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

OMB No 1545-0052

**2012**

Open to public inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2012 or tax year beginning **MAY 1, 2012**, and ending **APR 30, 2013**

Name of foundation <b>FANNIE E. RIPPEL FOUNDATION</b>		A Employer identification number <b>22-1559427</b>
Number and street (or P O box number if mail is not delivered to street address) <b>14 MAPLE AVENUE</b>	Room/suite <b>200</b>	B Telephone number <b>(973) 540-0101</b>
City or town, state, and ZIP code <b>MORRISTOWN, NJ 07960</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>81,335,353.</b>	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>MODIFIED CASH</b> (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	23,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	257.	257.		STATEMENT 1
	4 Dividends and interest from securities	374,799.	571,259.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,261,479.			
	b Gross sales price for all assets on line 6a <b>26,891,229.</b>				
	7 Capital gain net income (from Part IV, line 2)		4,095,017.		
	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	517,364.	60,671.		STATEMENT 3	
12 Total Add lines 1 through 11	5,176,899.	4,727,204.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	568,608.	69,217.		499,391.
	14 Other employee salaries and wages	249,924.	0.		249,924.
	15 Pension plans, employee benefits	772,152.	23,226.		748,926.
	16a Legal fees STMT 4	30,552.	3,381.		27,171.
	b Accounting fees STMT 5	36,500.	0.		33,500.
	c Other professional fees STMT 6	2,861,516.	949,852.		1,892,535.
	17 Interest		5,478.		
	18 Taxes STMT 7	3,753.	15,458.		0.
	19 Depreciation and depletion				
	20 Occupancy	218,366.	1,093.		217,273.
	21 Travel, conferences, and meetings	202,261.	883.		201,378.
	22 Printing and publications				
	23 Other expenses STMT 8	139,217.	13,310.		132,934.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,082,849.	1,081,898.		4,003,032.
	25 Contributions, gifts, grants paid	317,519.			317,519.
26 Total expenses and disbursements. Add lines 24 and 25	5,400,368.	1,081,898.		4,320,551.	
27 Subtract line 26 from line 12	<223,469.>				
a Excess of revenue over expenses and disbursements		3,645,306.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	500.	500.	500.	
	2 Savings and temporary cash investments	5,701,864.	3,021,804.	3,021,804.	
	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 9	17,458,020.	20,311,001.	20,311,001.	
	c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10	52,284,930.	58,002,048.	58,002,048.		
14 Land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶ )					
16 Total assets (to be completed by all filers)	75,445,314.	81,335,353.	81,335,353.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ STATEMENT 11)	5,500.	5,500.		
23 Total liabilities (add lines 17 through 22)	5,500.	5,500.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	75,404,414.	81,329,853.		
	25 Temporarily restricted	35,400.	0.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances	75,439,814.	81,329,853.			
31 Total liabilities and net assets/fund balances	75,445,314.	81,335,353.			

## 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	75,439,814.
2 Enter amount from Part I, line 27a	2	<223,469.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	6,113,508.
4 Add lines 1, 2, and 3	4	81,329,853.
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	81,329,853.

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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.)
<b>1a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>b SEE ATTACHMENT B</b>	P	VARIOUS	VARIOUS
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)
<b>a 14,339,987.</b>		<b>13,488,046.</b>	<b>851,941.</b>
<b>b</b>			<b>3,243,076.</b>
c			
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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
<b>a</b>			<b>851,941.</b>
<b>b</b>			<b>3,243,076.</b>
c			
d			
e			

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	<b>4,095,017.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	<b>3</b>	<b>N/A</b>

**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	3,843,728.	76,052,474.	.050540
2010	3,723,583.	76,808,186.	.048479
2009	3,061,615.	73,043,825.	.041915
2008	3,716,662.	76,730,595.	.048438
2007	3,009,496.	86,981,381.	.034599

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.223971</b>
<b>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</b>	<b>3</b>	<b>.044794</b>
<b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>	<b>4</b>	<b>75,655,847.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>3,388,928.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>36,453.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>3,425,381.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>4,320,551.</b>

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	36,453.
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	36,453.
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	36,453.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 96,622.		
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	96,622.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	60,169.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 60,169. Refunded		11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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) NJ		
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

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**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 ► WWW.RIPPELFOUNDATION.ORG	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no ► (973) 540-0101 Located at ► 14 MAPLE AVENUE, SUITE 200, MORRISTOWN, NJ ZIP+4 ► 07960			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

6b

X

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		568,608.	173,436.	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
ELLEN P. MACBAIN - 14 MAPLE AVENUE, SUITE 200, MORRISTOWN, NJ 07960	OFFICE MANAGER 40.00	77,426.	31,346.	0.
CATHERINE L. FINK - TERMINATED 3/16/2012 14 MAPLE AVENUE, SUITE 200, MORRISTOWN, NJ 07960	DIRECTOR OF COMMUNICATIONS 24.00	81,176.	12,665.	0.

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NEW PROVIDENCE ASSET MANAGEMENT - 570 LEXINGTON AVENUE, 5TH FLOOR, NEW YORK, NY	INVESTMENT ADVISOR	378,848.
HYGEIA POLICY DYNAMICS STUDY 14 AUBURN PLACE, BROOKLINE, MA 02446	PROJECT CONSULTANT	218,438.
KATHRYN B. HILTON 17 MAPLE LANE, LYME, NH 03768	PROJECT CONSULTANT	171,002.
FOX + GAZELLE 10 CHASMARS POND ROAD, DARIEN, CT 06820	PROJECT CONSULTANT	164,450.
JACK B. HOMER 4016 HERMITAGE DRIVE, VOORHEES, NJ 08043	PROJECT CONSULTANT	152,500.
Total number of others receiving over \$50,000 for professional services		12

**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 SEE ATTACHMENT D	3,221,052.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	76,296,129.
b	Average of monthly cash balances	1b	511,837.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	76,807,966.
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	76,807,966.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,152,119.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	75,655,847.
6	Minimum investment return. Enter 5% of line 5	6	3,782,792.

**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	3,782,792.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	36,453.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	36,453.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,746,339.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,746,339.
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	3,746,339.

**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	4,320,551.
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	4,320,551.
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	36,453.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,284,098.

**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.

Form 990-PF (2012)

**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				3,746,339.
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	85,299.			
f Total of lines 3a through e	85,299.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 4,320,551.				
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				3,746,339.
e Remaining amount distributed out of corpus	574,212.			
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	659,511.			
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	659,511.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	85,299.			
e Excess from 2012	574,212.			

**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)

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

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHMENT C

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

SEE ATTACHMENT C

c Any submission deadlines

SEE ATTACHMENT C

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

SEE ATTACHMENT C

**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
<b>a</b> Paid during the year				
SEE ATTACHMENT E	N/A	PUBLIC CHARITIES		317,519.
<b>Total</b>			<b>3a</b>	317,519.
<b>b</b> Approved for future payment				
FOUNDATION CENTER 79 FIFTH AVENUE, 16TH STREET NEW YORK, NY 10003-3076	N/A	PUBLIC CHARITY	TO SUPPORT THE CENTER AS THE NATION'S LEADING AUTHORITY ON PHILANTHROPY.	6,000.
<b>Total</b>			<b>3b</b>	6,000.





**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

FANNIE E. RIPPEL FOUNDATION

Employer identification number

22-1559427

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 foundationCheck 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)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization	Employer identification number
FANNIE E. RIPPEL FOUNDATION	22-1559427

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CALIFORNIA HEALTHCARE FOUNDATION 1438 WEBSTER STREET #400 OAKLAND, CA 94612	\$ 23,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

FANNIE E. RIPPEL FOUNDATION

22-1559427

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

FANNIE E. RIPPEL FOUNDATION

22-1559427

**Part III**

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

  

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

  

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

  

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

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SOURCE	AMOUNT
INTEREST INCOME FROM TEMPORARY CASH INVESTMENTS	257.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	257.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND AND INTEREST INCOME FROM SECURITIES	374,799.	0.	374,799.
TOTAL TO FM 990-PF, PART I, LN 4	374,799.	0.	374,799.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP INCOME/(LOSS)	20,458.	<14,923.>	
CLASS ACTION SETTLEMENTS	3,879.	3,879.	
RENTAL INCOME	71,715.	71,715.	
CONTRACT INCOME	417,935.	0.	
MISCELLANEOUS	3,377.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	517,364.	60,671.	

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FORM 990-PF LEGAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	30,552.	3,381.		27,171.
TO FM 990-PF, PG 1, LN 16A	30,552.	3,381.		27,171.

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FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING & TAX FEES	36,500.	0.		33,500.	
TO FORM 990-PF, PG 1, LN 16B	36,500.	0.		33,500.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL FEES-CONSULTING	1,950,935.	0.		1,892,535.	
INVESTMENT MANAGEMENT FEES	868,621.	907,892.		0.	
CUSTODY FEES	41,960.	41,960.		0.	
TO FORM 990-PF, PG 1, LN 16C	2,861,516.	949,852.		1,892,535.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	3,753.	15,458.		0.	
TO FORM 990-PF, PG 1, LN 18	3,753.	15,458.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER PORTFOLIO EXPENSES					
FROM PARTNERSHIP INVESTMENTS	0.	7,027.			0.
STATIONERY, SUPPLIES AND					
POSTAGE	7,512.	0.			7,512.
PHOTOCOPY MACHINE	2,000.	0.			2,000.
OFFICE SERVICES AND EXPENSES	27,521.	1,376.			26,145.
TELEPHONE	14,934.	747.			14,187.
DUES AND MEMBERSHIPS	4,052.	0.			4,052.
TECHNOLOGY & SUPPORT	51,426.	2,571.			48,855.
INSURANCE	21,708.	1,085.			20,623.
CAPITAL IMPROVEMENTS	3,751.	188.			3,563.
TRAINING	6,313.	316.			5,997.
TO FORM 990-PF, PG 1, LN 23	139,217.	13,310.			132,934.

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
EQUITIES (SEE ATTACHMENT A)			20,311,001.	20,311,001.
TOTAL TO FORM 990-PF, PART II, LINE 10B			20,311,001.	20,311,001.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
HEDGE FUNDS (SEE ATTACHMENT A)	FMV	51,494,404.	51,494,404.	
PRIVATE EQUITIES (SEE ATTACHMENT A)	FMV	4,688,976.	4,688,976.	
MUTUAL FUNDS (SEE ATTACHMENT A)	FMV	1,818,668.	1,818,668.	
TOTAL TO FORM 990-PF, PART II, LINE 13		58,002,048.	58,002,048.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
REFUNDABLE DEPOSITS	5,500.	5,500.	
TOTAL TO FORM 990-PF, PART II, LINE 22	5,500.	5,500.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN D. CAMPBELL 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	CHAIRMAN OF BOARD 6.00	22,100.	24,391.	0.
DAVID SURRENDA 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	TRUSTEE 1.50	17,000.	2,457.	0.
LAURA K. LANDY 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	PRESIDENT/CEO 40.00	319,405.	89,618.	0.
CHANA R. FITTON 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	CFO & VP, ADMIN 35.00	157,103.	52,286.	0.
ELIZABETH CHRISTOPHERSON 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	TRUSTEE 1.50	17,000.	0.	0.
BRUCE BENSLEY 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	INVESTMENT COMMITTEE MEMBE 0.50	2,000.	4,684.	0.
EDWARD AHART 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	TRUSTEE 1.50	17,000.	0.	0.
ELLIOTT FISHER 14 MAPLE AVENUE, SUITE 200 MORRISTOWN, NJ 07960	TRUSTEE 1.50	17,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		568,608.	173,436.	0.

**Fannie E. Rippel Foundation**  
**EIN #22-1559427**  
**Schedule of Investments**  
**April 31, 2013**

**Common Stock**

Neuberger Bolton - See Attachment A-1	\$	6,070,290	
Lateef - See Attachment A-2		6,200,380	
Integre - See Attachment A-3		2,542,269	
Vulcan Large-Cap - See Attachment A-4		3,598,483	
Vulcan Small-Cap - See Attachment A-5		1,899,578	
			<u>\$ 20,311,001</u>

**Mutual Funds**

Delaware Pooled Trust Focus Smid-Cap Growth	\$	<u>1,818,668</u>
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**Hedge Funds**

Canyon Value Realization Fund (Cayman) Ltd.	\$	4,154,365	
CC Asia Absolute Return Fund Limited		3,271,547	
Convexity Capital Offshore LP		5,001,034	
Cornwall Offshore LTD		3,318,383	
Edgbaston Investment Partners Ltd		2,227,411	
Gotham Hedged Value Strategies (Intl) SPC, LTD		3,566,194	
Newport Asia Institutional Fund, LP		2,859,109	
Pennant Credit Opportunities Fund LTD		5,050,338	
Pennant Windward Fund LTD		3,528,223	
Scout Capital Fund LTD		3,530,436	
Third Point Offshore Fund Ltd, Class E		3,944,921	
WGI Westwood Global Investments, LLC		5,117,208	
York Credit Opportunities Unit Trust		5,925,235	
			<u>\$ 51,494,404</u>

**Private Equity**

CANAAN NATURAL GAS PARALLEL FUND X, LP	\$	1,040,693	
GOLDMAN SACHS EQUITY PARTNERS III, LP		94,285	
GREENFIED GAP VI		1,589,431	
PERMAL PRIVATE EQUITY OPPORTUNITIES III, LP		1,964,567	
			<u>\$ 4,688,976</u>



# BNY MELLON

TRDNPE NPEF10040002 ANNUAL FINAL 120513 INVESTMENT DETAIL

NPE F100400  
FANNIE E RIPPEL FOUNDATION  
NEUBERGER-BOLTON

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PAGE: 1  
M1101

30 APRIL 2013

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INVESTMENTS CASH EQUIVALENTS</u>					
192,023 3900	DREYFU TRE AGY CSH MGT 521 INC VAR RT 12/31/2049 DD 04/09/97	192,023.39	100 0000	192,023.39	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		192,023.39		192,023 39	0.00
<u>INVESTMENTS EQUITY</u>					
4,500 0000	TYCO INTERNATIONAL LTD SHS	120,042.94	32.1200	144,540.00	24,497.06
1,825.0000	AMERICAN EXPRESS CO	88,312.62	68 4100	124,848.25	36,535.63
1,900 0000	ANHEUSER-BUSCH INBEV NV ADR	182,839.21	95 6200	181,678.00	1,161 21-
480 0000	APPLE INC	230,440.66	442 7800	212,534.40	17,906 26-
5,600.0000	ARIAD PHARMACEUTICALS INC	111,303.40	17 8700	100,072.00	11,231.40-
1,175.0000	CR BARD INC	120,405.75	99 3600	116,748.00	3,657 75-
2,950.0000	BRISTOL-MYERS SQUIBB CO	99,938.31	39 7200	117,174.00	17,235 69
2,050 0000	CABOT OIL & GAS CORP	64,626.48	68 0500	139,502 50	74,876.02
4,650 0000	CENOVUS ENERGY INC	153,171.87	29 9400	139,221.00	13,950.87-
750.0000	CHEVRON CORP	76,645 50	122.0100	91,507 50	14,862.00
2,600 0000	CHURCH & DWIGHT CO INC	126,360 17	63 8900	166,114 00	39,753.83



BNY MELLON

TRDNPE NPEF10040002 ANNUAL FINAL 120513 INVESTMENT DETAIL

NPE F100400  
FANNIE E RIPPEL FOUNDATION  
NEUBERGER-BOLTON

30 APRIL 2013

2013-04-30 CYCLE 3 12:05:16 RUN DATE: 25-JUN-13  
PAGE: 2  
M1101

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,900 0000	DANAHER CORP	93,510.25	60 9400	115,786.00	22,275 75
2,375.0000	WALT DISNEY CO/THE	92,955 52	62 8400	149,245.00	56,289 48
1,650 0000	DOVER CORP	100,682 64	68 9800	113,817.00	13,134 36
3,300 0000	DUNKIN' BRANDS GROUP INC	97,925 57	38 8050	128,056 50	30,130 93
5,500 0000	EMC CORP/MA	129,665.49	22 4300	123,365.00	6,300 49-
900 0000	EOG RESOURCES INC	90,690 39	121 1600	109,044.00	18,353 61
2,500.0000	EXPRESS SCRIPTS HOLDING CO	124,413.39	59 3700	148,425 00	24,011 61
2,525 0000	FMC TECHNOLOGIES INC	117,387 88	54 3000	137,107.50	19,719.62
1,400 0000	FISERV INC	81,088.18	91 1100	127,554.00	46,465 82
5,100 0000	GENERAL ELECTRIC CO	90,979 22	22 2900	113,679.00	22,699 78
875.0000	INTERNATIONAL BUSINESS MACHINE	165,838 21	202 5400	177,222 50	11,384 29
1,875.0000	JPMORGAN CHASE & CO	88,081.88	49 0100	91,893 75	3,811 87
3,500.0000	L BRANDS INC	148,856.40	50 4100	176,435 00	27,578 60
2,350.0000	ESTEE LAUDER COS INC/THE	128,856 40	69 3500	162,972 50	34,116 10
2,150 0000	LENNAR CORP	87,705 81	41 2200	88,623.00	917 19
2,700 0000	LUXOTTICA GROUP SPA ADR	76,737 83	51 7800	139,806 00	63,068 17



BNY MELLON

TRDNPE NPEF10040002 ANNUAL FINAL 120513 INVESTMENT DETAIL  
NPE F100400  
FANNIE E RIPPEL FOUNDATION  
NEUBERGER-BOLTON

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
900.0000	MCDONALD'S CORP	88,492 60	102.1400	91,926.00	3,433.40
2,340 0000	NESTLE SA ADR	131,066 92	71 4790	167,260.86	36,193 94
1,925 0000	NOVARTIS AG ADR	105,829 39	73 7600	141,988 00	36,158.61
1,550 0000	OCCIDENTAL PETROLEUM CORP	141,575 64	89 2600	138,353 00	3,222 64 -
2,450 0000	OMNICOM GROUP INC	111,024.96	59 7700	146,436.50	35,411 54
4,175.0000	ORACLE CORP	128,601.88	32.7800	136,856 50	8,254.62
6,300 0000	PFIZER INC	129,132 94	29 0700	183,141 00	54,008.06
1,150 0000	PRAXAIR INC	119,577 34	114 3000	131,445.00	11,867.66
725 0000	PRECISION CASTPARTS CORP	118,926 81	191 2900	138,685.25	19,758.44
1,800 0000	RANGE RESOURCES CORP	115,187 85	73 5200	132,336 00	17,148 15
850.0000	ROPER INDUSTRIES INC	76,395 15	119.6500	101,702.50	25,307.35
2,000 0000	SCHLUMBERGER LTD	142,295 91	74 4300	148,860.00	6,564 09
2,075 0000	SIRONA DENTAL SYSTEMS INC	92,650 44	73.5400	152,595 50	59,945.06
3,150 0000	SOTHEBY'S	97,144 35	35.4800	111,762.00	14,617 65
3,900 0000	TOLL BROTHERS INC	121,132 18	34 3100	133,809 00	12,676 82
1,425 0000	VARIAN MEDICAL SYSTEMS INC	90,724.10	65 1400	92,824 50	2,100 40



BNY MELLON

TRDNPE NPEF10040002 ANNUAL FINAL 120513 INVESTMENT DETAIL

NPE F100400  
FANNIE E. RIPPEL FOUNDATION  
NEUBERGER-BOLTON

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5.400 0000	WHITEWAVE FOODS CO	83,411.96	16 9100	91,314.00	7,902 04
TOTAL INVESTMENTS EQUITY		4,982,632 39		5,878,267 01	895,634 62
TOTAL INVESTMENT		5,174,655 78		6,070,290 40	895,634.62



# BNY MELLON

TRDNPE NPEF10020002 ANNUAL FINAL 120513 INVESTMENT DETAIL  
NPE F100200  
FANNIE E. RIPPEL FOUNDATION  
LATEEF

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INVESTMENTS CASH EQUIVALENTS</u>					
114,663.5300	DREYFU TRE AGY CSH MGT 521 INC VAR RT 12/31/2049 DD 04/09/97	114,663.53	100.0000	114,663.53	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		114,663.53		114,663.53	0.00
<u>INVESTMENTS EQUITY</u>					
4,051.0000	ACCENTURE PLC	231,036.88	81.4400	329,913.44	98,876.56
2,541.0000	AFFILIATED MANAGERS GROUP INC	251,406.96	155.6800	395,582.88	144,175.92
4,291.0000	ANSYS INC	261,463.33	80.8600	346,970.26	85,506.93
14,793.0000	EMC CORP/MA	353,417.27	22.4300	331,806.99	21,610.28
5,145.0000	EXPRESS SCRIPTS HOLDING CO	256,381.76	59.3700	305,458.65	49,076.89
9,483.0000	HOSPIRA INC	316,735.20	33.1200	314,076.96	2,658.24
555.0000	MASTERCARD INC	198,020.01	552.9300	306,876.15	108,856.14
8,055.0000	QUALCOMM INC	467,524.27	61.6000	496,188.00	28,663.73
12,783.0000	ROBERT HALF INTERNATIONAL INC	361,648.24	32.8200	419,538.06	57,889.82
8,519.0000	SCRIPPS NETWORKS INTERACTIVE I	363,209.77	66.5800	567,195.02	203,985.25
5,731.0000	STANLEY BLACK & DECKER INC	421,512.19	74.8100	428,736.11	7,223.92



BNY MELLON

TRDNPE NPEF10020002 ANNUAL FINAL 120513 INVESTMENT DETAIL

NPE F100200  
FANNIE E RIPPEL FOUNDATION  
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
7,011 0000	STARWOOD HOTELS & RESORTS WORL	359,929 19	64 5200	452,349 72	92,420.53
12,154 0000	SUNCOR ENERGY INC	388,965 91	31 1500	378,597.10	10,368.81-
1,878.0000	WABTEC CORP/DE	188,442.89	104 9400	197,077.32	8,634 43
3,451.0000	WATERS CORP	275,547.26	92 4000	318,872 40	43,325.14
3,616 0000	WYNN RESORTS LTD	382,458 18	137 3000	496,476 80	114,018 62
TOTAL INVESTMENTS EQUITY		5,077,699.31		6,085,715.86	1,008,016 55
TOTAL INVESTMENT		5,192,362 84		6,200,379 39	1,008,016 55



# BNY MELLON

TRDNPE NPEF10050002 ANNUAL FINAL 120513 INVESTMENT DETAIL  
NPE F100500  
FANNIE E RIPPEL FOUNDATION  
INTEGRE

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
156,392 1200	DREYFU TRE AGY CSH MGT 521 INC VAR RT 12/31/2049 DD 04/09/97	156,392 12	100 0000	156,392 12	0 00
TOTAL INVESTMENTS CASH EQUIVALENTS		156,392 12		156,392 12	0 00
<u>INVESTMENTS EQUITY</u>					
3,487 0000	XL GROUP PLC	71,196 35	31 1400	108,585 18	37,388.83
894 0000	TRANSOCEAN LTD ZUG NAMEN-AKT	40,331 64	51 4700	46,014 18	5,682.54
2,306.0000	AGILENT TECHNOLOGIES INC	98,813 48	41 4400	95,560 64	3,252 84-
1,300.0000	AKAMAI TECHNOLOGIES INC	48,425 52	43.9100	57,083 00	8,657.48
2,484 0000	AMERICAN INTERNATIONAL GROUP I	85,188.28	41 4200	102,887 28	17,699 00
1,687.0000	CAPITAL ONE FINANCIAL CORP	96,342.03	57 7800	97,474 86	1,132.83
2,385 0000	CITIGROUP INC	85,016 90	46 6600	111,284 10	26,267 20
2,455 0000	COCA-COLA CO/THE	93,987 72	42 3300	103,920 15	9,932 43
1,848.0000	DARDEN RESTAURANTS INC	85,907 61	51 6300	95,412.24	9,504 63
3,837.0000	EMC CORP/MA	92,943 20	22 4300	86,063.91	6,879.29-
3,969 0000	FIFTH STREET FINANCE CORP	43,743 94	11 0400	43,817 76	73.82



BNY MELLON

TRDNPE NPEF10050002 ANNUAL FINAL 120513 INVESTMENT DETAIL  
NPE F100500  
FANNIE E. RIPPEL FOUNDATION  
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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
4,621 0000	GENERAL ELECTRIC CO	87,234 79	22 2900	103,002.09	15,767.30
2,535.0000	HOSPIRA INC	83,113 17	33 1200	83,959 20	846.03
1,492 0000	INTEGRA LIFESCIENCES HOLDINGS	51,990 23	35 0300	52,264 76	274 53
1,088 0000	INTERDIGITAL INC/PA	41,096 48	44 4100	48,318.08	7,221.60
2,472 0000	KINDER MORGAN INC/DELAWARE	82,799 64	39 1000	96,655 20	13,855.56
1,855 0000	L BRANDS INC	78,523.63	50.4100	93,510 55	14,986.92
3,123 0000	LOWE'S COS INC	82,368 35	38 4200	119,985.66	37,617 31
949 0000	MCKESSON CORP	84,145 07	105 8200	100,423.18	16,278 11
3,382 0000	MONDELEZ INTERNATIONAL INC	89,563 52	31 4500	106,363 90	16,800.38
543 0000	OCCIDENTAL PETROLEUM CORP	47,987 79	89 2600	48,468.18	480.39
1,466 0000	PETSMART INC	95,976.67	68.1800	99,951 88	3,975 21
5,599.0000	ROVI CORP	86,596 11	23.3900	130,960 61	44,364.50
7,898 0000	TRIQUINT SEMICONDUCTOR INC	44,418.80	5.8400	46,124 32	1,705 52
4,918 0000	VERIFONE SYSTEMS INC	93,098.15	21 4800	105,638 64	12,540.49
2,137 0000	VULCAN MATERIALS CO	103,161 75	49.8800	106,593 56	3,431.81
6,452 0000	WESTERN UNION CO/THE	81,540 37	14.8100	95,554 12	14,013.75



BNY MELLON

TRDNPE NPEF10050002 ANNUAL FINAL 120513 INVESTMENT DETAIL

NPE F100500  
FANNIE E RIPPEL FOUNDATION  
INTEGRE

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
TOTAL INVESTMENTS EQUITY		2,075,511.19		2,385,877.23	310,366.04
TOTAL INVESTMENT		2,231,903.31		2,542,269.35	310,366.04



# BNY MELLON

TRDNPE NPEF10080002 ANNUAL REVISED 120913 INVESTMENT DETAIL  
NPE F100800  
FANNIE E. RIPPEL FOUNDATION  
VULCAN LARGE CAP

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INVESTMENTS CASH EQUIVALENTS</u>					
201,954 1200	DREYFU TRE AGY CSH MGT 521 INC VAR RT 12/31/2049 DD 04/09/97	201,954 12	100 0000	201,954 12	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		201,954 12		201,954 12	0.00 0.00 C 0.00 I
<u>INVESTMENTS EQUITY</u>					
25,570 0000	TESCO ORD 5P	131,668 50	5.6987	145,717 27	14,048 77 2,599 10- C 16,647.87 I
1,340 0000	EVEREST RE GROUP INC COM	141,503 10	134 9900	180,886 60	39,383.50 I
2,376 0000	CHECK POINT SOFTWARE TECHNOLOG	107,240 18	46 6200	110,769.12	3,528.94 I
562 0000	APPLE INC	288,536 19	442.7800	248,842 36	39,693 83-I
6,200 0000	BANK OF NEW YORK MELLON CORP/T	142,413 82	28.2200	174,964.00	32,550.18 I
3,020 0000	CME GROUP INC	158,370 44	60.8600	183,797 20	25,426 76 I
1,245 0000	CHUBB CORP	92,880 36	88 0700	109,647.15	16,766.79 I
7,180 0000	CISCO SYSTEMS INC	128,137 62	20 9200	150,205 60	22,067.98 I
2,930 0000	COCA-COLA CO/THE	112,989 51	42 3300	124,026 90	11,037.39 I



BNY MELLON

TRDNPE NPEF10080002 ANNUAL REVISED 120913 INVESTMENT DETAIL  
NPE F100800  
FANNIE E RIPPEL FOUNDATION  
VULCAN LARGE CAP

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,890 0000	WALT DISNEY CO/THE	140,618.39	62 8400	181,607.60	40,989 21 I
1,808.0000	DISCOVERY COMMUNICATIONS INC	95,389.35	70 8900	128,169 12	32,779.77 I
2,230 0000	DOVER CORP	125,094 68	68 9800	153,825 40	28,730.72 I
1,220 0000	FRANKLIN RESOURCES INC	141,531 94	154 6600	188,685 20	47,153.26 I
111 0000	GOOGLE INC	67,625 10	824 5700	91,527.27	23,902.17 I
5,382 0000	INTERCONTINENTAL HOTELS GROUP ADR	141,470.56	29 5500	159,038.10	17,567 54 I
261.0000	MASTERCARD INC	118,930.57	552 9300	144,314.73	25,384 16 I
2,437 0000	MICROSOFT CORP	70,626.36	33 1000	80,664 70	10,038.34 I
5,045.0000	NASDAQ OMX GROUP INC/THE	124,581 64	29 4800	148,726.60	24,144 96 I
5,425 0000	ORACLE CORP	167,137.76	32 7800	177,831.50	10,693.74 I
1,710 0000	PARKER HANNIFIN CORP	133,578.08	88 5700	151,454.70	17,876 62 I
1,207.0000	TIME WARNER INC	49,538 18	59 7800	72,154.46	22,616 28 I
1,286 0000	UNILEVER NV	48,089.90	42 4800	54,629.28	6,539.38 I
1,390 0000	UNITED TECHNOLOGIES CORP	106,594 67	91 2900	126,893 10	20,298 43 I
642.0000	VISA INC	84,787 91	168 4600	108,151 32	23,363 41 I
TOTAL INVESTMENTS EQUITY		2,919,334.81		3,396,529 28	477,194.47 2,599 10- C 479,793 57 I
TOTAL INVESTMENT		3,121,288 93		3,598,483 40	477,194.47 2,599.10- C 479,793.57 I



# BNY MELLON

TRDNPE NPEF10090002 ANNUAL REVISED 120913 INVESTMENT DETAIL  
NPE F100900  
FANNIE E RIPPEL FOUNDATION  
VULCAN SMALL CAP

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
25,547 6800	DREYFU TRE AGY CSH MGT 521 INC VAR RT 12/31/2049 DD 04/09/97	25,547 68	100.0000	25,547 68	0 00
TOTAL INVESTMENTS CASH EQUIVALENTS		25,547 68		25,547 68	0 00
<u>INVESTMENTS EQUITY</u>					
1,850 0000	ENDURANCE SPECIALTY HLDGS LTD SHS	79,056 42	48.9700	90,594 50	11,538 08
600 0000	EVEREST RE GROUP INC COM	68,754 00	134 9900	80,994 00	12,240 00
3,750.0000	ITURAN LOCATION AND CONTROL LTD	53,478.82	16 0000	60,000.00	6,521 18
801.0000	ACI WORLDWIDE INC	37,535 34	47.0100	37,655 01	119.67
1,242 0000	ALTRA HOLDINGS INC	30,074 66	26.6500	33,099 30	3,024.64
1,400 0000	CURTISS-WRIGHT CORP	51,019 50	32.8400	45,976.00	5,043 50-
1,200 0000	DONALDSON CO INC	45,456 00	36.3800	43,656.00	1,800 00-
1,192 0000	DUN & BRADSTREET CORP	95,815 68	88.4500	105,432.40	9,616 72
944.0000	EATON VANCE CORP	33,924 62	39 8800	37,646.72	3,722.10
1,400 0000	FAIR ISAAC CORP	62,701 52	46 5800	65,212.00	2,510.48



# BNY MELLON

TRDNPE NPEF10090002 ANNUAL REVISED 120913 INVESTMENT DETAIL

NPE F100900  
FANNIE E RIPPEL FOUNDATION  
VULCAN SMALL CAP

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
743 0000	GLOBAL PAYMENTS INC	35,847 30	46 4000	34,475.20	1,372.10-
3,108 0000	HEARTLAND PAYMENT SYSTEMS INC	96,250.71	32 8900	102,222.12	5,971.41
2,324.0000	ICONIX BRAND GROUP INC	55,858.97	28.6500	66,582 60	10,723 63
869 0000	INTERVAL LEISURE GROUP INC	17,112.26	19 0600	16,563 14	549 12-
7,500 0000	JANUS CAPITAL GROUP INC	71,154.00	8 9200	66,900.00	4,254.00-
1,800 0000	JOS A BANK CLOTHIERS INC	71,553 06	43 6800	78,624.00	7,070.94
3,600.0000	KMG CHEMICALS INC	70,286 23	18 3600	66,096.00	4,190.23-
652.0000	LINCOLN ELECTRIC HOLDINGS INC	34,508.40	52 7600	34,399.52	108 88-
1,123.0000	MSCI INC	37,977 05	34 1000	38,294 30	317 25
2,585.0000	NASDAQ OMX GROUP INC/THE	72,264 78	29 4800	76,205.80	3,941.02
1,500.0000	NAVIGATORS GROUP INC/THE	80,714.25	57 8800	86,820.00	6,105.75
1,750.0000	NEUSTAR INC	78,477 35	43 8700	76,772 50	1,704 85-
575 0000	NORDSON CORP	36,365.76	69 4900	39,956.75	3,590.99
825.0000	OPEN TEXT CORP	47,942.94	65 3900	53,946.75	6,003.81
1,548 0000	PERKINELMER INC	52,142 32	30 6500	47,446.20	4,696 12-
784.0000	PROASSURANCE CORP	35,895.15	48 9900	38,408.16	2,513.01
3,100 0000	SONIC CORP	34,749.14	12 5300	38,843 00	4,093 86



# BNY MELLON

TRDNPE NPEF10090002 ANNUAL REVISED 120913 INVESTMENT DETAIL  
NPE F100900  
FANNIE E RIPPEL FOUNDATION  
VULCAN SMALL CAP

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
701 0000	TUPPERWARE BRANDS CORP	51,463 21	80 3000	56,290 30	4,827 09
7,800 0000	UNIVERSAL TECHNICAL INSTITUTE	87,779 64	11 8700	92,586 00	4,806 36
3,426 0000	VALUECLICK INC	93,159 92	30 8600	105,726 36	12,566.44
1,483 0000	JOHN WILEY & SONS INC	57,373.94	38 1700	56,606 11	767 83-
TOTAL INVESTMENTS EQUITY		1,776,692 94		1,874,030 74	97,337.80
TOTAL INVESTMENT		1,802,240 62		1,899,578 42	97,337.80

**Fannie E. Rippel Foundation**  
**CAPITAL GAIN/(LOSS), NET (FORM 990-PF LINE 6A)**  
**April 30, 2013**  
**EIN # 22-1559427**

<b>DESCRIPTION</b>	<b>REALIZED GAIN/(LOSS)</b>
<b>SALES OF NON-PUBLIC SECURITIES</b>	
Blue Harbour Strategic Value Partners Offshore, Ltd	\$ 328,689
Blackstone Resources Select Offshore Fund, Ltd.	260,806
Davidson Kempner Institutional Partners, LP	364,796
Edgbaston Asian Equity Trust	12,253
Fir Tree International Value Fund, Ltd.	243,735
GMO Emerging Country Debt Offshore, L.P.	271,968
Goldman Sachs Private Equity Partners III, L.P.	(2,151)
Pennant Credit Opportunities Offshore Fund, LTD	144,985
Permal Private Equity Opportunities III, L.P	369,274
Rimrock High Income PLUS (Cayman) Fund, Ltd.	562,327
Strategic Value Restructuring Fund, Ltd	686,394
Total Sales of Non-Public Securities	<u>3,243,076</u>
Total Realized Gain/(Loss)	<u>\$ 3,243,076</u>



Tax ID # 22-1559427

## Funding Priorities

The Fannie E. Rippel Foundation is a catalyst for new ways of thinking about our health system – to achieve better health, better care and lower costs. The Foundation actively engages leaders in health, and other relevant fields, who take a systems-based approach to health and care re-design. We work with them to explore and implement innovative initiatives, in order to improve health outcomes for all Americans.

In developing this approach to our mission, we have sought to answer a few basic questions: What did our founders expect? How should we translate their vision and intent into action relevant to today's world? And, what could we do to most effectively leverage a limited pool of resources?

Searching the archives of New Jersey and talking with those who knew the family, we found a remarkable story in the tenacity and innovation of Julius S. Rippel, the founder. His entrepreneurial spirit and risk-taking behavior were notable. In his business life, he created new financial products and creatively overcame significant setbacks. He also served as a leader in his community and family. In addition, he and his wife, Fannie, shared a commitment to health.

The founder's nephew, Julius A. Rippel, served as the Foundation's first president. Over the next 30 years, he set the tone for what the Foundation would become. Identifying "private foundation money as a precious and limited and very special national asset," he believed foundations should be "pioneers ... [who]... have the courage to take initiative," in response to "changes in modern life." He also came to understand the limited capacity of our healthcare system to care for the sick and the overwhelming importance of prevention to maintain one's well-being. As a result, he became an early advocate of system change, stressing the importance of leadership, medical education, alternative approaches to care, and new ways of thinking.

In 1967 he questioned whether the system measured up: "Does the individual really get what he should?" "How can this be achieved more fully?" "What changes need to be made?"

Decades later, we find ourselves asking many of the same questions about a broken healthcare system. We believe both Julius S. and Fannie A. Rippel would heartily disapprove of a system

that spends twice as much per person on healthcare yet achieves far worse outcomes than other industrialized nations.

Our mission is: to strategically invest our limited resources to seed innovation, catalyze change, and create model processes that will lead to improvements in health. This mission statement builds upon the past, as well as our knowledge of the current healthcare models for cancer, heart disease, women, the elderly, and hospitals. Like Julius A. Rippel, our current Trustees understand that major advances in the critical areas identified by our founder will require substantially new ways of thinking. With our motto, "Seeding Innovations in Health," the Foundation embraces its history, while recognizing the need to think and act differently as we help to create a better health system.

### **Our Vision**

- By 2025, the vast majority of people living in the US will have the opportunity to have a long and healthy life characterized by age appropriate well-being and resiliency.
- Healthy communities that foster health improvement, personal responsibility and well-being will dominate the landscape. They will be characterized by a systems approach that involves diverse players in managing the environmental, social, economic, medical and behavioral factors that contribute to health and to illness. These communities will also provide access to the highest quality patient centered care when needed that considers both curing and healing and provides support for death with dignity.
- All of this will be done while incorporating the best science can offer at costs that are lower than the current percentage of GDP and growing at no more than the rate of inflation. Health and care will cease to be driven by profit and supply, but rather will be driven by values that support the ultimate goal of health in the most effective and efficient way. Both consumers and providers will be highly satisfied with their experience of the system.
- Importantly, we will live with the confidence that our children's children's children can expect the same.

### **Our Logo**

The Fannie E. Rippel Foundation's logo embodies the focused and forward-moving mission of our organization. The crisscrossing upper lines are representative of the double helix of human DNA, while the simple arc below represents Earth. While the shapes differ, they move together in an upward and forward motion, and illustrate Earth in balance. From another perspective the logo can be seen as a modern representation of the classic medical symbol of the Caduceus, or the Staff of Asclepius, with the arc representing the Earth or Humankind below.

All of the lines simply represent different paths, moving together in one positive direction.

**Funding Approach**

.The Fannie E. Rippel Foundation takes several approaches to its funding. Within the grant-making process, we invite proposals from innovators we have identified who have shown success in making progress toward systemic changes in the areas noted above. At other times, we believe progress can be better accomplished through direct charitable activities (DCA's), which are initiatives that our Foundation will help lead or staff. We believe these approaches to funding provide the Rippel Foundation with the flexibility it needs to best strategically invest our limited resources.

Ms. Laura Landy, President/CEO  
Fannie E. Rippel Foundation  
14 Maple Avenue, Suite 200  
Morristown, New Jersey 07960  
[www.rippelfoundation.org](http://www.rippelfoundation.org)

**DIRECT CHARITABLE ACTIVITIES  
ENDED APRIL 30, 2013**

**ReThink Health**

\$3,221,052

In 2013, \$3,221,052 of the Foundation's charitable operating expenses was attributable to direct charitable activities. ReThink Health, the primary initiative of the Rippel Foundation, is dedicated to exploring and advancing the frontiers of health system reform and fostering the creation of healthy health systems – those that promote optimum health; deliver care that is safe, accessible and affordable; and enable local economies to thrive.

At ReThink Health, we concentrate on those situations where innovators become stuck and work with them to rethink the situation, spot solutions, and develop informed and creative approaches. We do this by focusing on developing regional leaders and multi-sector teams, helping communities identify high priority interventions, creating sustainable finance models and measures for impact, and building commitment for long-term stewardship of our health resources.

ReThink Health is guided by four key principles:

- The goals of the system must be better health, better care and lower costs.
- These goals will only be achieved by leaders thinking and acting systemically, and working together across organizational boundaries.
- Fundamental (vs. incremental) system redesign is needed to meet health needs at the lowest possible cost.
- Health and health care are primarily local, and system-wide national impact will largely come from local action.

In FY 2013, the resources earmarked for ReThink Health were spent on over 100 tool development, research and pilot programs across the country. For more information, see our website [www.rethinkhealth.org](http://www.rethinkhealth.org).

Recipient Name	Recipient Address	Recipient Relationship and Purpose of Grant	Purpose of Grant	Recipient Status	Amount
Association of Small Foundations	PO Box 247, Winoski, VT 05404	Operating Support	To support the ASF in its quest to help small staffed foundations get established, function more effectively and flourish	Public Charity	\$ 695
Binghamton University Foundation	Binghamton University Foundation, PO Box 6005, Binghamton, New York, 13902	Operating Support	Donation in lieu of payment to investment committee member Marc deVenoge	Public Charity	500
Community Foundation of New Jersey	PO Box 338, Morristown, NJ 07963	Operating Support	To support the New Jersey Recovery Fund, a disaster relief fund for victims of Superstorm Sandy	Public Charity	5,000
Community Soup Kitchen & Outreach Center	36 South Street, Morristown, NJ 07960	Operating Support	To support the Healthy Choices Program in providing healthier meals for their in-need clientele including women and the elderly and healthy diet education for both clients and staff	Public Charity	42,500
Council of New Jersey Grantmakers	101 West State Street, Trenton, NJ 08608	Operating Support	To support the organization recognized as the voice for philanthropy in New Jersey	Public Charity	5,750
Council on Foundations	PO Box 75661, Baltimore, MD 21275-5661	Operating Support	To support the Council's mission to create an environment in which the national philanthropic movement can grow and thrive	Public Charity	5,000
Dartmouth Center for Population Health and Policy Foundation Center	11 Rope Ferry Road, #6210, Hanover, NH 03755	Operating Support	To support Dr. Elliott Fisher's collaborative work with ReThink Health	Public Charity	121,864
Independent Sector	79 Fifth Avenue/16th Street, New York, NY 10003 307E	Operating Support	To support the Center as the nation's leading authority on philanthropy	Public Charity	6,000
Jersey Battered Women's Service	1602 L Street, NW, Suite 900, Washington DC 20036	Operating Support	To support the Independent Sector as the leadership forum for charities, foundations, and corporate giving programs committed to advancing the common good	Public Charity	3,000
Jewish Social Service Agency Hospice	PO Box 1437, Morristown, NJ 07962	Operating Support	To support the May 20, 2013 JBWS fundraising event	Public Charity	25,000
JumpStart Fund	6123 Montrose Road, Rockville, MD 20852	Operating Support	Donation in memory of Debra Levy	Public Charity	150
New Jersey Hospital Association	4 Wren Court, Morristown, NJ 07960	Operating Support	Caring Capital Program to benefit Community Soup Kitchen & Outreach Center	Public Charity	1,600
Philanthropy New York	PO Box 828776, Philadelphia, PA 19182-8776	Operating Support	To support NJHA to help New Jersey hospitals and health systems provide quality, accessible and affordable care to their communities	Public Charity	3,360
South Carolina Hospital Research & Education Foundation	79 Fifth Ave., 4th Floor, New York, NY 10003 3076	Operating Support	To support Philanthropy New York, an organization that works as the principal professional community of philanthropic foundations (over 285 member organizations) for the New York City region	Public Charity	5,600
St. Mary's College Preparatory High School	101 Medical Circle, West Columbia, South Carolina 29169	Operating Support	To support the Healthy Columbus Campaign's engagement of community members and health care stakeholders	Public Charity	50,000
Rutgers University	51 Clapham Avenue, Manhasset, New York 11030	Operating Support	Donation in lieu of payment to investment committee member Marc deVenoge	Public Charity	1,500
	Center for State Health Policy, 112 Paterson Street, 5th Floor, New Brunswick, NJ 08901	Operating Support	To support data assembly and analysis on the Morristown Hospital Referral Region for the ReThink Health simulation model	Public Charity	40,000
Total Grants Paid, Line 25, Column A					\$ 317,519

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file)** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**.

## **Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  <b>FANNIE E. RIPPEL FOUNDATION</b>	Employer identification number (EIN) or  <b>22-1559427</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>14 MAPLE AVENUE, NO. 200</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>MORRISTOWN, NJ 07960</b>	

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

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

### THE FOUNDATION

- The books are in the care of ► **14 MAPLE AVENUE, SUITE 200 - MORRISTOWN, NJ 07960**  
Telephone No. ► **(973) 540-0101** FAX No. ► **(973) 540-0404**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **DECEMBER 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☐ calendar year \_\_\_\_\_ or  
► ☒ tax year beginning **MAY 1, 2012**, and ending **APR 30, 2013**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<b>37,142.</b>
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<b>59,480.</b>
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)