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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**

OMB No 1545-0052

2012

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 6/01, 2012, and ending 5/31, 2013

THE NED AND EMILY SHERWOOD FAMILY
FOUNDATION
ONE INDIANA SQUARE #1200
INDIANAPOLIS, IN 46204**A** Employer identification number
36-4273196**B** Telephone number (see the instructions)
(317) 269-3454**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)
\$ 4,620,252.
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)**1** Contributions, gifts, grants, etc. received (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities

176,441.

176,441.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

127,443.

b Gross sales price for all assets on line 6a**7** Capital gain net income (from Part IV, line 6)

127,443.

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/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11

303,884.

303,884.

0.

13 Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) SEE ST 1

6,000.

6,000.

c Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instrs)**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

SEE STATEMENT 2

616.

616.

24 Total operating and administrative expenses. Add lines 13 through 23

6,616.

6,616.

25 Contributions, gifts, grants paid PART XV

283,922.

283,922.

26 Total expenses and disbursements. Add lines 24 and 25

290,538.

6,616.

0.

283,922.

27 Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements**

13,346.

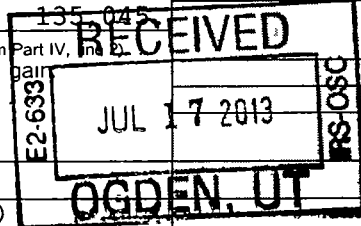
b Net investment income (if negative, enter -0-)

297,268.

c Adjusted net income (if negative, enter -0-)

0.

SCANNED JUL 12 2013

ADMINISTRATIVE
AND
OPERATING
EXPENSES

Handwritten initials or signature.

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	Savings and temporary cash investments		365,218.	375,953.	375,953.
	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				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U S and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) STATEMENT 3	2,337,409.	1,907,971.	2,130,629.	
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) STATEMENT 4	1,643,626.	2,075,090.	2,113,670.		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	4,346,253.	4,359,014.	4,620,252.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	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)	0.	0.		
NET ASSETS OR FUND BALANCES		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒				
	24	Unrestricted	4,346,253.	4,359,014.		
	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				
	30	Total net assets or fund balances (see instructions)	4,346,253.	4,359,014.		
	31	Total liabilities and net assets/fund balances (see instructions)	4,346,253.	4,359,014.		

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	4,346,253.
2	Enter amount from Part I, line 27a	2	13,346.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	4,359,599.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 5	5	585.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	4,359,014.

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)

1 a LONG TERM CAPITAL GAINS - VARIOUS	P	VARIOUS	VARIOUS
b SHORT TERM CAPITAL LOSSES - VARIOUS	P	VARIOUS	VARIOUS
c LTCG DIVIDENDS	P	VARIOUS	VARIOUS
d STCG DIVIDENDS	P	VARIOUS	VARIOUS
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 105,726.			105,726.
b		7,602.	-7,602.
c 12,777.			12,777.
d 16,542.			16,542.
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			105,726.
b			-7,602.
c			12,777.
d			16,542.
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	127,443.
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	If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0.

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	412,328.	4,458,083.	0.092490
2010	118,262.	4,553,985.	0.025969
2009	92,130.	4,291,256.	0.021469
2008	391,239.	4,587,359.	0.085286
2007	176,877.	5,330,553.	0.033182

2 Total of line 1, column (d)	2	0.258396
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	0.051679
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,426,493.
5 Multiply line 4 by line 3	5	228,757.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,973.
7 Add lines 5 and 6	7	231,730.
8 Enter qualifying distributions from Part XII, line 4	8	283,922.

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	2,973.
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	2,973.
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	2,973.
6 Credits/Payments			
a 2012 estimated tax prmts and 2011 overpayment credited to 2012	6 a	9,904.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	9,904.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,931.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 6,931. Refunded	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) DE NY		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 <u>N/A</u>	13	X	
14	The books are in care of <u>RJ PILE, LLC</u> Telephone no <u>(317) 269-3454</u> Located at <u>ONE INDIANA SQUARE, SUITE 1200 INDIANAPOLIS</u> ZIP + 4 <u>46204</u>			
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 <u>N/A</u>	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 <u>N/A</u>	16		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
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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes	☒ No
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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
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	N/A
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

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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)?

5 b N/A

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)

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?

6 b 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?

N/A

7 b

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
NED L. SHERWOOD 151 TERRAPIN PT VERO BEACH, FL 32963	PRES/ DIRECT 0	0.	0.	0.
EMILY LAYZER SHERWOOD 151 TERRAPIN PT VERO BEACH, FL 32963	VP/ DIRECTOR 2.00	0.	0.	0.
RICHARD I. SHERWOOD 467 COMMONWEALTH AVENUE BOSTON, MA 02215	TREAS/ DIREC 0	0.	0.	0.
MATTHEW F. SHERWOOD 400 W. 63RD STREET, #2401 NEW YORK, NY 10069	SEC'Y/ DIREC 0	0.	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
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 THE FOUNDATION DOES NOT DIRECTLY PARTICIPATE IN CHARITABLE ACTIVITIES. THE ACTIVITIES OF THE DIRECTORS ARE LIMITED TO THE ADMINISTRATION OF GRANTS TO QUALIFIED 501(C)(3) CHARITABLE ORGANIZATIONS.	
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 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	1 a	4,107,085.
b Average of monthly cash balances	1 b	386,817.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	4,493,902.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	4,493,902.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	67,409.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,426,493.
6 Minimum investment return. Enter 5% of line 5	6	221,325.

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	221,325.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	2,973.
b Income tax for 2012 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	2,973.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	218,352.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	218,352.
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	218,352.

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	1 a	283,922.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	283,922.
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	2,973.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	280,949.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				218,352.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008	111,099.			
c From 2009				
d From 2010				
e From 2011	194,768.			
f Total of lines 3a through e	305,867.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 283,922.				
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				218,352.
e Remaining amount distributed out of corpus	65,570.			
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	371,437.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	371,437.			
10 Analysis of line 9:				
a Excess from 2008	111,099.			
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	194,768.			
e Excess from 2012	65,570.			

N/A

- (4) Gross investment income**

[illegible]

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year SEE STATEMENT 7				
Total			▶ 3 a	283,922.
<i>b</i> Approved for future payment				
Total			▶ 3 b	

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) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	176,441.	
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			18	127,443.	
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)				303,884.	
13	Total. Add line 12, columns (b), (d), and (e)					303,884.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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CLIENT 1329

THE NED AND EMILY SHERWOOD FAMILY
FOUNDATION

36-4273196

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 6,000.	\$ 6,000.		
TOTAL	<u>\$ 6,000.</u>	<u>\$ 6,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORPORATION ANNUAL FEE	\$ 365.	\$ 365.		
MISCELLANEOUS EXPENSES	251.	251.		
TOTAL	<u>\$ 616.</u>	<u>\$ 616.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EATON VANCE TAX MANAGED GLOBAL BUY OPP	COST	\$ 286,103.	\$ 319,374.
BERKSHIRE HATHAWAY	COST	192,769.	282,323.
BLACKROCK ENHANCED EQUITY DIVIDEND TR	COST	306,848.	329,557.
VANGUARD SECTOR INDEX FUNDS	COST	0.	0.
EFTS PLATINUM TR	COST	150,353.	130,388.
INVESCO VAN KAMPEN DYNAMIC CR OPP FUND	COST	0.	0.
ISHARES TR TRANSPORTATION AVE INDEX	COST	0.	0.
SPDR SER TR S&P DIVIDEND ETF	COST	0.	0.
SOLAR CAP LTD.	COST	0.	0.
STAG INDL INCOME PREFERRED	COST	0.	0.
SUMMIT HOTEL PROPERTIES REDEEMABLE PFD.	COST	0.	0.
EATON VANCE TAX MNGD GLOBAL BUY INCOME	COST	0.	0.
MARKET VECTORS ETF - TR COAL	COST	0.	0.
YACKTMAN FOCUSED FUND	COST	245,725.	299,844.
CENTRAL EUROPE, RUSSIA, TURKEY FUND	COST	39,985.	37,572.
LIBERTY ALL-STAR EQUITY FUND	COST	42,315.	43,460.
RIVERNORTH MANNING & NAPIER DIV INCOME	COST	163,093.	183,676.
SPECIAL OPPORTUNITIES FUND	COST	47,583.	52,800.
MATTHEWS ASIA DIVIDEND FUND	COST	100,501.	109,380.
MATTHEWS PACIFIC TIGER FUND	COST	40,220.	42,712.
TEMPLETON EMERGING MARKETS	COST	64,295.	64,762.
VIRTUS EMERGING MARKETS FUND	COST	100,035.	100,771.
ZWEIG TOTAL RETURN FUND	COST	84,602.	87,157.
EATON VANCE RISK MANAGED DIV EQUITY INC	COST	43,544.	46,853.
TOTAL		<u>\$ 1,907,971.</u>	<u>\$ 2,130,629.</u>

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THE NED AND EMILY SHERWOOD FAMILY
FOUNDATION

36-4273196

STATEMENT 4
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
THIRD AVENUE FOCUSED	COST	\$ 0.	\$ 0.
ARBITRAGE FUND	COST	0.	0.
BLACKROCK RES & COMMODITIES STRATEGY	COST	95,591.	89,256.
DOUBLELINE TOTAL RETURN BOND FUND	COST	492,581.	498,864.
FIDELITY NEW MARKETS INCOME	COST	211,100.	219,736.
RIVERNORTH/DOUBLE LINE STRATEGIC INCOME	COST	241,622.	247,644.
SCOUT CORE PLUS BOND FUND	COST	216,065.	221,153.
AMERICAN STRATEGIC INCOME PORTFOLIO	COST	87,672.	86,681.
DEUTSCHE BANK LONDON BRH POWERSHARES	COST	92,750.	93,148.
GOHAM ABSOLUTE RETURN FUND	COST	251,492.	281,069.
PIMCO REAL RETURN BOND FUND	COST	326,201.	314,312.
SPDR GOLD TR	COST	39,745.	40,176.
SPECIAL OPPORTUNITIES FUND PDF 3% CONV	COST	20,271.	21,631.
TOTAL		\$ 2,075,090.	\$ 2,113,670.

STATEMENT 5
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

CLEARING ITEM - JUNE, 2013

	\$ 585.
TOTAL	\$ 585.

STATEMENT 6
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORSNED L. SHERWOOD
EMILY LAYZER SHERWOODSTATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
COLUMBIA UNIVERSITY 161 FORT WASHINGTON AVE. NEW YORK, NY 10032	NONE	501 (C) (3)	UNRESTRICTED	\$ 70,500.

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FEDERAL STATEMENTS

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THE NED AND EMILY SHERWOOD FAMILY
FOUNDATION

36-4273196

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
DANA-FARBER CANCER INSTITUTE 375 LONGWOOD AVENUE BOSTON, MA 02215	NONE	501 (C) (3)	UNRESTRICTED	\$ 32,917.
STANFORD UNIVERSITY BUILDING 310 STANFORD, CA 94305	NONE	501 (C) (3)	UNRESTRICTED	80,400.
WESTCHESTER REFORM TEMPLE 255 MAMARONECK RD. SCARSDALE, NY 10583,	NONE	501 (C) (3)	UNRESTRICTED	3,490.
AMERICAN DIABETES ASSOCIATION 149 MADISON AVENUE NEW YORK, NY 10016	NONE	501 (C) (3)	UNRESTRICTED	250.
CITY SQUASH PO BOX 619 BRONX, NY 10458	NONE	501 (C) (3)	UNRESTRICTED	10,000.
NYS DEPT. OF LAW 120 BROADWAY NEW YORK, NY 10271	NONE	501 (C) (3)	UNRESTRICTED	250.
ALHEIMER'S ASSOCIATION 225 N. MICHIGAN AVE, FL. 17 CHICAGO, IL 60601	NONE	501 (C) (3)	UNRESTRICTED	250.
DUKE UNIVERSITY PO BOX 90001 DURHAM, NC 27708	NONE	501 (C) (3)	UNRESTRICTED	26,000.
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 73123	NONE	501 (C) (3)	UNRESTRICTED	100.
WGA CADDIE SCHOLARSHIP FUND 49 KNOLLWOOD ROAD, SUITE 220 ELMSFORD, NY 10523	NONE	501 (C) (3)	UNRESTRICTED	100.
LYMPHOMA RESEARCH FOUNDATION 115 BROADWAY, SUITE 1301 NEW YORK, NY 10006	NONE	501 (C) (3)	UNRESTRICTED	500.
PARTNERSHIP FOR CHILDREN'S RIGHTS 271 MADISON AVE. NEW YORK, NY 10016	NONE	501 (C) (3)	UNRESTRICTED	11,240.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
SQUASHBUSTERS 795 COLUMBUS AVENUE ROXBURY CROSSING, MA 02120	NONE	501(C) (3)	UNRESTRICTED	\$ 4,000.
JOHN'S ISLAND COMMUNITY SERVICE LEAGUE 6001 NORTH A-1-A, STE. 8133 INDIAN RIVER SHORES, FL 32963	NONE	501(C) (3)	UNRESTRICTED	2,600.
GEORGETOWN UNIVERSITY 37TH AND O STREETS, N.W. WASHINGTON, DC 20057	NONE	501(C) (3)	UNRESTRICTED	1,000.
PLANNED PARENTHOOD OF SOUTH FLORIDA 2300 N. FLORIDA MANGO ROAD WEST PALM BEACH, FL 33409	NONE	501(C) (3)	UNRESTRICTED	250.
RIVERSIDE THEATER 3250 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	501(C) (3)	UNRESTRICTED	17,350.
SCARSDALE ADULT SCHOOL PO BOX 205 SCARSDALE, NY 10583	NONE	501(C) (3)	UNRESTRICTED	250.
CHILD ABUSE PREVENTION CENTER OF NY 7 HOLLAND AVENUE WHITE PLAINS, NY 10603	NONE	501(C) (3)	UNRESTRICTED	500.
EAST MEETS WEST FOUNDATION 1611 TELEGRAPH AVENUE OAKLAND, CA 94612	NONE	501(C) (3)	UNRESTRICTED	1,000.
FOUNDATION FOR FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DRIVE COLUMBIA, MD 21046	NONE	501(C) (3)	UNRESTRICTED	100.
MCKEE BOTANICAL GARDENS 350 US HIGHWAY 1 VERO BEACH, FL 32962	NONE	501(C) (3)	UNRESTRICTED	500.
NEW YORK ROAD RUNNERS 9 EAST 89TH STREET NEW YORK, NY 10128	NONE	501(C) (3)	UNRESTRICTED	2,250.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ISRAEL TENNIS CENTERS FOUNDATION 3275 W. HILLS BLVD. DEERFIELD BEACH, FL 33442	NONE	501 (C) (3)	UNRESTRICTED	\$ 1,800.
SCARSDALE FOUNDATION PO BOX 542 SCARSDALE, NY 10583	NONE	501 (C) (3)	UNRESTRICTED	5,250.
VNA HOSPICE OF INDIAN RIVER COUNTY 1110 35TH LANE VERO BEACH, FL 32960	NONE	501 (C) (3)	UNRESTRICTED	6,275.
VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	501 (C) (3)	UNRESTRICTED	1,500.
SWIM ACROSS AMERICA ONE INTERNATIONAL PLACE BOSTON, MA 02110	NONE	501 (C) (3)	UNRESTRICTED	100.
METROPOLITAN OPERA GUILD 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	501 (C) (3)	UNRESTRICTED	500.
INDIAN RIVER LAND TRUST 1904 12TH COURT VERO BEACH, FL 32960	NONE	501 (C) (3)	UNRESTRICTED	1,000.
INDIAN RIVER COMMUNITY FOUNDATION PO BOX 643968 VERO BEACH, FL 32964	NONE	501 (C) (3)	UNRESTRICTED	1,000.
VERO BEACH CHORAL SOCIETY PO BOX 7 VERO BEACH, FL 32961	NONE	501 (C) (3)	UNRESTRICTED	100.
AMERICAN JEWISH COMMITTEE 165 EAST 56TH STREET NEW YORK, NY 10022	NONE	501 (C) (3)	UNRESTRICTED	600.

TOTAL \$ 283,922.