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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Open to public inspection

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 JUL 1, 2012, and ending JUN 30, 2013

Name of foundation GALLANT FAMILY FOUNDATION, INC.		A Employer identification number 13-3039604
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1574	Room/suite	B Telephone number 860-546-8818
City or town, state, and ZIP code CARY, NC 27512		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,990,879.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	120,292.66			STATEMENT 1
	4 Dividends and interest from securities	139,637.			STATEMENT 2
	5a Gross rents				STATEMENT 3
	b Net rental income or (loss) 139,637.				
	6a Net gain or (loss) from sale of assets not on line 10	27,804.			
	b Gross sales price for all assets on line 6a 429,312.				
	7 Capital gain net income (from Part IV, line 2)		27,804.		
	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	1,820.	0.		STATEMENT 4	
12 Total Add lines 1 through 11	289,554.	27,804.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	48,000.	4,800.		43,200.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,906.	0.		3,906.
	16a Legal fees STMT 5	5,825.	0.		5,825.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	2,558.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	5,130.	0.		5,501.
	24 Total operating and administrative expenses Add lines 13 through 23	65,419.	4,800.		58,432.
	25 Contributions, gifts, grants paid	110,108.			110,108.
26 Total expenses and disbursements. Add lines 24 and 25	175,527.	4,800.		168,540.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	114,027.				
b Net investment income (if negative, enter -0-)		23,004.			
c Adjusted net income (if negative, enter -0-)			N/A		

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12-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		483,561.	364,884.	364,884.
	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	1,738,984.	2,161,967.	2,161,967.
	c	Investments - corporate bonds	STMT 10	1,632,103.	1,393,993.	1,393,993.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 11	46,510.	70,035.	70,035.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		3,901,158.	3,990,879.	3,990,879.	
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 12)		368,669.	344,363.	
23	Total liabilities (add lines 17 through 22)		368,669.	344,363.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		3,400,345.	3,400,345.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		132,144.	246,171.		
30	Total net assets or fund balances		3,532,489.	3,646,516.		
31	Total liabilities and net assets/fund balances		3,901,158.	3,990,879.		

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	3,532,489.
2	Enter amount from Part I, line 27a	2	114,027.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	344,363.
4	Add lines 1, 2, and 3	4	3,990,879.
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	3,990,879.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 429,312.		401,508.	27,804.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			27,804.

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	27,804.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	207,406.	3,795,533.	.054645
2010	145,906.	3,597,985.	.040552
2009	140,671.	3,256,484.	.043197
2008	169,177.	2,845,763.	.059449
2007	90,096.	2,104,399.	.042813

2 Total of line 1, column (d)	2	.240656
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	.048131
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,010,559.
5 Multiply line 4 by line 3	5	193,032.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	230.
7 Add lines 5 and 6	7	193,262.
8 Enter qualifying distributions from Part XII, line 4	8	168,540.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	460.
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	460.
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	460.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,472.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,472.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,012.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 2,012. 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
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) <u>NY, DE, NC</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► GALLANT FAMILY FOUNDATION Located at ► P.O. BOX 1574, CARY, NC	Telephone no. ► 860-546-8818 ZIP+4 ► 27512		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

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)

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?

If "Yes" to 6b, file Form 8870

6b

X

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
STANLEY GALLANT	CHAIRMAN OF BOARD			
C/O 80 MAIDEN LANE, ROOM 2204				
NY, NY 10038	0.50	0.	0.	0.
SUSAN GALLANT	SECRETARY & TREASURER			
C/O 80 MAIDEN LANE, ROOM 2204				
NY, NY 10038	2.00	0.	0.	0.
ROBIN GALLANT	PRESIDENT & EXECUTIVE DIRE			
C/O P.O. BOX 1574				
CARY, NC 27512	20.00	48,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A				
	0.00	0.	0.	0.

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

► 0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,715,425.
b Average of monthly cash balances	1b	286,173.
c Fair market value of all other assets	1c	70,035.
d Total (add lines 1a, b, and c)	1d	4,071,633.
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	4,071,633.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,074.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,010,559.
6 Minimum investment return. Enter 5% of line 5	6	200,528.

Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(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	200,528.
2a Tax on investment income for 2012 from Part VI, line 5	2a	460.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	460.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	200,068.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	200,068.
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	200,068.

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	168,540.
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	168,540.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	168,540.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				200,068.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			15,176.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 168,540.				
a Applied to 2011, but not more than line 2a			15,176.	
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				153,364.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				46,704.
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	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]Form **990-PF** (2012)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED				110,108.
Total			▶ 3a	110,108.
b Approved for future payment				
SCHEDULE ATTACHED				36,350.
Total			▶ 3b	36,350.

List of Grants: Gallant Family Foundation

Name	Address	Foundation status of Recipient	Purpose of grant or Contribution	Amount
Association of Small Foundations	1720 N.Street Washington Dc 20036	501c3 exempt	All grants were made to public charities for operations and/or capital improvements	\$ 750.00
Camp Jewell	241 Trumbell St Hartford Ct 06103	501c3 exempt		\$ 4,890.00
Center for Education, Imanagination and the Natural World	1501 Rock Creek Dairy Rd Whitsett NC 27377	501c3 exempt		\$ 10,000.00
Community Culinary School of Northwest Conn	40 Main St New Milford Ct 06776	501c3 exempt		\$ 4,000.00
FJC	520 Eight Ave 20th New York Ny 10018	501c3 exempt		\$ 5,530.00
Friends of Sullivan Farm	PO Box 1197 New Milford Ct 06776	501c3 exempt		\$ 10,000.00
Greater Washington Coalition for Jewish Life	PO Box 1456 Washington Ct. 06793	501c3 exempt		\$ 4,000.00
Let All the Children Play	445 Central Ave Ste 336 Cedarhurst Ny 11516	501c3 exempt		\$ 1,000.00
New Milford Community Ambulance Corporation	20 Youngs Field Road PO Box 102 New Milford CT 06776	501c3 exempt		\$ 500.00
New Milford Visiting Nurse Association	68 Park Lane Road Route 202 New Milford CT 06776	501c3 exempt		\$ 3,913.00
Pratt Nature Center Inc	163 Paper Mill Road New Milford CT 06776	501c3 exempt		\$ 16,065.00
Seeds of Peace	370 Lexington Avenue Suite 401 New York, NY 10017	501c3 exempt		\$ 6,600.00
Triangle Family Services	3937 Western Blvd Raleigh NC 27606	501c3 exempt		\$ 15,000.00
The Childrens Center	11A Aspetuck Ave New Milford Ct 06776	501c3 exempt		\$ 5,580.00
United Way of Western CT	85 West St Danbury Ct 06810	501c3 exempt		\$ 10,500.00
Village Center for the Arts	12 Main St New Milford Ct 06776	501c3 exempt		\$ 11,780.00
Total Grants Distributed During Fiscal Year				\$ 110,108.00

APPROVED FOR FUTURE PAYEMENT

Community Mayors, Inc.	9728 Third Avenue, Suite 632, Brooklyn, NY 11209	501c3 exempt	\$ 500.00
Friends of Sullivan Farm	PO Box 1197 New Milford Ct 06776	501c3 exempt	\$ 15,000.00
New Milford Trust for Historical Preservation	PO Box 274 New Milford, CT 06776	501c3 exempt	\$ 100.00
New Milford Historical Society and Museum	PO Box 359 New Milford CT 06776	501c3 exempt	\$ 500.00
Pratt Nature Center	163 Paper Mill Road New Milford CT 06776	501c3 exempt	\$ 20,000.00
Revlon Run/Walk/ Entertainment Industry Foundation	1201 W. 5 th Street, Suite T-700, Los Angeles, CA 90017	501c3 exempt	\$ 250.00
Total Grants Approved For Future Payment			\$ 36,350.00

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a HSBC BROKERAGE - DETAIL AVAILABLE UPON REQUEST		P		
b HSBC BROKERAGE - DETAIL AVAILABLE UPON REQUEST		P		
c K-1 EV ENERGY PARTNERS L.P.		P		
d K-1 SUBURBAN PROPANE PARTNERS LP		P		
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 200,000.		200,000.	0.
b 229,299.		201,011.	28,288.
c		497.	-497.
d 13.			13.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			28,288.
c			-497.
d			13.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	27,804.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

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

SOURCE	AMOUNT
HSBC - BROKERAGE	117,161.
K-1 356-358 SJP LLC	163.
K-1 EV ENERGY PARTNERS L.P.	1.
K-1 SUBURBAN PROPANE PARTNERS LP	10.
SIGNATURE - CD	2,957.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	120,292.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1 SUBURBAN PROPANE PARTNERS LP	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	1.	0.	1.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
K-1 356-358 SJP LLC	1	139,637.
TOTAL TO FORM 990-PF, PART I, LINE 5A		139,637.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 SUBURBAN PROPANE PARTNERS LP	203.	0.	
K-1 EV ENERGY PARTNERS LP	1,234.	0.	
OTHER INCOME	383.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,820.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,825.	0.		5,825.
TO FM 990-PF, PG 1, LN 16A	5,825.	0.		5,825.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NET INVESTMENT INCOME TAX	2,558.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,558.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES & FEES	250.	0.		250.
DUES AND SUBSCRIPTIONS	1,758.	0.		1,758.
OFFICE EXPENSE	1,130.	0.		1,130.
INSURANCE	1,697.	0.		2,068.
EDUCATION	295.	0.		295.
TO FORM 990-PF, PG 1, LN 23	5,130.	0.		5,501.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
UNREALIZED GAIN FROM BROKERAGE SECURITIES	344,363.
TOTAL TO FORM 990-PF, PART III, LINE 3	344,363.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HSBC BROKERAGE	2,161,967.	2,161,967.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,161,967.	2,161,967.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HSBC BROKERAGE	1,393,993.	1,393,993.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,393,993.	1,393,993.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
K-1 356-356 SJP LLC	COST	37,725.	37,725.
K-1 SUBURBAN PROPANE PARTNERS LP	COST	9,654.	9,654.
K-1 EV ENERGY PARTNERS LP	COST	22,656.	22,656.
TOTAL TO FORM 990-PF, PART II, LINE 13		70,035.	70,035.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
UNREALIZED GAIN FROM BROKERAGE SECURITIES	368,669.	344,363.
TOTAL TO FORM 990-PF, PART II, LINE 22	368,669.	344,363.

Form

4720**Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code**

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4959, 4965, 4966, and 4967).

Information about Form 4720 and its separate instructions is at www.irs.gov/form4720**2012**

For calendar year 2012 or other tax year beginning

JUL 1

, 2012, and ending

JUN 30

, 2013.

Name of organization or entity

Employer identification number

GALLANT FAMILY FOUNDATION, INC.**13-3039604**

Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address)

P.O. BOX 1574

Check box for type of annual return:

☐ Form 990☐ Form 990-EZ

City or town, state, and ZIP code

CARY, NC 27512☒ Form 990-PF☐ Form 5227**A** Is the organization a foreign private foundation within the meaning of section 4948(b)?**Yes No**☐ ☒**B** Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)**N/A**

If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction. If "No," (i.e., any uncorrected acts or transactions), attach an explanation (see instructions).

Part I Taxes on Organization

(Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4959, 4965(a)(1), and 4966(a)(1))

1	Tax on undistributed income - Schedule B, line 4	1
2	Tax on excess business holdings - Schedule C, line 7	2
3	Tax on investments that jeopardize charitable purpose - Schedule D, Part I, column (e)	3
4	Tax on taxable expenditures - Schedule E, Part I, column (g)	4
5	Tax on political expenditures - Schedule F, Part I, column (e)	5
6	Tax on excess lobbying expenditures - Schedule G, line 4	6
7	Tax on disqualifying lobbying expenditures - Schedule H, Part I, column (e)	7
8	Tax on premiums paid on personal benefit contracts	8
9	Tax on being a party to prohibited tax shelter transactions - Schedule J, Part I, column (h)	9
10	Tax on taxable distributions - Schedule K, Part I, column (f)	10
11	Tax on a charitable remainder trust's unrelated business taxable income. Attach schedule	11
12	Tax on failure to meet the requirements of section 501(r)(3)-Schedule M, Part II, line 2	12
13	Total (add lines 1 - 12)	13

Part II-A**Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons**

(Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

(a) Name and address of person subject to tax				(b) Taxpayer identification number
a				
b				
c				
	(c) Tax on self-dealing - Schedule A, Part II, col. (d), and Part III, col. (d)	(d) Tax on investments that jeopardize charitable purpose - Schedule D, Part II, col. (d)	(e) Tax on taxable expenditures - Schedule E, Part II, col. (d)	(f) Tax on political expenditures - Schedule F, Part II, col. (d)
a				
b				
c				
Total				
	(g) Tax on disqualifying lobbying expenditures - Sch H, Part II, col. (d)	(h) Tax on excess benefit transactions - Schedule I, Part II, col. (d), and Part III, col. (d)	(i) Tax on being a party to prohibited tax shelter transactions - Schedule J, Part II, col. (d)	(j) Tax on taxable distributions - Schedule K, Part II, col. (d)
a				
b				
c				
Total				
	(k) Tax on prohibited benefits - Sch L, Part II, col. (d), and Part III, col. (d)			(l) Total - Add cols. (c) through (k)
a				
b				
c				
Total				

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01-14-13

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form 4720 (2012)

Part II-B Summary of Taxes (See **Tax Payments** in the instructions)

1	Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I)	1	
2	Total tax Add Part I, line 13, and Part II-B, line 1	2	
3	Total payments including amount paid with Form 8868 (see instructions)	3	
4	Tax due. If line 2 is larger than line 3, enter amount owed (see instructions)	4	0.
5	Overpayment If line 2 is smaller than line 3, enter the difference. This is your refund	5	

SCHEDULE A - Initial Taxes on Self-Dealing (Section 4941)**Part I Acts of Self-Dealing and Tax Computation**

(a) Act number	(b) Date of act	(c) Description of act	(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealing (10% of col. (e))	(g) Tax on foundation managers (if applicable) (lesser of \$20,000 or 5% of col. (e))
1						
2						
3						
4						
5						

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col. (c)) (see instructions)

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (g), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

SCHEDULE B - Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2011 (from Form 990-PF for 2012, Part XIII, line 6d)	1	
2	Undistributed income for 2011 (from Form 990-PF for 2012, Part XIII, line 6e)	2	
3	Total undistributed income at end of current tax year beginning in 2012 and subject to tax under section 4942 (add lines 1 and 2)	3	
4	Tax - Enter 30% of line 3 here and on Part I, line 1	4	

SCHEDULE C - Initial Tax on Excess Business Holdings (Section 4943)**Business Holdings and Computation of Tax**

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)

	(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1 Foundation holdings in business enterprise	1		
2 Permitted holdings in business enterprise	2		
3 Value of excess holdings in business enterprise	3		
4 Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach explanation)	4		
5 Taxable excess holdings in business enterprise - line 3 minus line 4	5		
6 Tax - Enter 10% of line 5	6		
7 Total tax - Add amounts on line 6, columns (a), (b), and (c); enter total here and on Part I, line 2	7		

SCHEDULE D - Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)**Part I Investments and Tax Computation**

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col. (d))	(f) Initial tax on foundation managers (if applicable) - (lesser of \$10,000 or 10% of col. (d))
1					
2					
3					
4					
5					
Total - column (e). Enter here and on Part I, line 3					
Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

SCHEDULE E - Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax				
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				
(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure			(g) Initial tax imposed on foundation (20% of col. (b))	(h) Initial tax imposed on foundation managers (if applicable)- (lesser of \$10,000 or 5% of col. (b))
Total - column (g). Enter here and on Part I, line 4				
Total - column (h). Enter total (or prorated amount) here and in Part II, column (c), below				

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments			
(a) Names of foundation managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (h), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

SCHEDULE F - Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col. (b))	(f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2½% of col. (b))
1					
2					
3					
4					
5					
Total - column (e). Enter here and on Part I, line 5					
Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments			
(a) Names of organization managers or foundation managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

SCHEDULE G - Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h). (See the instructions before making an entry.)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See the instructions before making an entry.)	2	
3	Taxable lobbying expenditures - enter the larger of line 1 or line 2	3	
4	Tax - Enter 25% of line 3 here and on Part I, line 6	4	

SCHEDULE H - Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col. (b))	(f) Tax imposed on organization managers (if applicable) (5% of col. (b))
1					
2					
3					
4					
5					
Total - column (e). Enter here and on Part I, line 7					
Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Organization Managers and Proration of Payments			
(a) Names of organization managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c) (see instructions))

SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation		
(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		
(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col. (d))	(f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col. (d))

SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958) *Continued***Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments**

(a) Names of disqualified persons liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (e), or prorated amount	(d) Disqualified person's total tax liability (add amounts in col (c)) (see instructions)

Part III Summary of Tax Liability of 501(c)(3), (c)(4) & (c)(29) Organization Managers and Proration of Payments

(a) Names of 501(c)(3), (c)(4) & (c)(29) organization managers liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE J - Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)**Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity**
(see instructions)

(a) Transaction number	(b) Transaction date	(c) Type of transaction 1 - Listed 2 - Subsequently listed 3 - Confidential 4 - Contractual protection	(d) Description of transaction
1			
2			
3			
4			
5			
(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction? Answer Yes or No		(f) Net income attributable to the PTST	(g) 75% of proceeds attributable to the PTST
		(h) Tax imposed on the tax-exempt entity (see instructions)	

Total - column (h). Enter here and on Part I, line 9

Part.II

**SCHEDULE K - Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor
Advised Funds** (Section 4966). See the instructions.

Part I

(a)
Item
number

(d) Date of distribution**Total** - column (f). Enter here and on Part I, line 10

Total - column (g). Enter total (or prorated amount) here and in Part II, column (c), below

Part II

SCHEDULE L - Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967)

See the instructions

Part I Prohibited Benefits and Tax Computation		
(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		
(d) Amount of prohibited benefit	(e) Tax on prohibited benefit (125% of col. (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col. (d) or \$10,000) (see instructions)

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments			
(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col. (c)) (see instructions)

Part III Tax Liability of Fund Managers and Proration of Payments			
(a) Names of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col. (c)) (see instructions)

Form 4720 (2012)

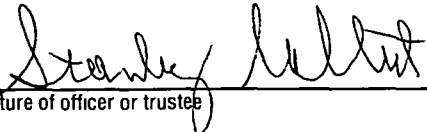
Schedule M - Tax on Failure to Meet the Community Health Needs Assessment**Requirements** (Section 501(r)(3)) (See instructions)

Part I Name of Hospital Facility and Summary of Failure to Meet Section 501(r)(3)				
(a) Item number	(b) Name of facility	(c) Description of the failure	(d) Tax year hospital facility last conducted a CHNA	(e) Tax year hospital facility last adopted an implementation strategy
1				
2				
3				
4				
5				

Part II Computation of Tax		
1	Number of hospital facilities operated by the hospital organization that failed to meet the Community Health Needs Assessment requirements of section 501(r)(3)	1
2	Tax - Enter \$50,000 multiplied by line 1 here and on Part I, line 12	2

Form 4720 (2012)

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


Signature of officer or trustee

President, Exec. Dir.

Title

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Sign
Here

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

May the IRS discuss this return with the preparer shown below? (see instructions)

☒ Yes

☐ No

Paid
Preparer
Use Only

Print/Type preparer's name

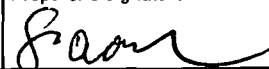
Preparer's signature

Date

Check ☐ if
self-employed

PTIN

STEVE ADELSBERG



P00214432

Firm's name ▶ S ADELSBERG & CO

Firm's EIN ▶ 11-2479096

Firm's address ▶ 280 NORTHERN BLVD.
GREAT NECK, NY 11021

Phone no.

(516) 504-1313

Form 4720 (2012)