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
LUSTIG FAMILY FOUNDATION

A Employer identification number
84-1225026

Number and street (or P O box number if mail is not delivered to street address)
410 17TH ST STE 1705

Room/suite

B Telephone number
303-571-0700

City or town, state, and ZIP code
DENVER, CO 80202

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)* ▶$ 6,357,859.

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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	12.	12.		STATEMENT 1
	4	Dividends and interest from securities	147,894.	147,894.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	93,716.			
	b	Gross sales price for all assets on line 6a 1,109,430.				
	7	Capital gain net income (from Part IV, line 2)		93,716.		
	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	17.	17.		STATEMENT 3
	12	**Total** Add lines 1 through 11	241,639.	241,639.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	48.	0.		0.
	b	Accounting fees STMT 5	2,075.	0.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 6	63,554.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	32,856.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	98,533.	0.		0.
	25	Contributions, gifts, grants paid	207,000.			207,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	305,533.	0.		207,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-63,894.			
	b	**Net investment income** (if negative, enter -0-)		241,639.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2012)

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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		830,089.	1,556,880.	1,556,880.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶	51,447.			
		Less: allowance for doubtful accounts ▶			51,447.	51,447.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 8	5,663,888.	4,821,756.	4,749,532.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other				
	14	Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	**Total assets** (to be completed by all filers)		6,493,977.	6,430,083.	6,357,859.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	**Total liabilities** (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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		5,202,300.	5,202,300.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1,291,677.	1,227,783.	
	30	**Total net assets or fund balances**		6,493,977.	6,430,083.	
	31	**Total liabilities and net assets/fund balances**		6,493,977.	6,430,083.	

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	6,493,977.
2	Enter amount from Part I, line 27a	2	-63,894.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,430,083.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,430,083.

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	ARCHSTONE - UMB FINANCIAL	P		
b	EAGLE CAPITAL MGMT	P		
c	ICAP ABSOLUTE	P		
d	CAPITAL GAINS DIVIDENDS			
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,022,515.		1,000,000.	22,515.
b	4,900.		15,714.	-10,814.
c	59,962.			59,962.
d	22,053.			22,053.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				22,515.
b				-10,814.
c				59,962.
d				22,053.
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	93,716.
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	335,000.	6,597,240.	.050779
2010	275,000.	5,735,798.	.047945
2009	298,599.	4,970,239.	.060077
2008	393,741.	6,462,852.	.060924
2007	448,042.	7,679,371.	.058344

2	**Total** of line 1, column (d)	2	.278069
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	.055614
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,269,890.
5	Multiply line 4 by line 3	5	348,694.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,416.
7	Add lines 5 and 6	7	351,110.
8	Enter qualifying distributions from Part XII, line 4	8	207,000.

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	4,833.
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	4,833.
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	4,833.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	35,960.		
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	35,960.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	48.
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	31,079.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 4,840. **Refunded** ▶			11	26,239.

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) ▶ CO			
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 STMT 9	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 ▶ THE FOUNDATION Telephone no. ▶ 303-571-0700

Located at ▶ 410 17TH ST STE 1705, DENVER, CO ZIP+4 ▶ 80202

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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

		Yes	No
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? *If "Yes" to 6b, file Form 8870.*	6b		X
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
DEBRA LUSTIG 100 DETROIT ST #701 DENVER, CO 80206	SECRETARY/TREASURER/DIRECTOR 0.00	0.	0.	0.
BROOKE DANA LANDE 2851 HADDINGTON DR LOS ANGELES, CA 90064	DIRECTOR 0.00	0.	0.	0.
JAMES LUSTIG 100 DETROIT ST #701 DENVER, CO 80206	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JENNIFER ANN GARDNER 1903 PROSSER AVE LOS ANGELES, CA 90025	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	
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	5,507,793.
b	Average of monthly cash balances		1b	857,578.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	6,365,371.
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	6,365,371.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	95,481.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,269,890.
6	**Minimum investment return**. Enter 5% of line 5		6	313,495.

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	313,495.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 4,833.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	4,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	308,662.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	308,662.
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	308,662.

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	207,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	207,000.
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	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	207,000.

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					308,662.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years: _____ , _____ , _____			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	1,192.				
b From 2008	73,116.				
c From 2009	52,889.				
d From 2010					
e From 2011	41,066.				
f **Total** of lines 3a through e		168,263.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 207,000.					
a Applied to 2011, but not more than line 2a				0.	
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					207,000.
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).)		101,662.			101,662.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		66,601.			
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					0.
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		66,601.			
10 Analysis of line 9:					
a Excess from 2008					
b Excess from 2009	25,535.				
c Excess from 2010					
d Excess from 2011	41,066.				
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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BICULTURAL DAY SCHOOL 2186 HIGH RIDGE RD STAMFORD, CT 06903		TAX EXEMPT	FUND MEMORIAL FUND	12,000.
UNIVERSITY OF COLORADO FOUNDATION 13123 E 16TH AVE DENVER, CO 80043		TAX EXEMPT	FUND FOUNDATION'S PROGRAM	25,000.
DENVER HOSPICE 501 S CHERRY ST #700 DENVER, CO 80246		TAX EXEMPT	FUND MEMORIAL FUND	20,000.
SHALOM PARK 14800 E BELLEVIEW DR AURORA, CO 80015		TAX EXEMPT	FUND MEMORIAL FUND	50,000.
SIMON WIESENTHAL CENTER 9786 W PICO BLVD LOS ANGELES, CA 90035		TAX EXEMPT	FUND CENTER'S EXEMPT PURPOSE	100,000.
Total			▶ 3a	207,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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) Exclu-sion 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			14	12.	
4 Dividends and interest from securities			14	147,894.	
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	17.	
8 Gain or (loss) from sales of assets other than inventory			18	93,716.	
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.		241,639.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 241,639.

(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

▶ X

Signature of officer or trustee

Date 10-31-13

▶ Director

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
		10/26/13		P00841052

Firm's name ▶ SAM S SLOVEN CPA INC

Firm's EIN ▶ 84-0686386

Firm's address ▶ 3025 S PARKER RD STE 733
AURORA, CO 80014

Phone no. 303-750-0050

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

SOURCE	AMOUNT
JP MORGAN PRIVATE BANK	12.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITIBANK	81.	0.	81.
EAGLE CAPPITAL	11,060.	0.	11,060.
MERRILL LYNCH	20,913.	0.	20,913.
UMB FINANCIAL	137,861.	22,053.	115,808.
WELLS FARGO/MARSICO	32.	0.	32.
TOTAL TO FM 990-PF, PART I, LN 4	169,947.	22,053.	147,894.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	17.	17.	
TOTAL TO FORM 990-PF, PART I, LINE 11	17.	17.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAKER HOSTETLER	48.	0.		0.
TO FM 990-PF, PG 1, LN 16A	48.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SAM S SLOVEN CPA INC	2,075.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,075.	0.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAXES	63,467.	0.		0.
FOREIGN TAXES	87.	0.		0.
TO FORM 990-PF, PG 1, LN 18	63,554.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES	32,835.	0.		0.
BANK FEES	21.	0.		0.
TO FORM 990-PF, PG 1, LN 23	32,856.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES	882,398.	982,241.
MORTGAGE OPPORTUNITY FUND VI	287,824.	0.
I CAP OFFSHORE ABSOLUTE	687,652.	827,704.
OTHER INVESTMENTS	2,963,882.	2,939,587.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,821,756.	4,749,532.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 9
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
JAMES A LUSTIG	100 DETROIT ST #701 DENVER, CO 80206

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DEBRA LUSTIG, THE LUSTIG FOUNDATION

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED STATEMENT 1

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED AT ANY TIME. NOTICE OF APPROVAL, REJECTION OR REQUESTS FOR ADDITIONAL INFORMATION USUALLY SENT WITHIN 2 MONTHS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHED STATEMENT 1

Passive Foreign Investment Company (PFIC)
Annual Information Statement

Name of PFIC: ICAP Offshore Absolute Return Fund II Ltd (the Company)

Name of Shareholder: Lustig Family Foundation

(1) This Information Statement applies to the taxable year of the Company beginning on January 1, 2012 and ending on December 31, 2012.

(2) Lustig Family Foundation has the following pro-rata share of the ordinary earnings and net capital gain of the Company for the taxable year of the Company specified in paragraph (1):

Ordinary Earnings:	None
Net Capital Gain:	59,678 ✓

(3) The amount of cash and fair market value of other property distributed or deemed distributed by The Company to Lustig Family Foundation during the taxable year specified in paragraph (1) is as follows:

Cash:	None
Fair Market Value of Property.	None

(4) The Company will permit the investor to inspect and copy the permanent books of account, records and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in Section 1293(e) of the Internal Revenue Code, are computed in accordance with U.S. income tax principles.

(5) The Company was incorporated on May 27, 2005 in the Cayman Islands.
The Company has no U.S. taxpayer identification and its address is:

c/o Bank of Bermuda (Cayman) Limited
PO Box 513 GT
2nd Floor, Strathvale House
George Town
Grand Cayman, Cayman Islands

signed: ICAP Offshore Absolute Return Fund II Ltd
Date: September 12,2013

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        0 • *

59,678 • 00 +
   284 • 00 +
59,962 • 00 *
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HLSS
HOME LOAN™
SERVICING
SOLUTIONS

PFIC Annual Information Statement
Home Loan Servicing Solutions, Ltd. – FEIN 98-0683664

(1) This information Statement applies to the taxable year of HLSS beginning January 1, 2012 and ending December 31, 2012 (the "Taxable Year").

(2) Each HLSS ordinary share is allocated the following amounts of income for 2012:

Pro rata share of Ordinary Earnings per share per day*	$0.0046
Pro rata share of Net Short-Term Capital Gain per share per day*	$0.0000
Pro rata share of Net Long-Term Capital Gain per share per day *	$0.0000

(3) The amount of cash and the fair market value of other property distributed or deemed distributed by HLSS during the Taxable Year are as follows:

Cash:

Payment Date	Record Date	Per Share Distributions
April 10, 2012	March 30, 2012	$ 0.08
May 10, 2012	April 30, 2012	$ 0.10
June 11, 2012	May 31, 2012	$ 0.10
July 10, 2012	June 29, 2012	$ 0.10
August 10, 2012	July 31, 2012	$ 0.10
September 10, 2012	August 31, 2012	$ 0.10
October 10, 2012	September 28, 2012	$ 0.10
November 12, 2012	October 31, 2012	$ 0.11
December 10, 2012	November 30, 2012	$ 0.12

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0•08+
0•10+
0•10+
0•10+
0•10+
0•10+
0•10+
0•11+
0•12+
0•91*+
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Fair Market Value of Other Property: $0.00

(4) Any shareholders making a QEF election will be permitted by HLSS to inspect and copy its permanent books of account, records, and such other documents as are maintained by HLSS that are necessary to establish that HLSS ordinary earnings and net capital gain, as provided in section 1293(e) of the U.S. Internal Revenue Code, are computed in accordance with U.S. income tax principles, and to verify these amounts and your pro rata share thereof.

Home Loan Servicing Solutions, Ltd

Date: February 28, 2013

By: James E. Lauter
Senior Vice President and Chief Financial Officer

* To determine your pro rata share of HLSS ordinary earnings for the year, which should be included on Form 8621, you should multiply each share you held during 2012 by the number of days each share was held during 2012 and multiply that figure by the ordinary earnings per share per day disclosed above to determine the ordinary earnings attributable to that share. Use the following examples as a guide to calculate your pro rata share of HLSS's ordinary earnings:

		Example 1	**Example 2**	**Example 3**
Number of HLSS ordinary shares held by you	A	1,000	5,000	10,000
Number of days the HLSS ordinary shares were held during the year	B	150	260	90
Daily Income Per Ordinary Share During the Year	C	$0.0046	$0.0046	$0.0046
Pro rata share of earnings includible on Form 8621	(A) x (B) x (C)	$690	$5,980	$4,140

U.S. shareholders are advised to consult with their tax advisors with respect to the calculation of their pro rata share of HLSS's ordinary earnings and net short term and long term capital gain for the Taxable Year.

Passive Foreign Investment Company (PFIC)
Annual Information Statement

Name of PFIC: ICAP Offshore Absolute Return Fund II Ltd (the Company)

Name of Shareholder: Lustig Family Foundation

The information provided below is with respect to your investment in ICAP Offshore Absolute Return Fund II Ltd (the Company), the 'Issuer'. Issuer has an investment in an underlying collateralized debt obligation that is classified as equity for U.S. federal income tax purposes. The enclosed information provides your share of the ordinary earnings and net capital gain amounts from Issuer's underlying equity investment.

	Year Ended	Date Purchased by Issuer	Lustig Family Foundation's Share of Ordinary Earnings	Lustig Family Foundation's Share of Net Capital Gain	Lustig Family Foundation's Total Share of Cash Distribution Amount	Date of Cash Distributions	Address of Entity
Home Loan Servicing Solutions, Ltd	December 31,2012	August 29,2012	$ 284	$ -	$ 170	10/10/2012 11/12/2012 12/10/2012	Home Loan Servicing Solutions, Ltd c/o Intertrust Corporate Services (Cayman) Limited 190 Elgin Avenue George Town, Grand Cayman, Cayman Islands

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print
File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
LUSTIG FAMILY FOUNDATION

Employer identification number (EIN) or
84-1225026

Number, street, and room or suite no. If a P.O. box, see instructions.
410 17TH ST STE 1705

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
DENVER, CO 80202

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE FOUNDATION
  410 17TH ST STE 1705 - DENVER, CO 80202
  Telephone No. ▶ 303-571-0700 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension More time is needed to gather the necessary K-1 information for an accurate filing.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 3,185.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 35,960.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶ 7/29/13