Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 7/1/2012 **, and ending** 6/30/2013

Name of foundation: GOLDIE & DAVID BLANKSTEEN FOUNDATION

A Employer identification number: 13-7072675

Number and street (or P O box number if mail is not delivered to street address): P O BOX 43250 | Room/suite:

B Telephone number (see instructions): (609) 274-6834

City or town, state, and ZIP code: JACKSONVILLE FL 32203-3250

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ 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)* ▶ $ 1,752,696

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(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 ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,557	54,175		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,531			
	b Gross sales price for all assets on line 6a 1,531				
	7 Capital gain net income (from Part IV, line 2)		1,531		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	58,088	55,706	0	
Operating and Administrative Expenses	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 schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,941	2,441		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	636	136		500
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,577	2,577	0	500
	25 Contributions, gifts, grants paid	154,795			154,795
	26 **Total expenses and disbursements** Add lines 24 and 25	158,372	2,577	0	155,295
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-100,284			
	b **Net investment income** (if negative, enter -0-)		53,129		
	c **Adjusted net income** (if negative, enter -0-)			0	

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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	206,044	83,572	83,572
	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 schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,118,594	1,116,211	945,894
	c	Investments—corporate bonds (attach schedule)	701,617	722,493	723,226
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	15,500	15,500	4
	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)	2,041,755	1,937,776	1,752,696
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 (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			
	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	2,041,755	1,937,776	
	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** (see instructions)	2,041,755	1,937,776	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,041,755	1,937,776	

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	2,041,755
2	Enter amount from Part I, line 27a	2	-100,284
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	2,205
4	Add lines 1, 2, and 3	4	1,943,676
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJ	5	5,900
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,937,776

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	Capital Gains Distributions			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0
b				
c				
d				
e				

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				0
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,531
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	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 (col (b) divided by col (c))
2011	199,361	1,817,764	0 109674
2010	244,807	2,153,715	0 113667
2009	337,521	2,197,841	0 153569
2008	204,292	2,155,516	0 094776
2007	254,689	3,043,486	0 083683

2	**Total** of line 1, column (d)	2	0.555369
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 111074
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,753,545
5	Multiply line 4 by line 3	5	194,773
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	531
7	Add lines 5 and 6	7	195,304
8	Enter qualifying distributions from Part XII, line 4	8	155,295

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 instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	1	1,063
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	1,063
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,063
6	Credits/Payments		
	a 2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 992		
	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	992
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	71
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ — 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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A Telephone no ▶ 609-274-6834			
	Located at ▶ 1300 MERRIL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 ▶ 20______ , 20______ , 20______ , 20______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______			
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)*	3b	N/A	
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

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)? (see instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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? **6b** No: 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? **7b** N/A

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
DAVID BLANKSTEEN 10 SOUTH DEARBORN ST IL1-0017 CHICAG(	TRUSTEE 10.00	0		
GOLDIE BLANKSTEEN 10 SOUTH DEARBORN ST IL1-0017 CHICAG(	TRUSTEE 10.00	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 ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	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	911,699
b	Average of monthly cash balances	1b	868,550
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,780,249
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,780,249
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	26,704
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,753,545
6	**Minimum investment return.** Enter 5% of line 5	6	87,677

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	87,677
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,063		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,063
3	Distributable amount before adjustments Subtract line 2c from line 1			3	86,614
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	86,614
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	86,614

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	155,295
b	Program-related investments—total from Part IX-B	1b	
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	155,295
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	155,295

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					86,614
2	Undistributed income, if any, as of the end of 2012					
a	Enter amount for 2011 only				0	
b	Total for prior years 20____, 20____, 20____					
3	Excess distributions carryover, if any, to 2012					
a	From 2007	106,241				
b	From 2008	98,092				
c	From 2009	229,049				
d	From 2010	138,149				
e	From 2011	109,457				
f	**Total** of lines 3a through e		680,988			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 155,295					
a	Applied to 2011, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2012 distributable amount					86,614
e	Remaining amount distributed out of corpus		68,681			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		749,669			
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					
d	Subtract line 6c from line 6b Taxable amount—see instructions					
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		106,241			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		643,428			
10	Analysis of line 9					
a	Excess from 2008	98,092				
b	Excess from 2009	229,049				
c	Excess from 2010	138,149				
d	Excess from 2011	109,457				
e	Excess from 2012	68,681				

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

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

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

	Tax year (a) 2012	Prior 3 years (b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

DAVID BLANKSTEEN 866 UNITED NATIONS PLAZA NEW YORK, NY 10017

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

BY LETTER

c Any submission deadlines

N/A

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

N/A

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* See Attached Statement				
Total			▶ 3a	154,795
b *Approved for future payment* NONE				
Total			▶ 3b	0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	56,557	
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	1,531	
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)		0		58,088	0

13 Total. Add line 12, columns (b), (d), and (e) 13 58,088

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule

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

Sign Here

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

(X) Goldie Blanksteen 1/23/14 ▶ Trustee

Signature of officer or trustee | Date | Title

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
DONALD J ROMAN	[signature]	1/10/2014		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	City	State	Zip Code	Foreign Country	Street	Relationship	Foundation Status	Purpose of grant/contribution	Amount
THE FRICK COLLECTION	NEW YORK	NY	10021			NONE	501 (C)(3)	GENERAL OPERATING-CASH	90
PROJECT VOTE SMART	PHILIPSBURG	MT	59858			NONE	501 (C)(3)	GENERAL OPERATING-CASH	250
HCHS PTA	NEW YORK	NY	10128			NONE	501 (C)(3)	GENERAL OPERATING-CASH	50
SALON DE VIRTUOSI	NEW YORK	NY	10128			NONE	501 (C)(3)	GENERAL OPERATING-CASH	7,300
GRADUATE CENTER FOUNDATION	NEW YORK	NY	10016			NONE	501 (C)(3)	GENERAL OPERATING-CASH	20,000
RONALD MCDONALD HOUSE	SYRACUSE	NY	13210			NONE	501 (C)(3)	GENERAL OPERATING-CASH	500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
SIGNATURE THEATRE		NEW YORK	NY	10036		NONE	501 (C)(3)	GENERAL OPERATING-CASH	1,500
CITY COLLEGE OF NEW YORK		NEW YORK	NY	10031		NONE	501 (C)(3)	GENERAL OPERATING-CASH	25,000
PHILLIPS EXETER ACADEMY		EXETER	NH	03833		NONE	501 (C)(3)	GENERAL OPERATING-CASH	100
THE ROCKEFELLER UNIVERSITY		NEW YORK	NY	10065		NONE	501 (C)(3)	GENERAL OPERATING-CASH	1,000
DOCTORS WITHOUT BORDERS		NEW YORK	NY	10001		NONE	501 (C)(3)	GENERAL OPERATING-CASH	100
TURTLE BAY ASSOCIATION		NEW YORK	NY	10017		NONE	501 (C)(3)	GENERAL OPERATING-CASH	200

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
PLANNED PARENTHOOD		NEW YORK	NY	10012		NONE	501 (C)(3)	GENERAL OPERATING-CASH	200
JEWISH THEOLOGICAL SEMINARY		NEW YORK	NY	10027		NONE	501 (C)(3)	GENERAL OPERATING-CASH	75,000
JAPAN SOCIETY		NEW YORK	NY	10017		NONE	501 (C)(3)	GENERAL OPERATING-CASH	500
LEGAL AID SOCIETY		NEW YORK	NY	10038		NONE	501 (C)(3)	GENERAL OPERATING-CASH	100
HOME SAGES OF ISREAL		NEW YORK	NY	10002		NONE	501 (C)(3)	GENERAL OPERATING-CASH	200
THE TORAH FUND		NEW YORK	NY	10027		NONE	501 (C)(3)	GENERAL OPERATING-CASH	180

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
FREINDS OF DAG HAMMARSKJOLD PLAZA
Street

City	State	Zip Code	Foreign Country
NEW YORK	NY	10017	

Relationship	Foundation Status
NONE	501 (C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING-CASH	100

Name
MORGAN LIBRARY MUSEUM
Street

City	State	Zip Code	Foreign Country
NEW YORK	NY	10016	

Relationship	Foundation Status
NONE	501 (C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING-CASH	150

Name
THE JEWISH MUSEUM
Street

City	State	Zip Code	Foreign Country
NEW YORK	NY	10128	

Relationship	Foundation Status
NONE	501 (C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING-CASH	21,600

Name
MUSEUM OF JEWISH HERITAGE
Street

City	State	Zip Code	Foreign Country
NEW YORK	NY	10280	

Relationship	Foundation Status
NONE	501 (C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING-CASH	375

Name
AMERICAN FRIENDS RABIN MEDICAL CENTER
Street

City	State	Zip Code	Foreign Country
NEW YORK	NY	10012	

Relationship	Foundation Status
NONE	501 (C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING-CASH	300

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	394
Short Term CG Distributions	1,136

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,530	0	1,530
Other sales	1	0	1

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1		SPYGLASS RES CORP- CASH	852193101			6/28/2012		6/30/2013	1						1
2		SPYGLASS RES CORP- CASH	852193101			6/28/2012		6/30/2013	0						0

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2,941	2,441	0	0
1	FOREIGN TAX WITHHELD	2,441	2,441		
2	ESTIMATED EXCISE PAYMENTS	500			

Part I, Line 23 (990-PF) - Other Expenses

		636	136	0	500
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	136	136		
2	STATE AG FEE-NEW YORK	500			500

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	394
Short Term CG Distributions	1,136

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						0	0	0	0	0	0	0	0	0
1	Capital Gains Distributions								0	0	0	0	0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										0	0	0
1	DAVID BLANKSTEEN		10 SOUTH DEARBORN ST IL1-0017	CHICAGO	IL	60603		TRUSTEE	10 00	0	0	0
2	GOLDIE BLANKSTEEN		10 SOUTH DEARBORN ST IL1-0017	CHICAGO	IL	60603		TRUSTEE	10 00	0	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return	7/1/2012	1	492
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment	12/15/2012	3	500
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	992

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BANK OF AMERICA CORP 060505-10-4 BAC	12 86	1,246 000	16,023 56	120,620	N/A	49 84	0 31%
COMCAST CORP CL A 20030N-10-1 CMCS A	41 75	484 000	20,207 00	11,767 30	8,439.70	377 52	1 87%
GENERAL ELECTRIC CO 369604-10-3 GE	23 19	4,000 000	92,760 00	89,000 00	3,760 00	3,040 00 760 00	3 28%
NUCOR CORP 670346-10-5 NUE	43 32	1,000.000	43,320 00	34,429 00	8,891 00	1,470 00 367 50	3 39%
PATTERSON-UTI ENERGY INC 703481-10-1 PTEN	19 36	1,000 000	19,355 00	27,594.00	(8,239 00)	200 00	1 03%
ROYAL GOLD INC 780287-10-8 RGLD	42 08	1,000 000	42,080 00	17,600 00	24,480 00	800.00	1 90%
WELLS FARGO & CO 949746-10-1 WFC	41 27	3,500 000	144,445 00	94,500 00	49,945 00	4,200 00	2 91%
WESTERN DIGITAL CORP 958102-10-5 WDC	62 09	1,000 000	62,090 00	10,970 00	51,120 00	1,000 00 250 00	1 61%
WINDSTREAM CORP 97381W-10-4 WIN	7 71	1,000 000	7,710 00	8,810 00	(1,100 00)	1,000 00 250 00	12 97%
3M CO 88579Y-10-1 MMM	109 35	1,000 000	109,350 00	59,539 00	49,811 00	2,540 00	2 32%
Total US Large Cap Equity			$557,340.56	474,929.30	$187,107.70	$14,677.36 $1,627.50	2.63%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US All Cap Equity							
ZWEIG FUND, INC. 989834-20-5 ZF	12 81	6,250 000	80,062 50	230,687.61	(150,625 11)	5,575 00	6 96%
US Small/Mid Cap Equity							
CIENA CORP 171779-30-9 CIEN	19 43	285 000	5,537 55	13,400 00	(7,862 45)		
OMNICELL INC 68213N-10-9 OMCL	20 55	2,000 000	41,100 00	20,580 00	20,520 00		
SANGAMO BIOSCIENCES INC 800677-10-6 SGMO	7 81	1,000 000	7,810 00	8,260 00	(450 00)		
SYCAMORE NETWORKS INC 871206-40-5 SCMR	0 50	100 000	50 00	3,310 00	(3,260 00)		
Total US Small/Mid Cap Equity			**$54,497.55**	**$45,550.00**	**$8,947.55**	**$0.00**	**0.00%**
Non-US Equity							
ADVANTAGE OIL & GAS LTD COM 00765F-10-1 AAV	3 94	4,000 000	15,760 00	18,360 00	(2,600 00)		
ALCATEL LUCENT (ADS) SPONS ADR 013904-30-5 ALU	1 82	976 000	1,776 32	39,559 60	(37,783 28)		
FRONTLINE LTD G3682E-12-7 FRO	1 77	1,000 000	1,770.00	43,487 00	(41,717 00)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Non-US Equity							
KINROSS GOLD CORP 496902-40-4 KGC	5 10	2,223 000	11,337 30	15,250 00	(3,912 70)	355.68	3 14%
NORTEL NETWORKS CORP DEFAULT 656568-50-8 NRTL Q	0 01	460 000	3 22	6,680 00 **	N/A		
PEMBINA PIPELINE CORP 706327-10-3 PBA	30 62	4,250 000	130,135 00	58,849 72	71,285 28	6,706.50 474 95	5 15%
PENGROWTH ENERGY CORPORATION 70706P-10-4 PGH	4 93	1,000 000	4,930.00	7,900	N/A	472 00 33.42	9 57%
PENN WEST PETROLEUM LTD 707887-10-5 PWE	10 58	3,500 000	37,030 00	60,789 00	(23,759 00)	3,748 50 796.90	10 12%
SHIP FINANCE INTERNATIONAL LIMITED G81075-10-6 SFL	14 84	168 000	2,493 12	3,911.50	(1,418 38)	262 08	10 51%
SPYGLASS RES CORP 852193-10-1 SGL	1 80	1,588.000	2,860 04	11,176 12	(8,316 08)	428 76 29 86	14 99%
Total Non-US Equity			**$208,095.00**	265,962.94	**($48,221.16)**	**$11,973.52 $1,335.13**	**5.75%**
Emerging Market Equity							
CRESUD SA SPONS ADR 226406-10-6 CRES Y	7 43	2,513 000	18,671 59	29,121 40	(10,449 81)	1,118.28	5 99%
JA SOLAR HOLDINGS CO LTD ADR 466090-20-6 JASO	7 20	600 000	4,320 00	20,700 00	(16,380 00)		

Emerging Market Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
MAHANAGAR TELEPHONE NIGAM LIMITED ADR 559778-40-2 MTEN Y	0 52	2,000 000	1,040.00	15,600 00	(14,560 00)		
SILICONWARE PRECISION SPONS ADR 827084-86-4 SPIL	6 27	2,680 000	16,803 60	11,870 00	4,933 60	452 92	2.70%
SYNERON MEDICAL LTD M87245-10-2 ELOS	8 70	582 000	5,063 40	21,890 00	(16,826 60)		
Total Emerging Market Equity			$45,898.59	$99,181.40	($53,282.81)	$1,571.20	3.43%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	14,42	4.12	(10 30)	1%

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc Accrued Div	Yield
Real Estate & Infrastructure						
AMERICAN HOME MORTGAGE INVESTMENT CORP DEFAULT 02660R-10-7 AHMI Q	515 00	15,500 00	-	4 12		

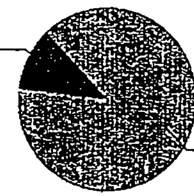
Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P Morgan representative

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	206,044 04	83,571 62	(122,472 42)	5%
US Fixed Income	702,141 23	723,225 89	21,084 66	39%
Total Value	**$908,185.27**	**$806,797.51**	**($101,387.76)**	**44%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 44 %

Market Value/Cost	Current Period Value
Market Value	806,797 51
Tax Cost	806,064 87
Unrealized Gain/Loss	732 64
Estimated Annual Income	19,917 87
Accrued Interest	1,469 02
Yield	2 46%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	806,797 51	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	83,571 62	10%
Mutual Funds	723,225 89	90%
Total Value	**$806,797.51**	**100%**

18340818880210171416
18440730010740171416
001714 0016 of 0032 NSPOOMN7 Y1 YYNNNNNN

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR DEPOSIT SWEEP	1 00	83,571 62	83,571.62	83,571 62		8 35 0 60	0 01% [1]
US Fixed Income							
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 03	27,490 83	220,751 39	216,324 54	4,426 85	14,377 70 1,099 63	6 51%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 90	46,098 58	502,474 50	506,168 71	(3,694.21)	5,531 82 368 79	1 10%
Total US Fixed Income			$723,225.89	$722,493.25	$732.64	$19,909.52 $1,468.42	2.75%

Portfolio Activity Summary

Transactions	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	206,044.04	--
INFLOWS		
Income	54,175 28	54,175 28
Deposits & Credits	2,205 00	2,205 00
Total Inflows	$56,380.28	$56,380.28
OUTFLOWS **		
Tax Payments	(2,940 51)	(2,940 51)
Fees, Charges, & Other Withdrawals	(635 38)	(635 38)
Checks Paid	(154,795 00)	(154,795 00)
Total Outflows	($158,370.89)	($158,370.89)
TRADE ACTIVITY		
Settled Sales/Maturities/Redemptions	394.93	394 93
Settled Securities Purchased	(20,876 74)	(20,876 74)
Total Trade Activity	($20,481.81)	($20,481.81)
Ending Cash Balance	$83,571.62	--

Securities Transferred In/Out	Current Period Value	Year-To-Date Value*
Securities Transferred In	3,597 86	3,597 86
Securities Transferred Out	(4,565 74)	(4,565.74)

Cost Adjustments	Current Period Value	Year-To-Date Value*
Cost Adjustments	(2,382 32)	(2,382 32)
Total Cost Adjustments	($2,382.32)	($2,382.32)

* Year to date information is calculated on a fiscal year basis, beginning Jul 1, 2012
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

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J.P. Morgan

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

GOLDIE & DAVID BLANKSTEEN FOUNDATION
For the Period 7/1/12 to 6/30/13

Asset Account With Banking Services

J.P. Morgan Team

Laura Davis	Banker	203/629-3135
Miguel Hennessy	Investment Specialist	212/464-2536
Talia Woodard	Client Service Team	888/207-5225
April Taylor	Client Service Team	
Online access	www.jpmorganonline.com	

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Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

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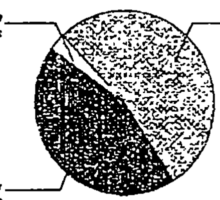
Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	849,844 45	945,894 20	96,049 75	33,797 08	55%
Alternative Assets	14 42	4 12	(10 30)		1%
Cash & Fixed Income	908,185 27	806,797 51	(101,387 76)	19,917.87	44%
Market Value	**$1,758,044.14**	**$1,752,695.83**	**($5,348.31)**	**$53,714.95**	**100%**
Accruals	4,299 60	4,431 65	132 05		
Market Value with Accruals	**$1,762,343.74**	**$1,757,127.48**	**($5,216.26)**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**1,758,044.14**	**1,758,044.14**
Contributions	2,205 00	2,205 00
Withdrawals & Fees	(158,370 89)	(158,370 89)
Securities Transferred In	3,597 86	3,597 86
Securities Transferred Out	(4,565 74)	(4,565 74)
Net Contributions/Withdrawals	**($157,133.77)**	**($157,133.77)**
Income & Distributions	54,175 28	54,175 28
Change In Investment Value	97,610 18	97,610 18
Ending Market Value	**$1,752,695.83**	**$1,752,695.83**
Accruals	4,431 65	4,431 65
Market Value with Accruals	**$1,757,127.48**	**$1,757,127.48**

Account Summary CONTINUED

US Dollar Cash Flow*	Current Period Value	Year-to-Date Value**
Beginning Cash & Sweep Balance	206,044.04	--
INFLOWS		
Income	54,175 28	54,175 28
Deposits & Credits	2,205 00	2,205 00
Total Inflows	$56,380.28	$56,380.28
OUTFLOWS		
Tax Payments	(2,940 51)	(2,940 51)
Fees, Charges, & Other Withdrawals	(635 38)	(635 38)
Checks Paid	(154,795 00)	(154,795 00)
Total Outflows	($158,370.89)	($158,370.89)
NET TRADE ACTIVITY	(20,481.81)	(20,481.81)
Ending Cash & Sweep Balance	$83,571.62	--

* Represents settled cash balances for US Dollar (available cash)
** Year to date information is calculated on a calendar year basis

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	40,516 68	40,516 68 ✓
Foreign Dividends	13,643.27	13,643 27 ✓
Interest Income	15 33	15 33 ✓
Taxable Income	**$54,175.28**	**$54,175.28**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	393 73	393 73
LT Realized Gain/Loss	1 20	1.20
Realized Gain/Loss	**$394.93**	**$394.93**

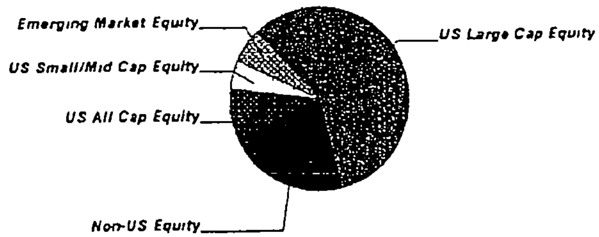
	To-Date Value
Unrealized Gain/Loss	**($70,837.07)**

Cost Summary	Cost
Equity	987,691.25 → See statement (Missing Cost) + 128,520 = 1,116,211
Cash & Fixed Income	806,064 87
Total	**$1,793,756.12**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	486,665 76	557,340 56	70,674 80	32%
US Small Cap Equity	74,937.50	0 00	(74,937 50)	
US All Cap Equity	0 00	80,062 50	80,062 50	5%
US Small/Mid Cap Equity	40,917 45	54,497 55	13,580.10	3%
Non-US Equity	204,525.17	208,095 00	3,569 83	12%
Emerging Market Equity	42,798 57	45,898 59	3,100.02	3%
Total Value	**$849,844.45**	**$945,894.20**	**$96,049.75**	**55%**

Asset Categories



Equity as a percentage of your portfolio - 55 %

Market Value/Cost	Current Period Value
Market Value	945,894 20
Tax Cost	987,691 25
Unrealized Gain/Loss	(56,073 83)
Estimated Annual Income	33,797 08
Accrued Dividends	2,962 63
Yield	3 57%

Note· ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Equity Detail

J.P.Morgan

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Form **8868**
(Rev January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

- 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* 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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions GOLDIE & DAVID BLANKSTEEN FOUNDATION	Employer identification number (EIN) or 13-7072675
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 10 S DEARBORN IL1-0117	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions CHICAGO IL 32203-3250	

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 books are in the care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A.

Telephone No ▶ 609-274-6834 FAX No ▶

- 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 2/15/2014, 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 7/1/2012, and ending 6/30/2013

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	$ 531
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	$ 992
c	**Balance due.** 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	$ 0

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