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Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

For calendar year 2012, or tax year beginning 03-01-2012, and ending 02-28-2013

Name of foundation: LEOPOLD SCHEPP FOUNDATION. A Employer identification number: 13-5562353. B Telephone number: (212) 692-0191. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash. E If private foundation status was terminated under section 507(b)(1)(A), check here.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	82,669	84,806	84,806	
	2 Savings and temporary cash investments	149,935	68,931	68,931	
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	14,545	5,934	5,934	
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)	8,871,727 <input checked="" type="checkbox"/>	8,600,700	8,600,700	
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	1,336,307 <input checked="" type="checkbox"/>	1,358,723	1,358,723	
	14 Land, buildings, and equipment basis ▶ _____ 78,949 Less accumulated depreciation (attach schedule) ▶ _____ 72,493	6,728 <input checked="" type="checkbox"/>	6,456	6,456	
15 Other assets (describe ▶ _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,461,911	10,125,550	10,125,550		
Liabilities	17 Accounts payable and accrued expenses	16,327	17,680		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ _____)				
23 Total liabilities (add lines 17 through 22)	16,327	17,680			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	10,445,584	10,107,870		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see page 17 of the instructions)	10,445,584	10,107,870			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,461,911	10,125,550			

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	10,445,584
2	Enter amount from Part I, line 27a	2	-626,490
3	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	3	288,776
4	Add lines 1, 2, and 3	4	10,107,870
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	10,107,870

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)
1 a	SALES OF VARIOUS INVESTMENTS	P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 4,582,417		4,754,196	-171,779	
b				
c				
d				
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	
(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			-171,779	
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-171,779
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	833,367	10,551,608	0.078980
2010	768,549	10,861,818	0.070757
2009	855,053	11,327,075	0.075488
2008	1,162,988	13,246,401	0.087797
2007	1,141,220	16,043,658	0.071132
2	Total of line 1, column (d).		2 0.384154
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.076831
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.		4 10,048,232
5	Multiply line 4 by line 3.		5 772,016
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,828
7	Add lines 5 and 6.		7 773,844
8	Enter qualifying distributions from Part XII, line 4.		8 778,534

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,828
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	1,828
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	1,828
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,400
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	2,400
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	572
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ▶ 572 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ <u>0</u> (2) On foundation managers ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> 📄	Yes	

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW SCHEPPFOUNDATION ORG	13	Yes	
14 The books are in care of ▶ SUZANNECLAIR GUARD Telephone no ▶ (212) 692-0191 Located at ▶ 551 5TH AVENUE NEW YORK NY ZIP+4 ▶ 10176			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶

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

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

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 5b</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b</p> <p>If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>			
	No		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHLEEN SMITH 551 5TH AVENUE NEW YORK, NY 10176	EXEC SECTRY 40 00	73,750	22,064	0

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

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

Total number of others receiving over \$50,000 for professional services. **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 _____	
2 _____	
3 _____	
4 _____	

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

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

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	10,143,667
b	Average of monthly cash balances.	1b	40,753
c	Fair market value of all other assets (see instructions).	1c	16,831
d	Total (add lines 1a, b, and c).	1d	10,201,251
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	10,201,251
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	153,019
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,048,232
6	Minimum investment return. Enter 5% of line 5.	6	502,412

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	502,412
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	1,828
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,828
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	500,584
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	500,584
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	500,584

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	778,534
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	778,534
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,828
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	776,706

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				500,584
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				259,930
b From 2008.				505,576
c From 2009.				290,399
d From 2010.				229,772
e From 2011.				835,600
f Total of lines 3a through e.	2,121,277			
4 Qualifying distributions for 2012 from Part XII, line 4 \blacktriangleright \$ <u>778,534</u>				
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).	778,534			
d Applied to 2012 distributable amount.				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	500,584			500,584
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,399,227			
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 instructions.			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) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	2,399,227			
10 Analysis of line 9				
a Excess from 2008.	264,922			
b Excess from 2009.	290,399			
c Excess from 2010.	229,772			
d Excess from 2011.	835,600			
e Excess from 2012.	778,534			

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

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

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

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

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

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

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

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
 SUZANNECLAIR GUARD
 551 5TH AVENUE
 NEW YORK, NY 10176
 (212) 692-0191

b The form in which applications should be submitted and information and materials they should include
 EACH APPLICANT MUST SUBMIT A LETTER OF INQUIRY WHICH ADDRESSES THE 9 QUESTIONS PROVIDED ON THE WEBSITE

c Any submission deadlines
 APPLICATION PROCESS CLOSSES WHEN A SUFFICIENT NUMBER OF APPLICATIONS HAVE BEEN RECEIVED FOR REVIEW

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 CRITERIA PERMANENT RESIDENT OR US CITIZEN, COMPLETED ONE YEAR OF COLLEGE, MINIMUM GPA OF 3.0, UNDERGRADUATES CANNOT BE OVER 30 YEARS OF AGE WHEN THE SCHOLARSHIP IS FIRST RECEIVED, GRADUATE STUDENTS CANNOT BE OVER 40 YEARS OF AGE WHEN SCHOLARSHIP IS FIRST RECEIVED, NO AGE LIMIT FOR POST-DOCTORAL STUDIES, SCHOLARSHIPS ARE NOT AWARDED FOR A SECOND DEGREE AT THE SAME LEVEL OF DEGREE ALREADY ACHIEVED, APPLICANTS MUST HAVE FINANCIAL NEED, APPLICANTS MUST BE ENROLLED FULL TIME IN AN ACCREDITED DEGREE GRANTING INSTITUTION

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 344,500
b <i>Approved for future payment</i>				
Total				3b 0

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's address Firm's EIN Phone no

Form 990PF Part VIII Line 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
WILLIAM BARRETT 551 5TH AVENUE NEW YORK, NY 10176	VICE PRESIDENT 1 25	0	0	0
KATHRYN CASHMAN 551 5TH AVENUE NEW YORK, NY 10176	VICE PRESIDENT 1 25	0	0	0
SUE ANN DAWSON 551 5TH AVENUE NEW YORK, NY 10176	VICE PRESIDENT 1 00	0	0	0
JAMES TURINO 551 5TH AVENUE NEW YORK, NY 10176	TREASURER 1 25	0	0	0
LINDA MCKEAN 551 5TH AVENUE NEW YORK, NY 10176	SECRETARY 1 00	0	0	0
SUSAN BRENNER 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
EDYTHE BOBROW 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
LOUISE BOZORTH 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
ANNE COFFIN 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
EMILY CRAWFORD 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
FRANK C POLI 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
WILLIAM G GRIDLEY JR 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
DIANA P HERRMANN 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
MICHELE A PAIGE 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
ELIZABETH STONE POTTER 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
BRUNO A QUINSON 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
ROBERT F REDER MD 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
BANNING REPPLIER 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 25	0	0	0
BARBARA MCLENDON 551 5TH AVENUE NEW YORK, NY 10176	PRESIDENT 1 50	0	0	0
NANCY GROSSMAN 551 5TH AVENUE NEW YORK, NY 10176	TRUSTEE 1 00	0	0	0
SUZANNECLAIR GUARD 551 5TH AVENUE NEW YORK, NY 10176	EXECUTIVE DIRECTOR 40 00	153,216	29,945	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHANTELL BURY 71 TWO TRACK WAY BOZEMAN, MT 59715	NONE	N/A	SCHOLARSHIP	2,000
ALEXANDER CASSINI 380 B HOWELL AVENUE CINCINNATI, OH 45220	NONE	N/A	SCHOLARSHIP	7,500
KRISTEN CROSS 1325 LAKE COLONY DRIVE MARIETTA, GA 30068	NONE	N/A	SCHOLARSHIP	3,000
CARL GARDINE 746 PUTNAM BLVD WALLINGFORD, PA 19086	NONE	N/A	SCHOLARSHIP	6,000
LAYLA MARIE QUINONES 83-85 116TH STREET RICHMOND HILL, NY 11418	NONE	N/A	SCHOLARSHIP	8,500
ALLISON ROLLINS 600 MCNEIL AVENUE POINT PLEASANT, WV 25550	NONE	N/A	SCHOLARSHIP	1,000
ANDREA STEPHENS 62 FARRAGUT AVENUE HASTINGSONHUDSON, NY 10706	NONE	N/A	SCHOLARSHIP	6,000
ISAAK YAKUBOV 1425 PENNSYLVANIA AVENUE BROOKLYN, NY 11239	NONE	N/A	SCHOLARSHIP	4,500
MIKHAIL BEKAREV 3801 HUDSON MANOR TERRACE BRONX, NY 10463	NONE	N/A	SCHOLARSHIP	7,500
LEETHANIEL BRUMFIELD 197 DYNASTY LANE HIRAM, GA 30141	NONE	N/A	SCHOLARSHIP	8,500
MELISSA BURNSIDE 1604 ALLERTON AVENUE BRONX, NY 10469	NONE	N/A	SCHOLARSHIP	6,000
NICK COPELI 102-50 62ND ROAD FOREST HILLS, NY 11375	NONE	N/A	SCHOLARSHIP	6,000
NICOLE DAVIDSON 2182 RENFREW AVENUE ELMONT, NY 11003	NONE	N/A	SCHOLARSHIP	6,000
SEAN DRISCOLL 418 BEACH 123RD STREET ROCKAWAY PARK, NY 11694	NONE	N/A	SCHOLARSHIP	7,500
NASHWA ELGADI 57 SOUTHPOINT DRIVE AMHERST, MA 01002	NONE	N/A	SCHOLARSHIP	8,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRITTANY FOX 120 NEWELL STREET MORTON, PA 19070	NONE	N/A	SCHOLARSHIP	5,000
BENJAMIN FRYER 595 OASIS DRIVE SANTA ROSA, CA 95407	NONE	N/A	SCHOLARSHIP	7,500
SONIA GONZALEZ 248 HOYT STREET BROOKLYN, NY 11217	NONE	N/A	SCHOLARSHIP	3,250
NATASHA GRAVES 1054 FLOYD TERRACE BRYN MAWR, PA 19010	NONE	N/A	SCHOLARSHIP	7,500
KRISTEN JOHNSON 457 ROCKAWAY PARKWAY BROOKLYN, NY 11212	NONE	N/A	SCHOLARSHIP	8,000
PETER KATZ 523 EAST 84TH STREET NEW YORK, NY 10028	NONE	N/A	SCHOLARSHIP	4,000
STEPHANE LAROCHE 231 MASSACHUSETTS AVENUE ARLINGTON, MA 02474	NONE	N/A	SCHOLARSHIP	4,000
YAO LIU 65 EDGEBROOK ESTATES CHEEKTOWAGA, NY 14227	NONE	N/A	SCHOLARSHIP	4,500
SAMUEL MASTER 110 GOLF CT TEANECK, NJ 07666	NONE	N/A	SCHOLARSHIP	7,000
ELLEN MEIER 7314 UPPER 157TH STREET APPLE VALLEY, MN 55124	NONE	N/A	SCHOLARSHIP	5,000
ERALDA MEMA 897 N RAILROAD AVENUE STATEN ISLAND, NY 10306	NONE	N/A	SCHOLARSHIP	8,000
VALERIE OLIPHANT 13806 N HAMILTON DRIVE FOUNTAIN HILLS, AZ 85268	NONE	N/A	SCHOLARSHIP	8,500
CHRISTOPHER PURTELL 442 JACKSON BOULEVARD FOREST PARK, IL 60304	NONE	N/A	SCHOLARSHIP	6,000
JASMIN SANDERS 203 E ASHBY ROAD FLORENCE, SC 29506	NONE	N/A	SCHOLARSHIP	1,000
SARAH SPRINGER 261 WEST HOBART GAP ROAD LIVINGSTON, NJ 07039	NONE	N/A	SCHOLARSHIP	3,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHELSEA TODER 58 SAYLES AVE NANTUCKET, RI 02860	NONE	N/A	SCHOLARSHIP	8,500
CAITLYN TURGEON 2000 NORTH ADAMS STREET ARLINGTON, VA 22201	NONE	N/A	SCHOLARSHIP	4,500
CHRISTOPHER VREDENBURGH 4 WALNUT HILL COURT SPRINGFIELD, VT 05156	NONE	N/A	SCHOLARSHIP	5,000
EMILY WEST 4744 EAST MEADOWS DR SE GRAND RAPIDS, MI 49546	NONE	N/A	SCHOLARSHIP	8,500
BRITTNEY WILLIAMS 1122 SOUTH AUSTIN BLVD OAK PARK, IL 60304	NONE	N/A	SCHOLARSHIP	6,000
HOWA YEUNG 2025 EAST 60TH STREET BROOKLYN, NY 11234	NONE	N/A	SCHOLARSHIP	8,500
LEAH YOUNGER 1441 EAST 13TH STRET BROOKLYN, NY 11230	NONE	N/A	SCHOLARSHIP	8,500
JENNIFER ZAKARAS 60 HAVEN AVENUE NEW YORK, NY 10032	NONE	N/A	SCHOLARSHIP	3,000
MONICA HUNTER-HART 96 CHESTNUT STREET FLORENCE, MA 11062	NONE	N/A	SCHOLARSHIP	7,000
LAUREN SCHULTZ 69 BOG HOLLOW ROAD WASSAIC, NY 12592	NONE	N/A	SCHOLARSHIP	7,000
ALEX ZIMMER 4 CROCUS LANE TRUMBULL, CT 06611	NONE	N/A	SCHOLARSHIP	5,000
SHELBY THURGOOD 288 SOUTH 810 EAST SALEM, UT 84653	NONE	N/A	SCHOLARSHIP	5,000
SHIQI SYDNEY ZHENG 33 BROMFIELD STREET QUINCY, MA 02170	NONE	N/A	SCHOLARSHIP	3,500
BIANCA CUTLER 42 EVERETT STREET SHERBORN, MA 01770	NONE	N/A	SCHOLARSHIP	3,500
ASHLEY LILLY 454 SOUTH MAIN STREET FREEPORT, NY 11520	NONE	N/A	SCHOLARSHIP	3,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KEHVON BEKAREV 3801 HUDSON MANOR TERRACE BRONX, NY 10463	NONE	N/A	SCHOLARSHIP	7,500
HILDA CRISPIN 23-85 37TH STREET ASTORIA, NY 11105	NONE	N/A	SCHOLARSHIP	8,000
HEATHER DENNEHY 189 RUGGLES STREET WESTBORO, MA 01581	NONE	N/A	SCHOLARSHIP	7,500
CHRISTINE JONASON 9021 SEABREEZE COURT INDIANAPOLIS, IN 46256	NONE	N/A	SCHOLARSHIP	7,500
ILYA KAMINSKY 34842 53RD AVENUE S AUBURN, WA 98001	NONE	N/A	SCHOLARSHIP	7,500
LAURA OSTAPENKO 380 MOUNT AUBURN STREET WATERTOWN, MA 02472	NONE	N/A	SCHOLARSHIP	8,500
MEGAN SCHMIDT-SANE 3535 TRAILS END DRIVE MEDINA, OH 44256	NONE	N/A	SCHOLARSHIP	8,500
MIRYAM SPERKA 1466 EAST 13TH STREET BROOKLYN, NY 11230	NONE	N/A	SCHOLARSHIP	6,500
LILLIAN WASSERMAN 44 PINEHURST AVENUE NEW YORK, NY 10033	NONE	N/A	SCHOLARSHIP	8,000
LINDA SOOKHOO 53-01 32ND AVENUE WOODSIDE, NY 11377	NONE	N/A	SCHOLARSHIP	5,000
MARCI LEVEILLEE 9 AGAWAM DRIVE NORTHBOROUGH, MA 01532	NONE	N/A	SCHOLARSHIP	6,000
ERAN SYKES 16 8TH AVENUE BROOKLYN, NY 11217	NONE	N/A	SCHOLARSHIP	6,000
Total				344,500

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

2012

Department of the Treasury
Internal Revenue Service

Name of the organization
LEOPOLD SCHEPP FOUNDATION

Employer identification number

13-5562353

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
LEOPOLD SCHEPP FOUNDATION

Employer identification number

13-5562353

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
LEOPOLD SCHEPP FOUNDATION

Employer identification number
13-5562353

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
8	STOCKS	\$ 13,323	2012-08-21
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

Name of organization
LEOPOLD SCHEPP FOUNDATION

Employer identification number
13-5562353

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry
For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ▶ \$
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____	_____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____	_____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____	_____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____ _____	_____ _____

Additional Data

Software ID:
Software Version:
EIN: 13-5562353
Name: LEOPOLD SCHEPP FOUNDATION

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF E ALLEN MURIEL C/O BANK OF AMERICA 50 KENNEDY PLAZ PROVIDENCE, RI 02903	\$ 18,513	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	EUGENE BRAUNWALD 105 MEADOWNBROOK ROAD WESTON, MA 02493	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	WILLIAM BARNIER 2545 BENETT RIDGE ROAD SANTA ROSA, CA 95404	\$ 6,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	NANCY GROSSMAN 160 WEST 66TH NEWYORK, NY 10023	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	DAVID RUE 19 ZELLER PLACE SACRAMENTO, CA 95835	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	PERRY HANDERSON 5888 SCHUMANN DRIVE MADISON, WI 53711	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
7	RORY MURPHY 2660 PEACHTREE ROAD NW APT 29E ATLANTA, GA 30305	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
8	LINDA MCKEAN 70 WEST RIVER ROAD RUMSON, NJ 07760	\$ 13,323	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)

TY 2012 Accounting Fees Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	16,600	0		16,600

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

TY 2012 Depreciation Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE AND EQUIPMENT		43,291	39,274	SL	10 0000000000000	731	0		
OFFICE EQUIPMENT		35,658	31,603	SL	5 0000000000000	885	0		

TY 2012 Distribution from Corpus Election

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Election: PURSUANT TO IRC SECTION 4942(H)(2) AND REG. SECTION 53.4942(A)(2), TAXPAYER ELECTS TO TREAT \$835,600 OF CURRENT QUALIFYING DISTRIBUTIONS AS COMING FROM CORPUS.

**TY 2012 Investments Corporate
Bonds Schedule**

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS AND MUTUAL FUNDS	8,600,700	8,600,700

TY 2012 Investments - Other Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEDGE FUNDS	AT COST	1,358,723	1,358,723

TY 2012 Land, Etc. Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE AND EQUIPMENT	43,291	40,005	3,286	
OFFICE EQUIPMENT	35,658	32,488	3,170	

TY 2012 Other Expenses Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	2,907	0		2,907
INSURANCE	2,092	0		2,092
PROFESSIONAL SERVICES	2,947	0		2,947
MISCELLANEOUS	10,175	789		9,386

TY 2012 Other Income Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	103	103	103

TY 2012 Other Increases Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	288,776

TY 2012 Other Professional Fees Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	82,833	82,833		0

TY 2012 Substantial Contributors Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Name	Address
ESTATE OF BEATRICE POCKRASS	51 HASKELL DRIVE BRATENTAHL, OH 44108

TY 2012 Taxes Schedule

Name: LEOPOLD SCHEPP FOUNDATION

EIN: 13-5562353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	14,769	0		14,769