-01	4,750,000	165,538	85	3 64 %	136,735	136,735		

TY 2012 Investments Corporate Bonds Schedule

Name: WILLIAM C DOWLING JR FOUNDATION

JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,408,987	1,439,777

TY 2012 Investments Corporate Stock Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	12,776,235	15,183,609

TY 2012 Investments Government Obligations Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

US Government Securities - End of Year Book Value: 779,044

US Government Securities - End of Year Fair Market Value: 857,068

State & Local Government Securities - End of Year Book Value:

State & Local Government Securities - End of Year Fair Market Value:

TY 2012 Investments - Land Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Machinery and Equipment	2,139		2,139	2,139
Furniture and Fixtures	3,242		3,242	3,242

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491210003053

TY 2012 Investments - Other Schedule

Name: WILLIAM C DOWLING JR FOUNDATION

JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN AZURE WATER LLC	AT COST	1,638,672	1,547,000

TY 2012 Legal Fees Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS
EIN: 47-0933520
Software ID: 12000229
Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LOEB & LOEB	5,121	0	0	5,121
GOLD SCOLLAR MOSHAN	3,550	0	0	3,550
DUNNINGTON,BARTHOLOW & MILLER	1,341	0	0	1,341

TY 2012 Other Expenses Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SERVICE CHARGES	3,593			3,593
Rental Expenses	58,981	58,981		
OTHER FEES	1,990			1,990
OFFICE EXPENSE	814			814
INVESTMENT FEE AND EXPENSES	97,299	97,299		
INSURANCE	3,031			3,031
COMMISSIONS	20,925			20,925

TY 2012 Taxes Schedule

Name: WILLIAM C DOWLING JR FOUNDATION
JOHN EVANSPRESIDENT co BELAIR & EVANS

EIN: 47-0933520

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	21,649	4,330		17,319
FOREIGN TAX	4,501	4,501		

WILLIAM C. DOWLING, JR FOUNDATION
BOOK VALUE AND MARKET VALUE OF STOCKS
DECEMBER 31, 2012
FORM 990 PF
PART II LINE 10b

Corporate Stock		BOOK VALUE	MARKET VALUE
760.00	ACI Worldwide	35,109.69	33,204.40
1,420.00	AFC Enterprises Inc	37,855.70	37,104.60
1,936.00	Air Lease Corp	44,383.48	41,624.00
1,840.00	Altra Holdings Inc	33,787.43	40,572.00
1,225.00	American Express Co	54,677.61	70,413.00
510.00	Analogic Crop	37,707.87	37,893.00
317.00	Apple Inc	126,673.32	168,698.81
1,170.00	Applied Industrial Technologies Inc	47,634.15	49,151.70
610.00	Astec Industries Inc	18,585.50	20,349.60
4,106.00	Autonation Inc	126,542.01	163,008.20
1,070.00	Beacon Roofing Supply Inc	35,330.81	35,609.60
100,000.00	Beijing Capital International Airport Co LTD	110,278.10	71,607.20
2,759.00	Berkshire Hathaway Inc	205,287.94	247,482.30
1,140.00	Bob Evans Farms Inc	43,425.19	45,828.00
336.00	Bok Financial Corp	17,747.27	18,298.56
1,075.00	Brep VII Commercial Real Estate Trust	215,000.00	200,000.00
6,096.00	Brookfield Asset Mgnt Inc	189,270.05	223,418.40
3,022.00	Brookfield Residential Properties Inc	36,820.97	54,214.68

WILLIAM C. DOWLING, JR FOUNDATION
BOOK VALUE AND MARKET VALUE OF STOCKS
DECEMBER 31, 2012
FORM 990 PF
PART II LINE 10b

Corporate Stock		BOOK VALUE	MARKET VALUE
633.00	CBOE Holdings Inc	18,238.74	18,648.18
846.00	CME Group Inc	74,186.19	42,866.82
2,425.00	Calloway Real Estate	69,316.01	70,528.16
1,570.00	Chemtura Corp	29,101.79	33,378.20
1,355.00	Coach Inc	71,998.22	75,216.05
1,280.00	Cognizant Technology Solutions Corp	87,720.97	94,569.34
1,027.00	Colfax Corp	31,170.73	41,439.45
423.00	Continental Res Inc	27,696.83	31,086.27
489.00	Core Mark Holding Co	23,270.00	23,154.15
720.00	Cubic Corp	35,590.82	34,538.40
1,040.00	Cummins Inc	99,960.65	112,684.00
250.00	Dentsply International Inc	25,908.75	25,938.25
2,348.00	Dish Network Corp	62,233.35	85,467.20
8,123.00	Dreamworks Animation	189,330.70	134,598.11
1,350.00	Drew Industries Inc	45,630.82	43,537.50
1,860.00	Duff & Phelps Corp	22,586.24	39,050.00
1,940.00	EMC Corp	53,638.42	49,082.00
1,020.00	Eastgroup Properties Inc	53,839.48	54,886.20

WILLIAM C. DOWLING, JR FOUNDATION
BOOK VALUE AND MARKET VALUE OF STOCKS
DECEMBER 31, 2012
FORM 990 PF
PART II LINE 10b

Corporate Stock		BOOK VALUE	MARKET VALUE
1,490.00	Emcor Group Inc	49,019.97	51,568.90
2,890.00	Entegris Inc	25,401.83	26,530.20
761.00	Equity Lifestyle Properties Inc	52,340.74	51,207.69
1,690.00	Expeditors Intl Wash Inc	71,438.73	66,839.50
1,780.00	Express Scripts Inc	87,842.15	96,120.00
790.00	FEI Company	42,780.13	43,821.62
820.00	Fair Issac Corp	35,895.69	34,464.60
833.00	Family Dollar Stores	55,808.32	52,820.53
2,940.00	Firstmerit Corp	41,598.95	41,718.60
1,660.00	Forum Energy Technologies Inc	38,676.21	41,085.00
1,737.00	Franco Nev Corp	55,652.95	99,304.29
1,150.00	Fuller H B Co	36,211.50	40,043.00
959.95	GCA Credit Opportunities	3,100,000.00	3,301,943.00
960.00	Gilead Sciences Inc	38,682.84	70,512.00
2,730.00	Glatfelter	46,895.57	47,720.40
2,583.00	Glencore	17,254.44	14,981.40
208.00	Google Inc	116,779.17	147,135.04
1,729.00	Greenlight Capital RE LTD	46,513.84	39,905.32
13,099.99	Harbor International Fund	699,749.22	813,771.75

WILLIAM C. DOWLING, JR FOUNDATION
BOOK VALUE AND MARKET VALUE OF STOCKS
DECEMBER 31, 2012
FORM 990 PF
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Corporate Stock		BOOK VALUE	MARKET VALUE
32,100.00	Henderson Land Development Co LTD	155,887.27	226,545.85
1,410.00	Hexcel Corp	35,754.63	38,013.60
2,540.00	Horace Mann Educators Corp	48,766.06	50,698.40
3,442.00	Howard Hughes Corp	183,260.19	251,334.84
660.00	ICU Medical Inc	39,792.82	40,213.80
860.00	Iberiabank Corp	42,953.24	42,243.20
1,030.00	Imperial Oil LTD	34,551.02	44,290.00
1,576.00	Independent Bank Corp Mass	47,089.53	45,625.20
560.00	Innophos Holdings Inc	27,406.12	37,200.00
730.00	Integra Lifesciences Holdings Corp	28,754.99	28,448.10
1,140.00	Invacare Corp	16,253.40	18,582.00
730.00	J & J Snack Food Corp	41,678.33	46,634.66
5,319.00	Jarden Corp	162,444.46	274,992.30
6,220.00	Jardine Strategic Holding	90,554.37	110,467.20
1,820.00	LA Z Boy Inc	30,898.49	25,753.00
610.00	Lancaster Colony	45,680.27	42,205.90
936.00	Lennar Corp	23,289.09	36,195.12
7,093.00	Leucadia National Corp	167,618.49	168,742.47
134.00	Liberty Interactive Corp Liberty Venture	-	9,079.84

WILLIAM C. DOWLING, JR FOUNDATION
BOOK VALUE AND MARKET VALUE OF STOCKS
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Corporate Stock		BOOK VALUE	MARKET VALUE
4,125.00	Liberty Intereactive Corp	75,332.98	81,180.00
3,292.00	Liberty Media Corp New Liberty	204,126.80	381,904.92
3,049.00	Limited Brands Inc	114,030.22	143,485.94
27,000.00	Link Real Estate Inv Shares	59,886.00	134,815.08
930.00	Lithia Motors Inc	32,928.84	34,800.60
687.00	Littlefuse Inc	37,891.04	42,394.77
700.00	MGE Energy Inc	36,399.18	35,665.00
1,071.00	MKS Instruments Inc	25,831.38	27,610.38
483.00	MSC Industrial Direct Inc	34,656.49	36,408.54
2,571.00	Market Vectors ETF TR Gaming	60,114.03	91,141.95
780.00	Mid-America Apartment Communities Communities Inc	49,755.36	50,505.00
898.00	Mine Safety Appliances Co	35,405.21	38,353.58
910.00	Monster Beverage Corp	42,842.66	48,084.40
660.00	National Oilwell Varco Inc	36,896.10	45,111.00
29,936.30	Oppenheimer Developing Markets Fund	1,059,946.08	1,044,178.21
128.00	Orchard Supply Hardware Stores	-	948.48
128.00	Orchard Supply Hardware Stores Pfd Preferred	-	230.40
455.00	Perrigo Company	37,234.59	47,333.65

WILLIAM C. DOWLING, JR FOUNDATION
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Corporate Stock		BOOK VALUE	MARKET VALUE
1,610.00	Portland General Electric Co	43,444.90	44,049.60
90.00	Priceline Inc	53,418.80	55,835.10
23,584.91	Primecap Odyssey Growth Fund	400,015.00	408,962.27
950.00	Prosperity Bancshares Inc	40,681.59	39,900.00
1,910.00	Protective Life Corp	53,100.36	54,587.80
1,680.00	Qualcomm Inc	96,681.61	103,924.13
48,983.56	Ridgeworth Seix Floating Rate High Income Fund	440,076.98	439,872.38
1,140.00	Rosetta Resources Inc	56,091.27	51,664.80
3,911.00	Rouse Properties Inc	56,544.61	66,174.12
610.00	Scansource Inc	18,135.11	19,379.70
895.00	Schlumberger LTD	54,548.22	62,022.25
5,635.00	Schwab Charles Corp	68,258.20	80,918.60
1,215.00	Sears CDA Inc	14,203.61	12,267.18
2,837.00	Sears Holding Corp	203,843.51	117,338.32
618.00	Sears Hometown & Outlet Stores Inc	-	20,122.08
730.00	Sensient Technologies Corp	26,699.68	25,958.80
1,147.64	Silvercrest Hedged Equity Fund	200,000.05	1,281,578.00
53.82	Silvercrest Market Neutral	(836.16)	68,703.00
555.00	Stericycle Inc	48,911.57	51,770.40

WILLIAM C. DOWLING, JR FOUNDATION
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Corporate Stock		BOOK VALUE	MARKET VALUE
730.00	Steris Corp	25,334.21	25,352.90
1,690.00	Swift Energy Co	26,835.71	26,009.10
1,040.00	TAL International Group Inc	35,149.23	37,835.20
520.00	Teledyne Technologies Inc	34,017.03	33,836.40
630.00	Tennant Co	24,037.18	27,688.50
1,332.00	Tourmaline Oil Corp	33,409.67	41,790.59
1,060.00	UIL Holding Corp	37,846.06	37,958.60
1,970.00	US Ecology Inc	49,173.46	46,373.80
1,225.00	Varian Medical Systems Inc	82,722.47	86,044.00
1,185.00	Verisk Analytics Inc	38,416.01	60,399.45
361.00	Viacom Inc	17,134.47	19,039.14
440.00	Visa Inc	33,240.37	66,695.20
1,631.00	WPX Energy Inc	28,881.06	24,269.28
770.00	Watts Water Technologies Inc	31,590.16	33,102.30
15,251.00	Wendys Co	67,830.37	71,679.70
640.00	West Pharmaceutical Services Inc	34,699.41	35,040.00
297.00	Wynn Resorts LTD	40,111.09	33,409.53
		$12,776,234.65	$15,183,608.77

WILLIAM C. DOWLING JR. FOUNDATION
BOOK VALUE AND MARKET VALUE OF INVESTMENTS-OTHER
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	BOOK VALUE	MARKET VALUE
INVESTMENT IN AZURE WATER LLC (UNIT F401 SOF-VIII-HOTEL-II ANGUILLA HOLDING)	1,638,672	1,547,000

THE ANNUAL RETURN OF William C Dowling Jr FOUNDATION For the calendar year ended December 31, 2012 is available at its principal office located at 61 Broadway New York, NY 10006 for inspection during regular business hours by any citizen who requests it within 180 days hereof Principal Manager of the Foundation is John Evans

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WILLIAM C. DOWLING JR. FOUNDATION
BOOK VALUE AND MARKET VALUE OF CORPORATE BONDS
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Corporate Bonds		BOOK VALUE	MARKET VALUE
$28,000.00	American Water Capital Corp Notes 6.085% DTD 6/11/08 Due 10/15/17	33,348.48	33,465.88
$50,000.00	Bear Stearns Cos Inc Global Notes 5.30% DTD 10/31/05 Due 10/30/15	54,172.00	55,409.50
$50,000.00	Burlington Northern Santa Fe Corp Notes 4.875% DTD 11/24/04 Due 1/15/15	44,716.00	54,015.50
$30,000.00	Carolina Power & Light Co 1st MTG 5.125% DTD 9/11/03 Due 9/15/13	31,654.85	30,996.60
$38,000.00	Caterpillar Inc Notes 7.90% DTD 12/5/08 Due 12/15/18	50,688.70	51,545.48
$35,000.00	Diageo Capital Notes 5.50% DTD 9/28/06 Due 9/30/16	41,103.08	40,677.00
$34,000.00	Dominion Res Cap TR Secs 7.83% DTD 12/8/97 Due 12/1/27	34,875.00	34,665.72
$25,000.00	EQT Corp Notes 8.125% DTD 5/15/09 Due 6/1/19	29,036.00	30,945.75
$37,000.00	Eli Lily & Co Notes 6.57% DTD 1/10/96 Due 1/1/16	43,313.32	42,571.83
$60,000.00	General Electric Cap Corp Medium Term Notes 2.10% DTD 12/12/12 Due 12/11/19	59,963.20	60,169.80
$40,000.00	Hydro Quebec Debs 7.50% DTD 4/1/96 Due 4/1/16	47,850.40	48,384.00
$25,000.00	Johnson Controls Inc Notes 5.50% DTD 1/17/06 Due 1/15/16	28,116.25	28,219.75
$35,000.00	McCormick & Co Inc Notes 5.20% DTD 12/6/05 Due 12/15/15	39,487.90	39,425.05
$50,000.00	McKesson Corp Fin Medium Term Notes 6.50% DTD 2/12/09 Due 2/15/14	56,191.00	53,219.00

WILLIAM C. DOWLING JR. FOUNDATION
BOOK VALUE AND MARKET VALUE OF CORPORATE BONDS
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Corporate Bonds		BOOK VALUE	MARKET VALUE
$35,000.00	National Rural Utils Coop Fin Corp Bond 5.45% DTD 4/10/07	41,119.45	41,003.20
$32,000.00	Norfolk Southern Corp Notes 7.80% DTD 5/19/97 Due 5/15/27	39,238.80	45,032.32
$40,000.00	Northrop Grumman Corp Deb 7.75% DTD 3/1/96 Due 3/1/16	48,375.60	47,326.40
$60,000.00	Nova Scotia Prov CDA Deb 8.875% DTD 3/15/86 Due 3/15/16	80,707.00	74,356.80
$25,000.00	PPG Industries Inc Notes 7.375% DTD 5/24/96 Due 6/1/16	30,169.75	29,854.75
$36,000.00	Pepsico Inc Senior Notes 7.90% DTD 10/24/08 Due 11/1/18	48,295.36	48,580.20
$40,000.00	RPM International Incion Notes 6.125% DTD 10/9/09 Due 10/15/19	39,670.00	46,693.60
$20,000.00	Resolution Funding Corp ACT 8.625% DTD 1/15/90 Due 1/15/30	33,142.80	35,575.40
$40,000.00	Shell International Fin Notes 4.375% DTD 3/25/10 Due 3/25/20	46,928.80	46,398.00
$25,000.00	Small Business Investment Companies 4.94% DTD 8/24/05 Due 8/10/15	45,467.73	45,162.19
$50,000.00	Southern California Edison Co 1st Rfdg MTG Bond 4.65% DTD 3/26/04 Due 4/1/15	54,871.27	54,494.50
$40,000.00	Statoil Hydro Notes 3.125% DTD 8/17/10 Due 8/17/17	39,919.47	43,534.80
$30,000.00	Toronto Dominion Bank 2.50% DTD 7/14/11 Due 7/14/16	30,032.90	31,561.50
$32,000.00	United Parcel Service Inc 8.375% DTD 10/1/97 Due 4/1/30	47,766.16	48,226.56

WILLIAM C. DOWLING JR. FOUNDATION
BOOK VALUE AND MARKET VALUE OF CORPORATE BONDS
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Corporate Bonds		BOOK VALUE	MARKET VALUE
$100,000.00	Wal-mart Stores Inc Notes 7.55% DTD 2/15/00 Due 2/15/30	138,143.00	147,126.00
$45,000.00	Xtra Fin Corp GTD Notes 5.15% DTD 3/20/07 Due 4/1/17	50,622.80	51,140.25
Total		$1,408,987.07	$1,439,777.33

WILLIAM C. DOWLING, JR FOUNDATION
BOOK VALUE AND MARKET VALUE OF GOVERNMENT BONDS
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Face Amount			
$66,000.00	Financing Corp 8.60% DTD 10/23/89 Due 3/26/13	64,214.28	65,912.22
$65,000.00	Financing Corp Bond 9.65% DTD 11/2/88 Due 11/2/18	89,399.95	94,998.80
$35,000.00	Missouri State Development Bond 2.061% DTD 11/5/12 Due 5/1/16	35,010.00	35,417.90
$25,000.00	Public Service Electric & Gas 6.75% DTD 1/1/96 Due 1/1/16	29,136.25	28,697.50
$60,000.00	Resolution Funding Corp 8.875% DTD 7/15/90 Due 7/15/20	83,661.40	91,598.40
$80,000.00	US Treasury Notes 7.50% DTD 11/15/86 Due 11/15/16	100,980.48	101,387.20
$10,000.00	US Treasury Bonds 7.25% DTD 8/15/92 Due 8/15/22	12,789.61	15,053.90
$148,000.00	Us Treasury Bonds 5.50% DTD 8/15/98 Due 8/15/28	167,373.31	209,165.44
$50,000.00	US Treasury Bonds 7.25% DTD 8/15/92 Due 8/15/22	65,127.19	75,269.50
$50,000.00	US Treasury Notes Inflation Indexed 1.625% DTD 1/15/08 Due 1/15/18	57,819.18	64,029.16
$15,000.00	US Treasury Notes 2.625% DTD 11/15/10 Due 11/15/20	14,598.09	16,462.50
$50,000.00	Wisconsin Public Service Corp Notes 5.65% DTD 11/20/07 Due 11/1/2017	58,934.50	59,075.00
	Total	$779,044.24	$857,067.52