Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

For calendar year 2012, or tax year beginning May 1 **, 2012, and ending** Apr 30 , 2013

Name of foundation
IRIS & B. GERALD CANTOR FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O COHEN HACKER ET AL-2 UNIVERSITY PLAZA

Room/suite
501

City or town
HACKENSACK

State NJ
ZIP code 07601-6202

A Employer identification number
13-6227347

B Telephone number (see the instructions)
(201) 342-8800

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 41,485,147.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	249,896.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	421,912.	421,912.		
	4 Dividends and interest from securities	256,407.	256,407.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	97,997.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 97,997.				
	7 Capital gain net income (from Part IV, line 2)		97,997.		
	8 Net short-term capital gain			9,343.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	295,199.	260.	260.	
	12 **Total.** Add lines 1 through 11	1,321,411.	776,576.	9,603.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	168,333.			168,333.
	14 Other employee salaries and wages	54,025.			54,025.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,946.			4,946.
	b Accounting fees (attach sch)	53,840.			53,840.
	c Other prof fees (attach sch)	13,000.			13,000.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	51,526.			51,526.
	19 Depreciation (attach sch) and depletion L-19 Stmt	0.			
	20 Occupancy	38,145.			38,145.
	21 Travel, conferences, and meetings	18,705.			18,705.
	22 Printing and publications	846.			846.
	23 Other expenses (attach schedule) See Line 23 Stmt	123,025.			123,025.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	526,391.			526,391.
	25 Contributions, gifts, grants paid	383,825.			383,825.
	26 **Total expenses and disbursements.** Add lines 24 and 25	910,216.			910,216.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	411,195.			
	b **Net investment income** (if negative, enter -0-)		776,576.		
	c **Adjusted net income** (if negative, enter -0-)			9,603.	

916 5

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	2,949,885.	2,007,188.	2,007,188.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►	148,258.	0.	0.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	11,500.	15,020.	15,020.
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	18,277,324.	19,778,358.	20,568,259.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ► 59,337.			
		Less accumulated depreciation (attach schedule) L-14 Stmt ► 59,337.	0.	0.	0.
	15	Other assets (describe ► L-15 Stmt)	3,299,900.	3,308,975.	18,894,680.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	24,686,867.	25,109,541.	41,485,147.
LIABILITIES	17	Accounts payable and accrued expenses	2,061.	13,540.	
	18	Grants payable	200,000.	200,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	202,061.	213,540.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	24,484,806.	24,896,001.	
	30	**Total net assets or fund balances** (see instructions)	24,484,806.	24,896,001.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	24,686,867.	25,109,541.	

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	24,484,806.
2	Enter amount from Part I, line 27a	2	411,195.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	24,896,001.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	24,896,001.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Securities-schedule available	P	various	various
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	9,343.		0.	9,343.
b	88,654.		0.	88,654.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	9,343.
b				88,654.
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	97,997.
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	9,343.

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 (column (b) divided by column (c))
2011	1,637,988.	22,361,853.	0.073249
2010	1,613,928.	21,369,667.	0.075524
2009	24,496,518.	22,839,742.	1.072539
2008	1,818,801.	22,472,913.	0.080933
2007	2,412,047.	21,234,192.	0.113593

2	**Total** of line 1, column (d)	2	1.415838
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	0.283168
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	22,385,748.
5	Multiply line 4 by line 3	5	6,338,927.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,766.
7	Add lines 5 and 6	7	6,346,693.
8	Enter qualifying distributions from Part XII, line 4	8	910,216.

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)

1 a	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 instrs)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	15,532.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	15,532.
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	15,532.
6	Credits/Payments		
a	2012 estimated tax pmts and 2011 overpayment credited to 2012 — 6a 32,721.		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 0.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	32,721.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	17,189.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ► 17,189. **Refunded** ►	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ► N/A

14 The books are in care of ► TREASURER Telephone no ► (201) 342-8800

Located at ► 2 UNIVERSITY PLZ, STE 501, HACKENSACK, NJ ZIP + 4 ► 07601-6202

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	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)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c		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 ► 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)	2 b		
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__			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

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

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

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

If 'Yes' to 6b, file Form 8870

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
IRIS CANTOR 220 Banyon Road Palm Beach, Florida CA 33480	PRESIDENT 20.00	0.	0.	0.
JOEL ROTHSTEIN 2 UNIVERSITY PLZ Hackensack NJ 07601	TREASURER 5.00	0.	0.	0.
RANDI ROSS AITKEN 5455 Wilshire Blvd, Ste 1601 Los Angeles, CA 90036	SECRETARY 5.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		168,353.	0.	0.

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
Annie Allen 732 N Orlando Ave Los Angeles CA 90069	Office Mgr 40.00	54,025.	0.	0.

Total number of other employees paid over $50,000 ► 2

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 ►		None

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 (see instructions)

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	
Total. Add lines 1 through 3 ►	None

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	20,719,460.
b Average of monthly cash balances			1b	2,007,188.
c Fair market value of all other assets (see instructions)			1c	
d **Total** (add lines 1a, b, and c)			1d	22,726,648.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2 Acquisition indebtedness applicable to line 1 assets			2	
3 Subtract line 2 from line 1d			3	22,726,648.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	340,900.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	22,385,748.
6 **Minimum investment return.** Enter 5% of line 5			6	1,119,287.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6			1	1,119,287.
2a Tax on investment income for 2012 from Part VI, line 5	2a	15,532.		
b Income tax for 2012 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	15,532.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	1,103,755.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	1,103,755.
6 *Deduction from distributable amount (see instructions)*			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,103,755.

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	910,216.
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	910,216.
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	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	910,216.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					1,103,755.
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 ___					
3 Excess distributions carryover, if any, to 2012					
a From 2007	1,373,291.				
b From 2008	715,038.				
c From 2009	23,373,591.				
d From 2010	620,288.				
e From 2011	536,043.				
f **Total** of lines 3a through e		26,618,251.			
4 Qualifying distributions for 2012 from Part XII, line 4 ► $ 910,216.					
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					910,216.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		193,539.			193,539.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		26,424,712.			
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)					
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		1,179,752.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		25,244,960.			
10 Analysis of line 9					
a Excess from 2008	715,038.				
b Excess from 2009	23,373,591.				
c Excess from 2010	620,288.				
d Excess from 2011	536,043.				
e Excess from 2012	0.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

IRIS CANTOR - MANAGER

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Total per books Various Various NY 10022		Public Char .	Art & medical programs	383,825.
Total			► **3a**	383,825.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14		97,997.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					97,997.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 97,997.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee

Date: 3/10/14

Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Steven E Cohen		03/03/14		P00233985

Firm's name ► COHEN HACKER ROTHSTEIN AND PEARL, LLC

Firm's EIN ► 13-4015058

Firm's address ► 2 UNIVERSITY PLZ-STE 501
HACKENSACK NJ 07601

Phone no (201) 342-8800

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545 0047

2012

Name of the organization
IRIS & B. GERALD CANTOR FOUNDATION

Employer identification number
13-6227347

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 33-1/3% 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)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2012) Page 1 of 1 of **Part 1**

Name of organization	**Employer identification number**
IRIS & B. GERALD CANTOR FOUNDATION	13-6227347

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Amethyst LLC %Cohen Hacker, 2 Univ Plaza Hackensack NJ 07601	$ 249,896.	Person ☐ Payroll ☒ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2012

Attachment Sequence No 179

Name(s) shown on return: IRIS & B. GERALD CANTOR FOUNDATION

Identifying number: 13-6227347

Business or activity to which this form relates: Form 990-PF page 1

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	**(a)** Description of property	**(b)** Cost (business use only)	**(c)** Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	0.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B – Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental			27.5 yrs	MM	S/L	
property			27.5 yrs	MM	S/L	
i Nonresidential real			39 yrs	MM	S/L	
property				MM	S/L	

Section C – Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	0.
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations– see instructions	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A – Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24 a Do you have evidence to support the business/investment use claimed? ☒ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☒ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
COMPUTER EQUIPMENT	07/02/98	100.00	1,105.	1,105.	5.00	200 DB-HY	0.	
COMPUTER	02/17/99	100.00	4,498.	4,498.	5.00	200 DB-HY	0.	
27 Property used 50% or less in a qualified business use								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28	0.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.) **Note:** *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles*		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2012

Name: IRIS & B. GERALD CANTOR FOUNDATION
Employer Identification Number: 13-6227347

Asset Information:

Description of Property: Securities -long term
Date Acquired: various
How Acquired: Purchased
Date Sold: 12/31/12
Name of Buyer:
Sales Price: 88,654.
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss): 88,654.
Accumulation Depreciation:

Description of Property: securities-short term
Date Acquired: various
How Acquired: Purchased
Date Sold: 12/31/12
Name of Buyer:
Sales Price: 9,343.
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss): 9,343.
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Royalties	323.	323.	323.
Unrealized loss/investments	289,566.		
Miscellaneous	-63.	-63.	-63.
Nontaxable income-Shearson	5,373.		
Total	295,199.	260.	260.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Internal Revenue Service	22,869.			22,869.
New York State	750.			750.
Delaware	359.			359.
Calif Franchise	10.			10.
Payroll	27,538.			27,538.
Total	51,526.			51,526.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
art related	7,754.			7,754.
bank charges	166.			166.
building repairs	1,937.			1,937.
computer	17,391.			17,391.
insurance	17,109.			17,109.
investment expense	43,873.			43,873.
accrued interest expense	7,937.			7,937.
moving expense	2,622.			2,622.
office	17,348.			17,348.
postage	1,578.			1,578.
telephone	5,044.			5,044.
miscellaneous	266.			266.
Total	123,025.			123,025.

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

CA - California

NY - New York

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person ☒ Business ☐ SUZANNE FISHER 5455 Wilshire Blvd, Ste 1601 Los Angeles, CA 90036	DIRECTOR 5.00	0.	0.	0.
Person ☒ Business ☐ MICHELE GELLER 5455 Wilshire Blvd, Ste 1601 Los Angeles, CA 90036	DIRECTOR 5.00	0.	0.	0.
Person ☒ Business ☐ MONICA MUHART 5455 Wilshire Blvd,Ste 1601 Los Angeles, CA 90036	DIRECTOR 5.00	0.	0.	0.
Person ☒ Business ☐ Judith Sobol 5455 Wilshire Blvd, Ste 1601 Los Angeles, CA 90036	Director 40.00	122,500.	0.	0.
Person ☐ Business ☐ Ryan Fisher 5455 Wilshire Blvd, Ste 1601 Los Angeles CA 90036	Vice president 40.00	45,853.	0.	0.
Person ☒ Business ☐ Kimberly Fetridge 5455 Wilshire Blvd, Ste 1601 Los angeles CA 90036	Director 5.00	0.	0.	0.
Total		168,353.	0.	0.

Form 990-PF, Line 19

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
FURNITURE AND FIXTURES	12/01/96	39782	39782	200DB	7.00	0		
COMPUTER EQUIPMENT	07/02/98	1105	1105	200DB	5.00	0		
COMPUTER	02/17/99	4498	4498	200DB	5.00	0		
COMPUTER	03/23/00	1264	1264	200DB	5.00	0		
COMPUTER EQUIPMENT	09/02/99	1311	1311	200DB	5.00	0		
Computer	05/01/04	11377	11377	200DB	5.00	0		
Total								

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
Corporate notes, bonds & mutual funds	19,778,358.	20,568,259.
Total	19,778,358.	20,568,259.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE AND FIXTURES	59,337.	59,337.	0.
Total	59,337.	59,337.	0.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
artwork	3,296,380.	3,172,795.	18,758,500.
Other Assets	3,520.	0.	0.
Accrued interest purchased	0.	74,444.	74,444.
accrued interest receivable	0.	1,736.	1,736.
Exchange	0.	60,000.	60,000.
Total	3,299,900.	3,308,975.	18,894,680.

Iris and B. Gerald Cantor Foundation
Audited Financial Statements
Table of Contents
April 30, 2013 and 2012

DRAFT

Independent Auditor's Report

Board of Directors
Iris and B. Gerald Cantor Foundation
Los Angeles, California

We have audited the accompanying financial statements of Iris and B. Gerald Cantor Foundation (Foundation), a nonprofit organization, which comprise the statements of financial position as of April 30, 2013 and 2012, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Iris and B. Gerald Cantor Foundation as of April 30, 2013 and 2012, and the changes in its net assets and cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Los Angeles, California
March 6, 2014

Iris and B. Gerald Cantor Foundation
Statements of Financial Position
April 30, 2013 and 2012

	2013	2012
Assets		
Cash and cash equivalents	$ 2,007,188	$ 2,949,885
Interest and dividends receivable	114,571	148,258
Investments, at fair value—Note 3	20,568,685	19,167,300
Art collection	18,758,500	18,758,500
Accounts receivable	60,000	
Prepaid excise tax	16,500	11,500
Other assets	10,380	3,520
Total Assets	$ 41,535,824	$ 41,038,963
Liabilities and Net Assets		
Liabilities		
Contributions payable, net—Note 5	$ 550,000	$ 200,000
Accrued expenses	13,540	2,061
Total Liabilities	563,540	202,061
Commitments and Contingencies		
Net Assets		
Unrestricted net assets	40,972,284	40,836,902
Total Liabilities and Net Assets	$ 41,535,824	$ 41,038,963

See notes to financial statements.

Iris and B. Gerald Cantor Foundation
Statements of Activities
Years Ended April 30, 2013 and 2012

	2013	2012
Unrestricted Net Assets		
Revenues and Other Support		
Contributions	$ 249,896	$ 186,208
Interest and dividends	665,999	807,106
Other income	323	283
Realized and unrealized gain (loss) on investments	459,645	(450,483)
Total Revenues and Other Support	1,375,863	543,114
Expenses		
Program services	1,001,523	529,088
Management and general	238,958	208,085
Total Expenses	1,240,481	737,173
Change in Unrestricted Net Assets	135,382	(194,059)
Net Assets at Beginning of Year	40,836,902	41,030,961
Net Assets at End of Year	$ 40,972,284	$ 40,836,902

See notes to financial statements.

Iris and B. Gerald Cantor Foundation
Statements of Cash Flows
Years Ended April 30, 2013 and 2012

	2013	2012
Operating Activities		
Change in unrestricted net assets	$ 135,382	$ (194,059)
Adjustments to reconcile change in unrestricted net assets to net cash used in operating activities:		
Realized and unrealized (gain) loss on investments	(459,645)	450,483
Charitable donations of artwork		20,325
Changes in operating assets and liabilities:		
Interest and dividends receivable	33,687	20,648
Accounts receivable	(60,000)	
Other assets	(6,860)	105
Contributions payable, net	350,000	(994,175)
Excise tax—prepaid and payable	(5,000)	(22,389)
Accrued expenses	11,479	(862)
Net Cash Used in Operating Activities	**(957)**	**(719,924)**
Investing Activities		
Purchase of investments	(8,653,999)	(5,216,617)
Proceeds from sales and maturities of investments	7,712,259	4,753,114
Net Cash Provided by (Used in) Investing Activities	**(941,740)**	**(463,503)**
Decrease in Cash and Cash Equivalents	**(942,697)**	**(1,183,427)**
Cash and Cash Equivalents at Beginning of Year	**2,949,885**	**4,133,312**
Cash and Cash Equivalents at End of Year	**$ 2,007,188**	**$ 2,949,885**
Supplementary Disclosures		
Federal excise tax paid	$ 21,000	$ 28,000
Interest paid	$	$

See notes to financial statements.

Note 1—Organization

The Iris and B. Gerald Cantor Foundation (Foundation) is a private, non-operating foundation incorporated in the State of Delaware in 1967. The Foundation was established to promote and encourage the recognition and appreciation of excellence in the arts, to enhance cultural life internationally through the support of art exhibitions, scholarships, and the endowment of galleries at major museums, and to support bio-medical research.

Note 2—Summary of Significant Accounting Policies

Financial Statement Presentation—The financial statements are prepared on the accrual basis of accounting The Foundation recognizes contributions, including unconditional promises to give, as revenue in the period received. Contributions and net assets are classified on the existence or absence of donor-imposed restrictions. The net assets of the Foundation and changes therein are classified and reported as follows:

> Unrestricted net assets—Net assets that are not subject to donor- imposed stipulations and that may be expendable for any purpose in performing the primary objectives of the Foundation. Unrestricted net assets include amounts available to be used at the discretion of the Board of Directors in the Foundation's programs and operations and those resources invested in equipment. All donations are considered available for unrestricted use unless specifically restricted by the donor.
>
> Temporarily restricted net assets—Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Foundation and/or passage of time. As the restrictions are satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying financial statements as net assets released from restrictions.
>
> Permanently restricted net assets—Net assets that are restricted by the donors for investment in perpetuity. The investment income generated from these funds is available for general support of the Foundation's programs and operations.

There were no temporarily or permanently restricted net assets or contributions at April 30, 2013 and 2012.

Income Taxes—The Foundation was incorporated in the state of Delaware as a tax-exempt, private non-operating foundation. Therefore, it is exempt from federal and state income taxes. The Foundation is subject to a 2% federal excise tax on net investment income (reduced to 1% if certain charitable distribution criteria are met). For the years ended April 30, 2013 and 2012, the Foundation's excise tax rate was 2% and 2%, respectively. Accounting standards require an organization to evaluate its tax positions and provide for a liability for any positions that would not be considered *'more likely than not'* to be upheld under a tax authority examination Management has evaluated its tax positions and has concluded that a provision for a tax liability is

Note 2—Summary of Significant Accounting Policies—*Continued*

not necessary at April 30, 2013 and 2012. Generally, the Foundation's information returns remain open for examination for three (federal) or four (state of California) years from the date of filing.

Use of Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from those estimates.

Cash and Cash Equivalents—The Foundation considers all highly liquid investment instruments with a maturity of three months or less at time of issuance and money market accounts to be cash equivalents.

Investments—Investments of the Foundation are stated at fair value. Investments are held by an independent asset custodian or mutual fund company, and all equity investments are managed by professional investment managers. All investment gains and losses and investment income are included in the statement of activities and considered to be unrestricted.

Concentrations of Credit Risk—Financial instruments which potentially subject the Foundation to concentrations of credit risk consist of cash and cash equivalents, receivables and investments. The Foundation places portions of its cash and cash equivalents with high-credit quality financial institutions where the funds are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per institution. In the normal course of operations, such cash balances may exceed the FDIC insurance limits. The Foundation places the remainder of its cash and cash equivalents balances in a money market fund sponsored by a large fund company; these funds are secured by the underlying assets of the fund and have no insurance coverage. Receivables consist of amounts due from investment-related transactions with traditional counterparties. The Foundation's investments are supervised by the Foundation's Chairperson, who, in consultation with professional investment advisors, determines the investment mix of the investment portfolio. Management of the Foundation has assessed the credit risk associated with its financial instruments held at April 30, 2013 and 2012 and has determined that an allowance for potential losses due to credit risk is not necessary

Art Collection—The Foundation has capitalized its art collection since its inception. The collection consists of sculptures donated to, and purchased by, the Foundation. The art collection is stated at its estimated fair value as determined by their current insurance values based on periodic formal appraisals. Gains and losses arising due to changes in fair values of the art collection are reflected in the statements of activities. See Contingency footnote.

Property—Property is stated at cost when purchased or at estimated fair value at the date of bequest or gift Depreciation is provided using the straight-line method over the estimated useful life of the related asset, ranging from five to seven years. Individual property items valued at less than $500 are expensed when purchased or donated.

Note 2—Summary of Significant Accounting Policies—*Continued*

Contributions Payable—Contributions payable represent the present value of all grants including donated artworks that have been authorized prior to year-end but remain unpaid. The contribution payable is reduced at the time of delivery and formal transfer of the title of the artwork to the donee museum or cash payment.

Donated Services—Donated services are reflected in the statement of activities at their fair value.

Functional Allocation of Expenses—The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between the program services and management and general expenses.

Note 3—Investments

The cost and fair value of investments at April 30, 2013 and 2012 were as follows

	Cost	Fair Value
Balance at April 30, 2013		
Equity securities	$ 302,711	$ 417,333
Preferred stocks	1,588,355	952,073
Fixed income securities	16,609,211	17,307,154
Structured investments	1,837,601	1,892,125
Totals	$ 20,337,878	$ 20,568,685

	Cost	Fair Value
Balance at April 30, 2012		
Equity securities	$ 1,194,396	$ 1,270,260
Preferred stocks	1,489,859	872,250
Fixed income securities	16,035,579	16,484,404
Structured investments	533,256	540,386
Totals	$ 19,253,090	$ 19,167,300

Note 3—Investments—*Continued*

Net unrealized gain on investments represents the difference between the cost and the fair value of investments. The changes in net unrealized gain (loss) on investments for the years ended April 30, 2013 and 2012 are reflected in the statements of activities and are summarized as follows:

	2013	2012
Unrealized gain (loss) on at beginning of year	$ (85,790)	$ 237,512
Unrealized gain (loss) on investments for the year	316,597	(323,302)
Unrealized Gain (Loss) on Investments at End of Year	$ 230,807	$ (85,790)

Note 4—Office Equipment and Furnishings, Net

Office equipment and furnishings, net consists of the following at April 30, 2013 and 2012:

	2013	2012
Furniture and fixtures	$ 39,782	$ 39,782
Computer	18,245	18,245
Other equipment	1,310	1,310
	59,337	59,337
Less accumulated depreciation	(59,337)	(59,337)
Net	$	$

Note 5—Contributions Payable, Net

Net contributions payable at April 30, 2013 and 2012 consist of the following:

	2013	2012
Payable in one year or less	$ 150,000	$ 200,000
Payable in two to five years	400,000	
Totals	$ 550,000	$ 200,000

Contributions payable at April 30, 2013 and 2012 are due to organizations in the following categories:

	2013	2012
Arts and other	$ 500,000	$ 200,000
Health	50,000	
Totals	$ 550,000	$ 200,000

Note 6—Charitable Donations and Dispositions of Artwork

During the year ended April 30, 2012, the Foundation donated three pieces of its collection with a fair value of $20,325 to a museum. Portions of the art collection continue to be available for gifts to museums and sales to third parties.

Note 7—Lease Commitments

The Foundation conducts its operations from one leased facility. In December 2012, the Foundation moved its office to a new location and entered into a new three year lease agreement. As of April 30, 2013, future minimum annual rental commitments payable under the new lease agreement are as follows:

Year Ending April 30,		
2014	$	34,424
2015		35,402
2016		29,620
Total	$	99,446

Rent expense related to the office space operating lease agreements for the years ended April 30, 2013 and 2012 was $28,772 and $32,158, respectively.

Note 8—Related Party Transactions

The Foundation receives most of its contributions from related parties including cash contributions, payroll and related benefits; such amounts received during the years ended April 30, 2013 and 2012 consisted of in-kind payroll totaling $249,896 and $186,208, respectively The Foundation received payroll contributions from Amethyst, LLC, a related party, due to a common participating member.

Note 9—Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date Accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy is categorized into three levels based on the inputs as follows:

Level 1—Quoted market prices in active markets for identical assets or liabilities. Level 1 assets include equity securities and mutual funds valued at the closing price reported on the active market on which the individual securities are traded.

Note 9—Fair Value Measurements—*Continued*

Level 2—Observable market-based inputs, either directly or indirectly, but are other than quoted prices in actively traded markets. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and other observable inputs that can be corroborated by observable market data.

Level 3—Unobservable inputs that are supported by little or no market activity which are significant to the fair value of the asset or liability. Unobservable inputs reflect the best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination for which category within the fair value hierarchy is appropriate is based on the lowest level input that is significant to the fair value measurement in its entirety.

Fair values of assets and liabilities measured on a recurring basis at April 30, 2013 and 2012 are as follows:

	Fair Value	Level 1	Level 2	Level 3
2013:				
Investments	$ 20,568,685	$ 1,369,406	$ 17,307,154	$ 1,892,125
Art collection	18,758,500			18,758,500
Totals	$ 39,327,185	$ 1,369,406	$ 17,307,154	$ 20,650,625

	Fair Value	Level 1	Level 2	Level 3
2012:				
Investments	$ 19,167,300	$ 2,142,510	$ 16,484,404	$ 540,386
Art collection	18,758,500			18,758,500
Totals	$ 37,925,800	$ 2,142,510	$ 16,484,404	$ 19,298,886

Note 9—Fair Value Measurements—*Continued*

A reconciliation of the Foundation's investment activity with regard to its Level 3 assets follows:

Balance at May 1, 2011		$ 20,259,757
Unrealized loss on investments		(37,975)
Purchases of investments		181,036
Donations from art collection		(20,325)
Other transfers out of Level 3		(1,083,607)
	Balance at April 30, 2012	**19,298,886**
Unrealized gain on investments		47,394
Purchases of investments		1,712,983
Other transfers out of Level 3		(408,638)
	Balance at April 30, 2013	$ 20,650,625

Level 3 net gains (losses), amounting to $47,394 and $(37,975) for the years ended April 30, 2013 and 2012, respectively, are included in unrestricted net assets.

Note 10—Contingency

In March 2010, a restitution claim was listed on a restitution website relating to one sculpture in the Foundation's art collection, carried in the statement of financial position at $1,000,000. The Foundation is working to resolve the ownership of the sculpture. Due to the early stage of the resolution process, no adjustment to the carrying value has been made at April 30, 2013 or April 30, 2012.

Note 11—Subsequent Events

Management evaluated all activity of the Foundation through March 6, 2014 and concluded that no material subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

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