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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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 APR 1, 2012, and ending MAR 31, 2013

Name of foundation TANNENBAUM-STERNBERGER FOUNDATION, INC.		A Employer identification number 56-6045483
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 41199	Room/suite	B Telephone number (336) 274-5761
City or town, state, and ZIP code GREENSBORO, NC 27404		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 16,378,440. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		450,843.	450,843.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		286,416.			
b Gross sales price for all assets on line 6a 8,684,093.					
7 Capital gain net income (from Part IV, line 2)			286,416.		
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					
12 Total. Add lines 1 through 11		737,259.	737,259.		
13 Compensation of officers, directors, trustees, etc.		79,000.	23,700.		55,300.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		11,524.	3,457.		8,067.
c Other professional fees STMT 3		120,231.	120,231.		0.
17 Interest					
18 Taxes STMT 4		15,927.	7,967.		0.
19 Depreciation and depletion		2,660.	0.		
20 Occupancy		19,635.	5,891.		13,745.
21 Travel, conferences, and meetings		1,574.	472.		1,102.
22 Printing and publications					
23 Other expenses STMT 5		36,388.	8,135.		28,253.
24 Total operating and administrative expenses. Add lines 13 through 23		286,939.	169,853.		106,467.
25 Contributions, gifts, grants paid		697,534.			697,534.
26 Total expenses and disbursements. Add lines 24 and 25		984,473.	169,853.		804,001.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<247,214.>			
b Net investment income (if negative, enter -0-)			567,406.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Revenue

Operating and Administrative Expenses

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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			
	2 Savings and temporary cash investments	995,921.	663,178.	663,178.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	8,800,818.	8,640,777.	9,598,525.
	c Investments - corporate bonds STMT 8	3,218,279.	3,456,512.	3,459,304.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	2,495,328.	2,505,216.	2,651,893.
	14 Land, buildings, and equipment: basis ▶ 16,521.			
	Less: accumulated depreciation STMT 6 ▶ 10,981.	8,091.	5,540.	5,540.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	15,518,437.	15,271,223.	16,378,440.
	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 ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☒			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	15,518,437.	15,271,223.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	15,518,437.	15,271,223.	
	31 Total liabilities and net assets/fund balances	15,518,437.	15,271,223.	

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	15,518,437.
2 Enter amount from Part I, line 27a	2	<247,214.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,271,223.
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	15,271,223.

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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 WELLS FARGO SECURITIES	P	VARIOUS	VARIOUS
b AMERITRADE	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 8,672,302.		8,396,802.	275,500.
b 2,750.		875.	1,875.
c 9,041.			9,041.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			275,500.
b			1,875.
c			9,041.
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	286,416.
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	805,718.	15,632,652.	.051541
2010	916,060.	15,338,271.	.059724
2009	927,461.	14,326,595.	.064737
2008	646,456.	14,622,013.	.044211
2007	821,015.	18,547,202.	.044266

2 Total of line 1, column (d)	2	.264479
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	.052896
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	15,592,288.
5 Multiply line 4 by line 3	5	824,770.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,674.
7 Add lines 5 and 6	7	830,444.
8 Enter qualifying distributions from Part XII, line 4	8	804,001.

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	11,348.
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	11,348.
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	11,348.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	7,960.	
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	7,960.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,388.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NC		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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? Website address ► TSFOUNDATION.COM	13	X	
14	The books are in care of ► ROBERT O. KLEPFER, JR. Telephone no. ► 336-274-5761 Located at ► 324 WEST WENDOVER AVE, SUITE 118, GREENSBORO, NC ZIP+4 ► 27408			
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	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X**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

6b

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ 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
SEE STATEMENT 10		79,000.	0.	0.

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

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

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

▶ 0

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Part VII**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
WELLS FARGO - 100 NORTH MAIN STREET, WINSTON SALEM, NC 27101	INVESTMENT MANAGER	120,231.

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 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
	0.

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,919,360.
b	Average of monthly cash balances	1b	910,374.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,829,734.
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	15,829,734.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	237,446.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,592,288.
6	Minimum investment return. Enter 5% of line 5	6	779,614.

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	779,614.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	11,348.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,348.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	768,266.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	768,266.
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	768,266.

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	804,001.
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	804,001.
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	804,001.

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.

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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				768,266.
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				
b From 2008				
c From 2009				
d From 2010				
e From 2011				16,061.
f Total of lines 3a through e	16,061.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 804,001.				
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				768,266.
e Remaining amount distributed out of corpus	35,735.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	51,796.			
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	51,796.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				16,061.
e Excess from 2012				35,735.

N/A

- ▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

2012.04000 TANNENBAUM-STERNBERGER FOUN 80905 1

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				
GRANTS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	VARIOUS OPERATING GRANTS & CONTRIBUTIONS	587,534.
REVOLUTION LODGE SCHOLARSHIPS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	COLLEGE SCHOLARSHIPS	6,000.
SCHOOL SCHOLARSHIPS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	COLLEGE SCHOLARSHIPS	104,000.
Total				▶ 3a 697,534.
b Approved for future payment				
GRANTS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	VARIOUS OPERATING GRANTS	339,666.
REVOLUTION LODGE SCHOLARSHIPS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	COLLEGE SCHOLARSHIPS	11,000.
Total				▶ 3b 350,666.

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. | | |

[illegible]

- 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.				EXECUTIVE DIRECTOR Title	May the IRS discuss this return with the preparer shown below (see instr 1)? ☒ Yes ☐ No	
	Signature of officer or trustee <i>Robert V. Klapp Jr.</i>		Date <i>8/14/13</i>				
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	DANA R. BEESON		<i>Dana R Beeson</i>		<i>8/13/13</i>		P00002871
	Firm's name ▶ DAVENPORT, MARVIN, JOYCE & CO., LLP					Firm's EIN ▶ 56-0570567	
	Firm's address ▶ 703 GREEN VALLEY ROAD, SUITE 201 GREENSBORO, NC 27408					Phone no. 336-275-9886	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	6,994.	0.	6,994.
WELLS FARGO	452,890.	9,041.	443,849.
TOTAL TO FM 990-PF, PART I, LN 4	459,884.	9,041.	450,843.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,524.	3,457.		8,067.
TO FORM 990-PF, PG 1, LN 16B	11,524.	3,457.		8,067.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO-INVESTMENT FEES	120,231.	120,231.		0.
TO FORM 990-PF, PG 1, LN 16C	120,231.	120,231.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	7,967.	7,967.		0.
EXCISE TAXES	7,960.	0.		0.
TO FORM 990-PF, PG 1, LN 18	15,927.	7,967.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EQUIPMENT RENTAL AND MAINTENANCE	3,322.	997.		2,325.	
OFFICE SUPPLIES	1,116.	335.		781.	
DUES & MEMBERSHIPS	1,880.	564.		1,316.	
INSURANCE	2,810.	843.		1,967.	
POSTAGE	818.	245.		573.	
PRINTING	2,148.	644.		1,504.	
TELEPHONE	2,306.	692.		1,614.	
WEBSITE	904.	0.		904.	
HOSPITALITY	389.	117.		272.	
CONTRACT COMPENSATION	12,274.	3,682.		8,592.	
GUIDESTAR	368.	0.		368.	
MISCELLANEOUS	53.	16.		37.	
PROFESSIONAL FEES	8,000.	0.		8,000.	
TO FORM 990-PF, PG 1, LN 23	36,388.	8,135.		28,253.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT			STATEMENT	6
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
TELEPHONE SYSTEM	2,223.	1,378.	845.	845.	
TRADITIONAL EXECUTIVE CHAIR	350.	217.	133.	133.	
OFFICE DESK	1,450.	897.	553.	553.	
2 DRAWER LATERAL FILE	550.	342.	208.	208.	
72X36 CONFERENCE DESK	1,050.	650.	400.	400.	
36X30 CONFERENCE DESK	550.	342.	208.	208.	
2 DRAWER LETTER FILE	450.	277.	173.	173.	
72X36 CONFERENCE TABLE	750.	464.	286.	286.	
10 BURGUNDY CHAIRS	1,250.	776.	474.	474.	
2 60" FOLDING TABLE AND 4 STACKING CHAIRS	210.	130.	80.	80.	
76" OPEN SHELF FILES - 2	550.	342.	208.	208.	
2 76" TRADITIONAL BOOKCASES	900.	559.	341.	341.	
52" TRADITIONAL BOOKCASE	500.	308.	192.	192.	
DELL COMPUTER	3,415.	2,903.	512.	512.	
HP LASERJET PRINTER	250.	213.	37.	37.	
QUICKBOOKS PRO 2009 - 2 USER	380.	380.	0.	0.	
REFRIGERATOR	232.	140.	92.	92.	

HP LAPTOP	596.	327.	269.	269.
DELL PROJECTOR	865.	336.	529.	529.
TO 990-PF, PART II, LN 14	16,521.	10,981.	5,540.	5,540.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	8,640,777.	9,598,525.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,640,777.	9,598,525.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	3,456,512.	3,459,304.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,456,512.	3,459,304.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERITRADE	COST	240,239.	177,551.
WELLS FARGO	COST	2,264,977.	2,474,342.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,505,216.	2,651,893.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT	
ROBERT O. KLEPFER JR. PO BOX 41199 GREENSBORO, NC 27404	EXECUTIVE DIRECTOR 30.00	70,000.	0.	0.
SIGMUND I. TANNENBAUM, MD 1805 GRANVILLE ROAD GREENSBORO, NC 27408	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
JEANNE L. TANNENBAUM 2904 WYNNEWOOD DRIVE GREENSBORO, NC 27408	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
NANCY B. TANNENBAUM 7609 TALBRYN WAY CHAPEL HILL, NC 27516	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
SUSAN M. TANNENBAUM 2606 36TH PLACE, NW WASHINGTON, DC 20007	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
JOHN T. WARMATH, JR. 307 KIMBERLY DRIVE GREENSBORO, NC 27408	DIRECTOR 1.00	3,500.	0.	0.
EDWARD F CONE 3504 WALDRON DRIVE GREENSBORO, NC 27408	DIRECTOR/TREASURER 1.00	2,000.	0.	0.
MICHAEL L. DIAMOND 6-C INDIGO LAKE TERRACE GREENSBORO, NC 27455	DIRECTOR/SECRETARY 1.00	3,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		79,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT O. KLEPFER, JR., TANNENBAUM-STERNBERGER FOUNDATION, INC.
324 WEST WENDOVER AVE, SUITE 118, PO BOX 41199
GREENSBORO, NC 27408

TELEPHONE NUMBER

336-274-5761

FORM AND CONTENT OF APPLICATIONS

A SCHOLARSHIP APPLICANT SHOULD COMPLETE AN OFFICIAL APPLICATION FORM GIVING PERSONAL AND FINANCIAL INFORMATION. A GRANT APPLICANT SHOULD COMPLETE AN OFFICIAL FORM GIVING INFORMATION OF THE APPLICANT AND THE PURPOSE AND COST OF THE PROJECT FOR WHICH FUNDING IS SOUGHT. APPLICATIONS CAN BE FOUND AT THE FOUNDATION'S WEBSITE, WWW.TSFOUNDATION.COM.

ANY SUBMISSION DEADLINES

REVOLUTION LODGE SCHOLARSHIP APPLICATIONS- JUNE 1; GRANTS APPLICATIONS ARE CONSIDERED 3 TIMES A YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

REVOLUTION LODGE SCHOLARSHIPS ARE LIMITED TO CHILDREN AND GRANDCHILDREN OF MEMBERS OF THE REVOLUTION MASONIC LODGE, GREENSBORO, NORTH CAROLINA. IN ADDITION, THE FOUNDATION GIVES GRANTS TO VARIOUS EDUCATIONAL INSTITUTIONS FOR SCHOLARSHIPS, WHICH ARE NORMALLY RESTRICTED TO RESIDENTS OF GUILFORD COUNTY AND ARE AWARDED BY THE COLLEGE OR UNIVERSITY. THE FOUNDATION ALSO GIVES GRANTS TO VARIOUS TAX EXEMPT ORGANIZATIONS WHO SUBMIT REQUESTS FOR FUNDS. THESE GRANTS ARE NORMALLY LIMITED TO PROJECTS AND ACTIVITIES SERVING THE PEOPLE OF GUILFORD COUNTY, NORTH CAROLINA.

TANNENBAUM-STERMBERGER FOUNDATION, INC.
 56-6045483
 SCHEDULE OF FUTURE PAYMENTS
 March 31, 2013

NAME	AMOUNT	NOTES
GTCC (tutoring services)	\$10,000	GTCC to provide information
Foster Friends of NC	\$10,000	awaiting match
One Step Further, Inc.	\$5,000	awaiting match
The Temple on Greene Street	\$223,000	\$112,500 in April, 2013 \$110,500 in April, 2014
Welfare Reform Liaison Project	\$0.00	WRLP declined \$5,000 grant
Action Greensboro (downtown greenway)	\$20,000	12-15-2013
Bennett College	\$10,000	awaiting match
Elsewhere, Inc.	\$15,000	awaiting construction
Eastern Music Festival	\$30,000	2-15-2014
Bell House, Inc.	<u>\$16,666</u>	Project is being modified
	\$339,666	

SCHOLARSHIP RECIPIENT	AMOUNT	NOTES
Jessica Koch and UNCG	\$0.00	withdrew spring, 2013. Scholarship payment returned to the foundation
Emoline Adams and Pfeiffer University	\$4,000	\$1,000 – Aug. 2013 \$1,000 – Jan. 2014 \$1,000 – Aug. 2014 \$1,000 – Jan. 2015
Blake Hall and NC state University	\$4,000	\$1,000 – Aug. 2013 \$1,000 – Jan. 2014 \$1,000 – Aug. 2014 \$1,000 – Jan. 2015
Molly Lancaster and Western Car.Univ.	\$3,000	\$500 – Aug. 2013 \$500 – Jan. 2014 \$500 – Aug. 2014 \$500 – Jan. 2015 \$500 – Aug. 2015 \$500 – Jan. 2016

\$11,000

Grant Payments – Fiscal Year 2012-2013

NONPROFITS:

Court Watch of North Carolina	\$2,500
Bell House, Inc.	\$8,334
Triad Stage, Inc.	\$7,500
ARC of Greensboro	\$15,000
Transition Network	\$15,000
Children's Home Society of NC	\$10,000
The Temple on Greene Street	\$112,500
One Step Further, Inc.	\$5,000
Joseph's House	\$10,000
Food Assistance, Inc.	\$10,000
Habitat for Humanity of Greater Greensboro	\$25,000
Guilford Child Development	\$25,000
Wake Forest University School of Divinity	\$10,000
The Salvation Army	\$15,000
Junior Achievement of Central NC, Inc.	\$5,000
Music Academy of North Carolina	\$15,000
North Carolina Shakespeare Festival, Inc.	\$10,000
UNCG-Weatherspoon Art Museum	\$20,000
Touring Theatre Ensemble of NC, Inc.	\$10,000
United Arts council of Greater Greensboro (SAC)	\$2,700
Action Greensboro (downtown Greenway)	\$20,000
Community Theatre of Greensboro (purchase of Broach Theatre)	\$50,000
Triad Stage, Inc.	\$20,000
Bel Canto Company	\$2,500
Green Hill Center for North Carolina Art	\$8,500
Eastern Music Festival	\$30,000
Action Greensboro (administrative expenses)	\$35,000
Greensboro Farmers Market	\$5,000
Voices Together	\$7,000
Win Win Resolutions	\$6,000
People & Paws 4 Hope	\$5,000
Community Fdtn.of Greater Greensboro (comfort back packs)	\$2,500
Greensboro Urban Ministry	\$20,000
HandyCapable Network	\$10,000
Temple Emanuel (2013 Interfaith Mission)	\$10,000
VIP for a VIP	\$10,000
Reading Connections	\$7,500
Temple Emanuel (2013 March of the Living)	\$5,000

TOTAL FOR NONPROFITS

\$587,534

COLLEGES/UNIVERSITIES:**Scholarships:**

Bennett College	\$8,000	
Duke University	\$8,000	
Elon University	\$8,000	
Greensboro College	\$8,000	
Guilford College	\$8,000	
Guilford Technical Community College	\$8,000	
High Point University	\$8,000	
NC A&T University Foundation	\$8,000	
NC School of the Arts	\$8,000	
NC State University	\$8,000	
UNC-CH	\$8,000	
UNCG	\$8,000	
Wake Forest University	\$8,000	
		\$104,000

REVOLUTION LODGE SCHOLARSHIPS:

Emoline Adams and Pfeiffer University	\$2,000	
Jessica L. Koch and UNCG	\$1,000	
Molly Ann Lancaster and Western Carolina University	\$1,000	
Christopher Blake Hall and NC State University	\$2,000	
		<u>\$6,000</u>

TOTAL SCHOLARSHIPS AWARDED: **\$110,000**

TOTAL GRANTS PAID **\$697,534**