Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2012
Open to public Inspection

For calendar year 2012 or tax year beginning , **and ending**

Name of foundation
ROBERT AND MICHELLE DIENER FOUNDATION

A Employer identification number
75-2919060

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
5521 GREENVILLE AVENUE, SUITE 104-540

B Telephone number
305-865-9300

City or town, state, and ZIP code
DALLAS, TX 75206

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)* ▶$ 30,157,276.

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))	(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				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	775,170.	775,143.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,012,873.			
	b Gross sales price for all assets on line 6a 16,272,986.				
	7 Capital gain net income (from Part IV, line 2)		1,012,873.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	39,327.	39,327.	0.	STATEMENT 2
	12 **Total** Add lines 1 through 11	1,827,370.	1,827,343.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	2,410.	1,205.	0.	1,205.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,500.	1,250.	0.	1,250.
	c Other professional fees				
	17 Interest	26,428.	26,428.	0.	0.
	18 Taxes STMT 4	19,282.	92.	0.	92.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,878.	0.	0.	2,878.
	22 Printing and publications				
	23 Other expenses STMT 5	8,538.	8,538.	0.	0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	62,036.	37,513.	0.	5,425.
	25 Contributions, gifts, grants paid	2,362,207.			1,362,207.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,424,243.	37,513.	0.	1,367,632.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<596,873.>			
	b **Net investment income** (if negative, enter -0-)		1,789,830.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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	Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	61,003.	356,168.	356,168.
	2 Savings and temporary cash investments			
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	28,890,210.	28,875,502.	29,801,108.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	28,951,213.	29,231,670.	30,157,276.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	122,669.	1,000,000.	
	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)	122,669.	1,000,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	28,828,544.	28,231,670.	
	30 **Total net assets or fund balances**	28,828,544.	28,231,670.	
	31 **Total liabilities and net assets/fund balances**	28,951,213.	29,231,670.	

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	28,828,544.
2 Enter amount from Part I, line 27a	2	<596,873.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	28,231,671.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,231,670.

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	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
b	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
c	FLOWTHROUGH INVESTMENT GAIN	P	VARIOUS	VARIOUS
d	FLOWTHROUGH INVESTMENT GAIN	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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	4,236,995.		4,303,555.	<66,560.>
b	11,862,283.		10,953,059.	909,224.
c			3,499.	<3,499.>
d	105,634.			105,634.
e	68,074.			68,074.

	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				<66,560.>
b				909,224.
c				<3,499.>
d				105,634.
e				68,074.

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	1,012,873.
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	1,589,109.	30,943,985.	.051354
2010	1,360,656.	29,491,594.	.046137
2009	1,559,339.	27,313,690.	.057090
2008	1,953,292.	34,290,747.	.056963
2007	1,932,226.	39,775,112.	.048579

2	Total of line 1, column (d)	2	.260123
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	.052025
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	29,903,571.
5	Multiply line 4 by line 3	5	1,555,733.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,898.
7	Add lines 5 and 6	7	1,573,631.
8	Enter qualifying distributions from Part XII, line 4	8	2,367,632.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	17,898.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	17,898.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	17,898.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	15,753.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.		
d Backup withholding erroneously withheld	6d	580.		
7 Total credits and payments. Add lines 6a through 6d			7	18,333.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	39.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	396.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	396.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ROBERT DIENER Telephone no. ▶ 305-865-9300

Located at ▶ 5521 GREENVILLE AVE, STE 104-540, DALLAS, TX ZIP+4 ▶ 75206

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT B. DIENER 5521 GREENVILLE AVE, STE 104-540 DALLAS, TX 75206	DIRECTOR 5.00	0.	0.	0.
MICHELLE S. DIENER 5521 GREENVILLE AVE, STE 104-540 DALLAS, TX 75206	DIRECTOR 5.00	0.	0.	0.
DAVID S. LITMAN 5521 GREENVILLE AVE, STE 104-540 DALLAS, TX 75206	DIRECTOR 0.00	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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	29,850,672.
b	Average of monthly cash balances			1b	508,283.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	30,358,955.
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	30,358,955.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	455,384.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	29,903,571.
6	**Minimum investment return.** Enter 5% of line 5			6	1,495,179.

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	1,495,179.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	17,898.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	17,898.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,477,281.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,477,281.
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	1,477,281.

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	1,367,632.
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)	SEE STATEMENT 7	3b	1,000,000.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	2,367,632.
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	17,898.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4		6	2,349,734.

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				1,477,281.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			1,359,054.	
b Total for prior years: ______, ______, ______		0.		
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: ▶ $ 2,367,632.				
a Applied to 2011, but not more than line 2a			1,359,054.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,008,578.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				468,703.
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				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 8

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:

ROBERT & MICHELLE DIENER, 305-865-9300
5521 GREENVILLE AVENUE, SUITE 104-540, DALLAS, TX 75206

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

NO SPECIFIC FORM

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*				
AMERICAN SOCIETY FOR RESETTLEMENT 575 LEXINGTON AVE, STE. 1100 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	RELIGIOUS	200.
BETH MOSHE 2225 NE 121ST STREET NORTH MIAMI, FL 33181	NONE	PUBLIC CHARITY	RELIGIOUS	100.
BETH TORAH 20350 NE 26TH AVENUE NORTH MIAMI BEACH, FL 33180	NONE	PUBLIC CHARITY	RELIGIOUS	500.
CHABAD OF CORNELL 102 WILLARD WAY ITHACA, NY 14850	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
CHABAD OF NORTH MIAMI 1948 NE 123RD STREET NORTH MIAMI, FL 33181	NONE	PUBLIC CHARITY	RELIGIOUS	100.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,362,207.
b *Approved for future payment*				
HILLEL COMMUNITY DAY SCHOOL 19000 N.E. 25TH AVENUE NORTH MIAMI BEACH, FL 33180	NONE	PUBLIC CHARITY	JEWISH EDUCATION	1,000,000.
Total			▶ 3b	1,000,000.

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
	(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					
4 Dividends and interest from securities			14	775,170.	
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	39,327.	
8 Gain or (loss) from sales of assets other than inventory			18	1,012,873.	
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.		1,827,370.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,827,370.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | 11/11/13 Date | ▶ CPA 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
MICHAEL L. CARTER	MCarter	11/14/2013		P01237454

Firm's name ▶ CARTER MANNIX & COMPANY

Firm's EIN ▶ 75-2126048

Firm's address ▶ 4305 MACARTHUR AVE.
DALLAS, TX 75209

Phone no. 214-880-0380

ROBERT AND MICHELLE DIENER FOUNDATION 75-2919060

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FIDELITY CHARITABLE GIFT FUND P.O. BOX 770001 CINCINNATI, OH 45277	NONE	PUBLIC CHARITY	VARIOUS RELIGIOUS/EDUCATION/PR	1,260,000.
GREATER MIAMI JEWISH FEDERATION 4200 BISCAYNE BLVD MIAMI, FL 33137	NONE	PUBLIC CHARITY	JEWISH EDUCATION	100.
HADASSEH 4200 BISCAYNE BLVD MIAMI, FL 33137	NONE	PUBLIC CHARITY	JEWISH EDUCATION	200.
HILLEL COMMUNITY DAY SCHOOL 19000 N.E. 25TH AVE. NORTH MIAMI BEACH, FL 33180	NONE	PUBLIC CHARITY	JEWISH EDUCATION	77,331.
JDRF INTERNATIONAL 3411 NW 9TH AVENUE, SUITE 701 FORT LAUDERDALE, FL 33309	NONE	PUBLIC CHARITY	DIABETES RESEARCH	100.
LIGA CONTRA EL CANCER - LEAGUE AGAINST CANCER 2180 SOUTH WEST 12 AVENUE MIAMI, FL 33129	NONE	PUBLIC CHARITY	FREE CANCER TREATMENT	100.
MIAMI BEACH JCC 18900 NE 25TH AVENUE MIAMI BEACH, FL 33180	NONE	PUBLIC CHARITY	JEWISH EDUCATION	140.
MIAMI CHILDREN'S MUSEUM 701 ARENA BLVD MIAMI, FL 33136	NONE	PUBLIC CHARITY	CHILDREN'S MUSEUM/BUILDING	10,100.
PEF ISRAEL ENDOWMENT FUND 317 MADISON AVENUE, SUITE 607 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	JEWISH EDUCATION	10,500.
SHUL OF BAL HARBOR 9540 COLLINS AVENUE SURFSIDE, FL 33154	NONE	PUBLIC CHARITY	VARIOUS RELIGIOUS/EDUCATION/PR	36.
Total from continuation sheets				1,360,307.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
TEMPLE MENORAH 620 75TH STREET MIAMI BEACH, FL 33141	NONE	PUBLIC CHARITY	JEWISH EDUCATION	700.
UNIVERSITY OF MIAMI P.O. BOX 248106 CORAL GABLES, FL 33124	NONE	PUBLIC CHARITY	EDUCATION	1,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	824,614.	68,074.	756,540.
INTEREST INCOME	18,630.	0.	18,630.
TOTAL TO FM 990-PF, PART I, LN 4	843,244.	68,074.	775,170.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	39,327.	39,327.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	39,327.	39,327.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & ACCOUNTING	2,500.	1,250.	0.	1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.	0.	1,250.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	184.	92.	0.	92.
2011 EXTENSION	8,000.	0.	0.	0.
2011 FORM 990-T TAX	18.	0.	0.	0.
2012 ESTIMATED TAX PAYMENTS	10,500.	0.	0.	0.
FIT WITHHELD - SEE ATTACHED 1099	580.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	19,282.	92.	0.	92.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	8,493.	8,493.	0.	0.
BANK CHARGES	45.	45.	0.	0.
TO FORM 990-PF, PG 1, LN 23	8,538.	8,538.	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCKS, BONDS AND OTHER INVESTMENTS	COST	28,866,523.	29,792,129.
ACCRUED INTEREST AND DIVIDENDS	COST	8,979.	8,979.
TOTAL TO FORM 990-PF, PART II, LINE 13		28,875,502.	29,801,108.

FORM 990-PF EXPLANATION OF CASH SET-ASIDE STATEMENT 7

PART XII, LINE 3B

INFORMATION REQUIRED UNDER REG. SECTION 53.4942(A)-3(7)(II):

A) NATURE AND PURPOSE OF PROJECT - EXPANSION OF EDUCATION FACILITIES FOR HILLEL COMMUNITY DAY SCHOOL (ORGANIZATION INFORMATION INCLUDED IN PART XV LINE 3B).

B) ALL PAYMENTS INCLUDED IN THE SET-ASIDE WILL BE PAID BY YEAR-END 2017.

C) THE PROJECT WILL NOT BE COMPLETED BY YEAR-END 2012.

D) DISTRIBUTABLE AMOUNTS DETERMINED UNDER SECTION 4942(D) FOR PRIOR YEARS (2002 IS FIRST YEAR OF START-UP PERIOD):

2001	56,462
2002	298,023
2003	18,704
2004	1,609,826
2005	1,667,572
2006	1,837,546
2007	1,960,119
2008	1,695,932
2009	1,360,907
2010	1,467,738
2011	1,525,706

E) ACTUAL PAYMENTS MADE IN CASH OR ITS EQUIVALENT FOR EXEMPT PURPOSES:

2001	202,340
2002	261,694
2003	416,497
2004	404,640
2005	843,054
2006	1,536,297
2007	1,960,863
2008	1,971,897
2009	1,564,117
2010	1,367,498
2011	1,610,584
2012	1,367,632

FORM 990-PF PART XV - LINE 1A STATEMENT 8

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

ROBERT B. DIENER
MICHELLE S. DIENER

Robert and Michelle Diener Foundation
75-2919060
Capital Gains

1/1/2012 through 12/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
SHORT TERM							
JP Morgan	Vanguard specialized Port gold	56 044	03/27/11	02/17/12	1,203 83	1,410 64	(206 81)
JP Morgan	Vanguard specialized Port gold	95 014	12/19/11	02/17/12	2,040 90	1,867 03	173 87
JP Morgan	Vanguard specialized Port gold	1,983 09	12/19/11	02/17/12	42,596 73	38,967 67	3,629 06
JP Morgan	MFS Inernational Value	33,244 68	05/25/11	02/23/12	875,000 00	891,954 78	(16,954 78)
JP Morgan	nuveen invt tr ii	1,206 72	12/19/11	03/21/12	30,940 30	29,612 91	1,327 39
JP Morgan	nuveen invt tr ii	1,344 81	12/19/11	03/22/12	34,091 01	33,001 71	1,089 30
JP Morgan	nuveen invt tr ii	1,397 34	12/19/11	03/22/12	35,422 59	34,290 76	1,131 83
JP Morgan	nuveen invt tr ii	888 314	12/30/11	03/22/12	22,518 76	21,568 27	950 49
JP Morgan	Virtus Opportunities	6,602 11	02/23/12	05/24/12	150,000 00	158,978 88	(8,978 88)
JP Morgan	MFS Inernational Value	299 859	05/25/11	05/24/12	7,448 50	8,045 22	(596 72)
JP Morgan	MFS Inernational Value	5,738 79	08/15/11	05/24/12	142,551 50	148,634 60	(6,083 10)
JP Morgan	Virtus Opportunities	15,138 41	02/23/12	06/15/12	350,000 00	364,532 87	(14,532 87)
JP Morgan	MFS Inernational Value	7,774 73	08/15/11	06/15/12	196,933 81	201,365 40	(4,431 59)
JP Morgan	MFS Inernational Value	9,990 77	09/02/11	06/15/12	253,066 19	253,865 45	(799 26)
JP Morgan	Jensen Portfolio	187 284	09/19/11	09/14/12	5,573 57	4,519 16	1,054 41
JP Morgan	Jensen Portfolio	162 35	12/27/11	09/14/12	4,831 54	4,269 80	561 74
JP Morgan	Jensen Portfolio	154 056	03/23/12	09/14/12	4,584 71	4,481 48	103 23
JP Morgan	Jensen Portfolio	82 919	06/22/12	09/14/12	2,467 67	2,333 35	134 32
JP Morgan	advisors Inner circle	24,449 88	02/17/12	11/29/12	300,000 00	294,132 03	5,867 97
JP Morgan	PIMCO FDS PAC	17,652 25	02/17/12	11/29/12	200,000 00	189,232 13	10,767 87
JP Morgan Other Acc	ishares msci canada	2,020 00	03/16/12	06/15/12	51,791 80	58,135 60	(6,343 80)
JP Morgan Other Acc	ishares msci canada	2,020 00	03/19/12	06/15/12	51,791 80	58,216 40	(6,424 60)
JP Morgan Other Acc	ishares msci canada	1,810 00	03/20/12	06/15/12	46,407 50	51,747 90	(5,340 40)
JP Morgan Other Acc	powershares Int'l dividend	7,525 00	03/16/12	06/15/12	105,146 56	117,089 00	(11,942 44)
JP Morgan Other Acc	powershares Int'l dividend	7,525 00	03/19/12	06/15/12	105,146 56	117,465 25	(12,318 69)
JP Morgan Other Acc	powershares Int'l dividend	2,807 00	03/20/12	06/15/12	39,222 11	43,480 43	(4,258 32)
JP Morgan Other Acc	ishares Iboxx high yld	7,600 00	02/28/12	09/14/12	712,576 28	699,732 00	12,844 28
JP Morgan Other Acc	market vectors Gold Miners	3,710 00	02/17/12	09/14/12	199,531 38	201,119 10	(1,587 72)
JP Morgan Other Acc	ishares msci canada	230	03/20/12	11/29/12	6,476 69	6,575 70	(99 01)
JP Morgan Other Acc	ishares msci canada	2,040 00	03/20/12	11/29/12	57,445 43	58,364 40	(918 97)
JP Morgan Other Acc	ishares msci canada	1,065 00	03/22/12	11/29/12	29,989 90	30,001 15	(11 25)
JP Morgan Other Acc	market vectors Gold Miners	2,083 00	02/17/12	11/29/12	99,903 43	112,919 43	(13,016 00)
ssb- main	Blackrock Global Allocation	673 508	07/22/11	02/17/12	13,160 35	10,304 98	2,855 37
ssb- main	Blackrock Global Allocation	677 954	12/20/11	02/17/12	13,247 22	10,373 00	2,874 22
ssb- main	Blackrock Global Allocation	688 625	12/20/11	02/17/12	13,455 73	10,536 28	2,919 45
ssb- main	Fed US trsy Cash Reserve	29,194 87	05/31/12	06/22/12	29,194 87	29,194 87	-
ssb- main	Fed US trsy Cash Reserve	136 43	07/18/12	07/23/12	136 43	136 43	-
ssb- main	Fed US trsy Cash Reserve	899	07/18/12	08/13/12	899 00	899 00	-
ssb- main	Fed US trsy Cash Reserve	100	07/18/12	08/20/12	100 00	100 00	-
ssb- main	Fed US trsy Cash Reserve	100	07/18/12	08/31/12	100 00	100 00	-
TOTAL SHORT TERM					**4,236,994 65**	**4,303,555 06**	**(66,560 41)**
LONG TERM							
goldman 15285	GS Mezz	15,771 00	12/18/06	05/24/12	15,771 00	15,771 00	-
goldman 15285	GS Mezz	7,950 00	12/18/06	10/29/12	7,950 00	7,950 00	-
JP Morgan	pimco total return fund	68,261 45	08/06/09	01/09/12	745,415 07	722,888 79	22,526 28
JP Morgan	pimco total return fund	855 139	09/02/09	01/09/12	9,338 12	9,218 40	119 72
JP Morgan	pimco total return fund	848 183	10/02/09	01/09/12	9,262 16	9,262 16	-
JP Morgan	pimco total return fund	777 45	11/02/09	01/09/12	8,489 75	8,508 53	(18 78)
JP Morgan	pimco total return fund	624 573	12/02/09	01/09/12	6,820 34	6,895 29	(74 95)
JP Morgan	pimco total return fund	1,483 05	12/11/09	01/09/12	16,194 90	16,150 40	44 50
JP Morgan	pimco total return fund	410 226	12/11/09	01/09/12	4,479 67	4,467 36	12 31
JP Morgan	pimco all asset authority fund	50,547 60	07/13/10	02/17/12	617,691 66	600,000 00	17,691 66
JP Morgan	pimco all asset authority fund	96,751 91	08/13/10	02/17/12	1,182,308 34	1,182,308 34	-
JP Morgan	Van Eck Fds Global	13,894 40	05/18/10	02/17/12	700,000 00	571,241 82	128,758 18
JP Morgan	Vanguard specialized Port gold	25,342 12	02/02/10	02/17/12	544,348 72	500,000 00	44,348 72
JP Morgan	Vanguard specialized Port gold	13 357	03/23/10	02/17/12	286 91	278 76	8 15
JP Morgan	Vanguard specialized Port gold	1,072 47	12/17/10	02/17/12	23,036 59	27,637 47	(4,600 88)
JP Morgan	Vanguard specialized Port gold	187 928	12/17/10	02/17/12	4,036 69	4,842 90	(806 21)
JP Morgan	nuveen invt tr ii	32,216 50	05/18/10	02/23/12	875,000 00	785,760 31	89,239 69
JP Morgan	pimco total return fund	2 31	12/11/09	02/28/12	25 71	25 16	0 55
JP Morgan	pimco total return fund	603 037	01/05/10	02/28/12	6,711 80	6,512 80	199 00
JP Morgan	pimco total return fund	455 745	02/02/10	02/28/12	5,072 44	4,994 96	77 48
JP Morgan	pimco total return fund	45,620 44	02/02/10	02/28/12	507,755 47	500,000 00	7,755 47
JP Morgan	pimco total return fund	550 166	03/02/10	02/28/12	6,123 35	6,046 32	77 03
JP Morgan	pimco total return fund	584 097	04/05/10	02/28/12	6,501 00	6,448 43	52 57
JP Morgan	pimco total return fund	598 216	05/04/10	02/28/12	6,658 14	6,658 14	-
JP Morgan	pimco total return fund	14,479 07	05/18/10	02/28/12	161,152 08	161,441 66	(289 58)
JP Morgan	nuveen invt tr ii	6,735 95	05/18/10	03/16/12	175,000 00	164,289 84	10,710 16
JP Morgan	nuveen invt tr ii	6,751 54	05/18/10	03/19/12	175,000 00	164,670 13	10,329 87
JP Morgan	nuveen invt tr ii	6,777 69	05/18/10	03/20/12	175,000 00	165,307 91	9,692 09
JP Morgan	nuveen invt tr ii	4,175 62	05/18/10	03/21/12	107,062 79	101,843 27	5,219 52
JP Morgan	nuveen invt tr ii	130 126	12/15/10	03/21/12	3,336 43	3,811 40	(474 97)
JP Morgan	nuveen invt tr ii	1,312 81	01/03/11	03/21/12	33,660 47	38,242 17	(4,581 70)
JP Morgan	pimco total return fund	8,912 66	05/18/10	05/24/12	100,000 00	99,376 11	623 89
JP Morgan	Jensen Portfolio	21,359 92	05/27/11	06/18/12	600,000 00	616,019 95	(16,019 95)

Robert and Michelle Diener Foundation
75-2919060
Capital Gains

1/1/2012 through 12/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
JP Morgan	Van Eck Fds Global	5,119 80	05/18/10	09/14/12	250,000 00	210,490 91	39,509 09
JP Morgan	Jensen Portfolio	13,314 15	05/27/11	09/14/12	396,229 08	383,980 05	12,249 03
JP Morgan	Jensen Portfolio	117 174	06/23/11	09/14/12	3,487 10	3,297 27	189 83
JP Morgan	Jensen Portfolio	9,830 91	08/15/11	09/14/12	292,567 82	250,000 00	42,567 82
JP Morgan	Brown Advisory FDS	13,764 63	05/25/11	11/29/12	200,000 00	187,061 25	12,938 75
JP Morgan	pimco all asset authority fund	15,637 22	08/13/10	11/29/12	200,000 00	191,086 79	8,913 21
JP Morgan	vanguard fixed inc secs	47,619 05	11/30/10	11/29/12	500,000 00	490,000 00	10,000 00
JP Morgan Other Acc	vanguard index growth vipers	130	09/29/08	08/30/12	9,267 49	6,468 07	2,799 42
JP Morgan Other Acc	vanguard index growth vipers	3,279 00	10/06/08	08/30/12	233,754 67	163,144 66	70,610 01
JP Morgan Other Acc	vanguard index growth vipers	81	10/06/08	08/30/12	5,774 36	4,030 11	1,744 25
ssb- main	Blackrock Global Allocation	38,637 10	05/20/09	02/17/12	754,968 91	591,165 16	163,803 75
ssb- main	Blackrock Global Allocation	630 598	05/21/09	02/17/12	12,321 89	9,648 44	2,673 45
ssb- main	Blackrock Global Allocation	639 934	07/24/09	02/17/12	12,504 31	9,791 28	2,713 03
ssb- main	Blackrock Global Allocation	1,856 91	12/21/09	02/17/12	36,284 02	28,411 57	7,872 45
ssb- main	Blackrock Global Allocation	447 3	07/23/10	02/17/12	8,740 24	6,843 89	1,896 35
ssb- main	Blackrock Global Allocation	777 304	12/21/10	02/17/12	15,188 52	11,893 10	3,295 42
ssb- main	Van Eck Fds Global	4,068 35	10/15/09	02/17/12	200,000 00	169,621 09	30,378 91
ssb- main	Vanguard Mid Cap	7,667 00	03/02/11	06/15/12	578,641 59	602,216 02	(23,574 43)
ssb- main	Vanguard Specialized Div Apprec ETF	662	09/28/10	06/22/12	36,893 75	32,440 52	4,453 23
ssb- main	state of israel bonds	1000000	10/21/09	10/03/12	1,000,000 00	1,000,000 00	-
ironwood	Ironwood Intern LTD		06/21/05	12/11/12	-	7,662 74	(7,662 74)
Marathon	Marathon Structured Finance		07/01/06	01/06/12	55,859 61	55,859 61	-
Marathon	Marathon Structured Finance		07/01/06	02/10/12	33,962 64	19,076 80	14,885 84
Marathon	Marathon Structured Finance		07/01/06	05/07/12	19,662 58	-	19,662 58
Marathon	Marathon Structured Finance		07/01/06	09/06/12	16,981 32	-	16,981 32
Marathon	Marathon Structured Finance		07/01/06	10/09/12	84,012 86	-	84,012 86
Marathon	Marathon Structured Finance		07/01/06	12/05/12	65,690 90	-	65,690 90
TOTAL LONG TERM					**11,862,283 26**	**10,953,059.11**	**909,224 15**
OVERALL TOTAL					**16,099,277 91**	**15,256,614 17**	**842,663.74**

State of Israel
Ministry of Finance

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

066974

Computershare

Computershare
PO Box 43038
Providence, RI 02940-3038
Within USA, US territories & Canada 866 784 3425
Outside USA, US territories & Canada 732 512 3787
www.israelbondsdirect.com

Recipient
MORGAN STANLEY SMITH BARNEY CUST ROBERT AND MICHELLE
DIENER FOUNDATION
053-108534-105
ATTN JAN CLEMENTS
13455 NOEL RD TOWER TWO STE 1800
DALLAS TX 75240

Holder Account Number	Co.ID
C0016412899	IBHD

Recipient's ID No. 26-4310632
Payer's Federal ID No. 43-1912740

☐ Corrected (if checked)

OMB No. 1545-0112

Form 1099-INT - Interest Income 2012

1 Interest Income ($)	4 FEDERAL INCOME TAX WITHHELD ($)	5 Investment Expenses ($)	6 Foreign Tax Paid ($)	7 Foreign Country or U.S. Possession	Payer's Details
2072.33	580.25	0.00	0.00		COMPUTERSHARE FOR STATE OF ISRAEL P.O. BOX 43038 PROVIDENCE RI 02940-3038

8 Tax-Exempt Interest ($)	9 Specified Private Activity Bond Interest ($)	10 Tax-Exempt bond CUSIP no. (see instructions)
0.00	0.00	

Instructions for Recipient

Recipient's Identification Number: For your protection, this form may show only the last four digits of your social Security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN). However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments.

Account Number: May show an account or other unique number the payer assigned to distinguish your account.

Box 1.	Shows taxable interest paid to you during the calendar year by the payer.
Box 4:	Shows backup withholding. Generally, a payer must backup withhold at the applicable rate if you did not furnish your taxpayer identification number (TIN) or you did not furnish the correct TIN to the payer. See Form W-9. Include this amount on your income tax return as tax withheld.
Box 5:	Any amount shown is your share of investment expenses of a single-class REMIC. If you file Form 1040, you may deduct these expenses on the "Other expenses" line of Schedule A (Form 1040) subject to the 2% limit. This amount is included in box 1.
Box 6:	Shows foreign tax paid. You may be able to claim this tax as a deduction or a credit on your Form 1040. See your Form 1040 instructions.
Box 8:	Shows tax-exempt interest paid to you during the calendar year by the payer. Report this amount on line 8b of Form 1040 or Form 1040A. This amount may be subject to backup withholding. See box 4.
Box 9:	Shows tax-exempt interest subject to the alternative minimum tax. This amount is included in box 8. See the Instructions for Form 6251.
Box 10:	Shows CUSIP number(s) for tax-exempt bond(s) on which tax-exempt interest was paid to you during the calendar year and reported in box 8. If blank, no CUSIP number was issued for the bond(s).
Nominees:	If this form includes amounts belonging to another person(s), you are considered a nominee recipient. Complete a Form 1099-INT for each of the other owners showing the income allocable to each. You must also furnish a Form 1099-INT (Copy B) to each of the other owners. File Form(s) 1099-INT (Copy A) with Form 1096, with the Internal Revenue Service Center for your area. On each Form 1099-INT, list yourself as the "payer" and the other owner(s) as the "recipient." On Form 1096, list yourself as the "filer." A husband or wife is not required to file a nominee return to show amounts owned by the other.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Form 1099-INT
Copy B - For Recipient

Department of the Treasury - Internal Revenue Service

79UTX