efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317003243

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 07-01-2012 , and ending 06-30-2013

Name of foundation
EMANUEL & PAULINE A LERNER FOUNDATION

A Employer identification number
20-8797462

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 10370

B Telephone number (see instructions)
(207) 730-2779

City or town, state, and ZIP code
PORTLAND, ME 041040370

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)* ▶$ 6,786,038

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 ☐

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))*

	Line	Description	(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	18	18		
	4	Dividends and interest from securities.	218,613	218,613		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	149,243			
	b	Gross sales price for all assets on line 6a 1,313,802				
	7	Capital gain net income (from Part IV, line 2)		125,395		
	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)	4,895	4,895		
	12	**Total.** Add lines 1 through 11	372,769	348,921		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	50,000	12,500		0
	14	Other employee salaries and wages	33,846	8,462		0
	15	Pension plans, employee benefits	2,589	647		0
	16a	Legal fees (attach schedule)	277	70		0
	b	Accounting fees (attach schedule)	11,222	2,806		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	32,715	0		0
	19	Depreciation (attach schedule) and depletion	862	0		
	20	Occupancy	12,259	0		0
	21	Travel, conferences, and meetings	2,716	0		0
	22	Printing and publications				
	23	Other expenses (attach schedule)	91,130	75,843		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	237,616	100,328		0
	25	Contributions, gifts, grants paid	804,985			804,985
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,042,601	100,328		804,985
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-669,832			
	b	**Net investment income** (if negative, enter -0-)		248,593		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	7,231	28,448	28,448
	2	Savings and temporary cash investments	211,333	134,068	134,068
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,887,070	5,549,892	5,549,892
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,233,704	1,072,336	1,072,336
	14	Land, buildings, and equipment basis ▶ 2,269 Less accumulated depreciation (attach schedule) ▶ 975	2,156	1,294	1,294
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,341,494	6,786,038	6,786,038
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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	6,341,494	6,786,038	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,341,494	6,786,038	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,341,494	6,786,038	

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	6,341,494
2	Enter amount from Part I, line 27a	2	-669,832
3	Other increases not included in line 2 (itemize) ▶	3	1,114,376
4	Add lines 1, 2, and 3	4	6,786,038
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	6,786,038

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	1143 SHS ASHBURN HILL	P	2012-06-30	2013-06-30
c	CAPITAL GAINS FROM LIMITED PARTNERSHIPS	P		
d	CAPITAL GAINS DIVIDENDS	P		
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	1,132,028		898,037	233,991
b	172,813		298,330	-125,517
c				7,960
d	8,961			8,961
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
a				233,991
b				-125,517
c				7,960
d				8,961
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	125,395
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	

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 page 18 of 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	544,174	6,325,682	0 086026
2010	322,860	6,068,955	0 053199
2009	95,000	3,558,446	0 026697
2008	0	695,037	0 000000
2007	135,000	452,594	0 298281

2	**Total** of line 1, column (d).	2	0 464203
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 092841
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	6,649,051
5	Multiply line 4 by line 3.	5	617,305
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,486
7	Add lines 5 and 6.	7	619,791
8	Enter qualifying distributions from Part XII, line 4.	8	804,985

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 page 18 of the 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	2,486
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	2,486
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,486
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 10,000		
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	10,000
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	7,514
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 2,600	**Refunded** ▶	11	4,914

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ME			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THE ORGANIZATION Telephone no ▶(207) 730-2779

Located at ▶PO BOX 10370 PORTLAND ME ZIP+4 ▶041040370

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 | |

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See 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 page 20 of the instructions)?	1b		
	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		No
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		
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**

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

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

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

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

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**

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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions 3	
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	6,555,395
b	Average of monthly cash balances	1b	193,187
c	Fair market value of all other assets (see instructions)	1c	1,724
d	**Total** (add lines 1a, b, and c)	1d	6,750,306
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	6,750,306
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,255
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,649,051
6	**Minimum investment return.** Enter 5% of line 5	6	332,453

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	332,453
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 2,486		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b: 4,802		
c	Add lines 2a and 2b	2c	7,288
3	Distributable amount before adjustments Subtract line 2c from line 1	3	325,165
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	325,165
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	325,165

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	804,985
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	804,985
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,486
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	802,499

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					325,165
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2012					
a From 2007.	1,163				
b From 2008.					
c From 2009.					
d From 2010.	28,177				
e From 2011.	238,107				
f Total of lines 3a through e.		267,447			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 804,985					
a Applied to 2011, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2012 distributable amount.					325,165
e Remaining amount distributed out of corpus		479,820			
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		747,267			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		1,163			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		746,104			
10 Analysis of line 9					
a Excess from 2008.					
b Excess from 2009.					
c Excess from 2010.	28,177				
d Excess from 2011.	238,107				
e Excess from 2012.	479,820				

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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

ELIOT R CUTLER
PO BOX 10370
PORTLAND, ME 041040370
(207) 730-2779

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

THE LERNER FOUNDATION DOES NOT ACCEPT UNSOLICITED PROPOSALS HOWEVER, IT DOES WELCOME LETTERS OF INQUIRY FROM APPROPRIATE AND QUALIFIED APPLICANTS IF REQUESTED, APPLICANTS THEN SUBMIT A PROPOSAL USING THE MAINE PHILANTHROPY CENTER'S COMMON GRANT APPLICATION (FORM A)

c Any submission deadlines

APPLICATIONS ARE DUE BY MARCH 15 FOR JUNE GRANT AWARDS OR SEPTEMBER 15 FOR DECEMBER GRANT AWARDS

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

THE FOUNDATION MAKES GRANTS TO OTHER ORGANIZATIONS, INCLUDING EDUCATIONAL INSTITUTIONS AND SIMILAR ENTITIES THAT ARE ENGAGED IN ENDEAVORS TO PROMOTE CIVIL DISCOURSE AND CIVIC RESPONSIBILITY IN AMERICA

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 Additional Data Table				
Total . . . . ▶ **3a**				804,985
b *Approved for future payment*				
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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	18	
4 Dividends and interest from securities. . . .			14	218,613	
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.			14	4,895	
8 Gain or (loss) from sales of assets other than inventory	900099	23,848	18	125,395	
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). .		23,848		348,921	0

13 Total. Add line 12, columns (b), (d), and (e). 13 372,769

(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)

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

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?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2013-11-11 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
RICHARD B DAWSON	RICHARD B DAWSON	2013-11-11		P00173150

Firm's name ▶ DAWSON SMITH PURVIS & BASSETT PA — Firm's EIN ▶ 01-0459941

Firm's address ▶ 15 CASCO STREET PORTLAND, ME 041012902 — Phone no (207) 874-0355

Form 990PF Part VIII Line 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
ELIOT R CUTLER PO BOX 10370 PORTLAND, ME 041040370	DIRECTOR 5 00	50,000	0	0
MELANIE STEWART CUTLER PO BOX 10370 PORTLAND, ME 041040370	DIRECTOR 0 00	0	0	0
JUSTIN SCHAIR PO BOX 10370 PORTLAND, ME 041040370	DIRECTOR 0 00	0	0	0
VICTORIA BONEBAKKER PO BOX 10370 PORTLAND, ME 041040370	DIRECTOR 0 00	0	0	0
SUSAN RUCH PO BOX 10370 PORTLAND, ME 041040370	DIRECTOR 0 00	0	0	0
WILLIAM FOSTER PO BOX 10370 PORTLAND, ME 041040370	DIRECTOR 0 00	0	0	0

Form 990PF Part XV Line 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*				
ALLIANCE FOR RESPONSIBLE COMMUNITIES PO BOX 6703 PORTLAND, ME 04103	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT FOR PIHCINTU CHILDREN'S CHOIR	15,000
AROOSTOOK MENTAL HEALTH SERVICES INC PO BOX 1018 CARIBOU, ME 04736	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT FOR AROOSTOOK TEEN LEADERSHIP CAMP	10,000
AUBURN-LEWISTON YMCA 62 TURNER ST AUBURN, ME 04210	NONE	PUBLIC CHARITY	DAY CAMP FOR IMMIGRANT/REFUGEE YOUTH	25,000
BICYCLE COALITION OF MAINE PO BOX 15272 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	EXPAND BICYCLE/PED ADVOCATE TRAINING PROGRAM	20,000
CENTER FOR GRIEVING CHILDREN 555 FOREST AVE PORTLAND, ME 04101	NONE	PUBLIC CHARITY	PROGRAMS FOR REFUGEES	15,000
CITY OF PORTLAND 389 CONGRESS STREET PORTLAND, ME 04101	NONE	GOV'T ENTITY	FREE CLINIC	25,000
COMMUNITY CONCEPTS INC 240 BATES ST LEWISTON, ME 04240	NONE	PUBLIC CHARITY	POST-FIRE COMMUNITY FORUM IN LEWISTON	6,000
COMMUNITY FINANCIAL LITERACY PO BOX 8013 PORTLAND, ME 04104	NONE	PUBLIC CHARITY	FINANCIAL LITERACY PROGRAMS FOR IMMIGRANT/REFUGEE COMMUNITY	10,000
EQUALITYMAINE FOUNDATION PO BOX 1951 PORTLAND, ME 04104	NONE	PUBLIC CHARITY	SAFER SCHOOLS PROGRAM	10,000
FIVE RIVERS ARTS ALLIANCE 108 MAINE STREET BRUNSWICK, ME 04011	NONE	PUBLIC CHARITY	TEDXDIRIGO PROGRAM	20,000
GROWSMART MAINE 415 CONGRESS ST SUITE 204 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	25,000
HOLOCAUST & HUMAN RIGHTS CENTER OF MAINE HENRY KLAHR CENTER UNIVERSITY OF MAINE AUGUSTA 46 UNIVERSITY DR AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	STRATEGIC PLANNING	13,000
IMMIGRANT LEGAL ADVOCACY PROJECT PO BOX 17917 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	40,000
JOBS FOR MAINE'S GRADUATES 45 COMMERCE DR SUITE 9 AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	LEADERSHIP TRAINING	20,000
MAINE ADULT EDUCATION ASSOCIATION PO BOX 187 GREENWOOD, ME 04355	NONE	PUBLIC CHARITY	IMPROVING PORTLAND ADULT EDUCATION INTAKE SYSTEMS FOR ESOL AND WORKFORCE DEVELOPMENT CLASSES FOR IMMIGRANTS/REFUGEES	43,000

Form 990PF Part XV Line 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*				
MAINE CITIZENS FOR CLEAN ELECTIONS PO BOX 18187 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	OUTREACH AND ENGAGEMENT PROGRAM	25,000
MAINE FARMLAND TRUST 97 MAIN ST BELFAST, ME 04915	NONE	PUBLIC CHARITY	COMMUNITY CONVERSATIONS AND TECHNICAL SUPPORT TO MUNICIPALITIES FOCUSED ON SUPPORTING LOCAL AGRICULTURE	30,000
MAINE LEAGUE OF YOUNG VOTERS EDUCATION FUND 142 HIGH ST SUITE 302 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	20,000
MAINE WOMEN'S POLICY CENTER 124 SEWALL ST AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	MAINE WOMEN'S SUMMIT ON ECONOMIC SECURITY	10,000
MANO EN MANO (MULTI-YEAR RENEWAL - YR 2) PO BOX 573 MILBRIDGE, ME 04658	NONE	PUBLIC CHARITY	EXPANDING COMMUNITY OUTREACH PROGRAMMING	20,000
NOBLE HIGH SCHOOL 388 SOMERSWORTH RD NORTH BERWICK, ME 03906	NONE	PUBLIC CHARITY	FUNDING STUDENT PARTICIPATION IN NATIONAL WE THE PEOPLE COMPETITION	19,660
OUT AS I WANT TO BE PO BOX 1723 ROCKLAND, ME 04841	NONE	PUBLIC CHARITY	SUPPORT FOR LGBT YOUTH IN MIDCOAST SCHOOLS	10,000
PARENT ADVISORY GROUP OF CASCO BAY HIGH SCHOOL 196 ALLEN AVE PORTLAND, ME 04103	NONE	PUBLIC CHARITY	JUNIOR YEAR LEARNING EXPEDITIONS	15,000
PORTLAND PUBLIC LIBRARY 5 MONUMENT SQ PORTLAND, ME 04101	CROSSOVER BOARD MEMBER ABSTAINED FROM VOTE	PUBLIC CHARITY	CIVIC LITERACY/CIVIC ENGAGEMENT PUBLIC EVENT SERIES	31,455
SAFE VOICES 484 MAIN ST LEWISTON, ME 04240	NONE	PUBLIC CHARITY	PILOT INTERVENTION MODEL TO SUPPORT CHILDREN AND NON-ABUSING PARENT	81,000
SEEDS OF INDEPENDENCE PO BOX 8013 FREEPORT, ME 04032	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000
SEEDS OF PEACE 370 LEXINGTON AVE SUITE 1201 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	MULTI-YEAR RENEWAL YR 2 FOR MAINE JUNIOR SEEDS PROGRAM	41,120
SOMALI BANTU YOUTH ASSOCIATION PO BOX 7149 LEWISTON, ME 04243	NONE	PUBLIC CHARITY	YOUTH AND ADULT PROGRAMS FOR SOMALI BANTU COMMUNITY	30,000
THE TELLING ROOM 225 COMMERCIAL ST SUITE 201 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	ANTHOLOGY PROJECT	35,000
TREE STREET YOUTH (MULTI-YEAR RENEWAL - YR 2) 144 HOWE ST LEWISTON, ME 04240	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT FOR VISTA AND YOUTH VOLUNTEER HIRING	45,000

Form 990PF Part XV Line 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*				
TREEHOUSE INSTITUTE 14 MAINE ST BOX 13 BRUNSWICK, ME 04011	NONE	PUBLIC CHARITY	EVALUATION AND COLLABORATIVE PROJECT DEVELOPMENT	25,000
TREKKERS INC PO BOX 455 TENANTS HARBOR, ME 04860	NONE	PUBLIC CHARITY	FROM HOODS TO WOODS PROGRAM	1,250
USSOM ORGANIZATION 991 FOREST AVE LOWER LEVEL PORTLAND, ME 04103	NONE	PUBLIC CHARITY	SUPPORT FOR AFRICAN DIASPORA INSTITUTE ONLINE COMMUNITY NEWSPAPER	41,000
WALDO COMMUNITY ACTION PARTNERS INC PO BOX 130 BELFAST, ME 04915	NONE	PUBLIC CHARITY	WEATHERIZATION PROJECTS FOR HOUSEHOLDS HEADED BY WOMEN	12,500
YORK COUNTY COMMUNITY ACTION CORPORATION PO BOX 72 SANFORD, ME 04073	NONE	PUBLIC CHARITY	PILOT ACCEL PROGRAM TO PROVIDE EDUCATION ON CIVIC ENGAGEMENT AND SELF-ADVOCACY	5,000
Total . . . . ▶ **3a**				804,985

TY 2012 Accounting Fees Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	11,222	2,806		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2012-04-27	2,269	113	200DB	5 000000000000	862	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CAPITAL GAINS FROM LIMITED PARTNERSHIPS SUBJECT TO UBI TAX		DONATED						0	23,848	

TY 2012 Investments Corporate Stock Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 SHS AGL RES INC	0	0
800 SHS DIAGEO PLC	91,960	91,960
832 SHS EXXON MOBIL CORP	75,171	75,171
1,000 SHS REALTY INCOME CORP	41,920	41,920
30,000 SHS TELSTRA CORP	130,987	130,987
900 SHS ABBOTT LABORATORIES	0	0
839 SHS AGILENT TECH INC	0	0
600 SHS AMGEN INC	59,196	59,196
300 SHS APPLE INC	118,959	118,959
5,000 SHS BANK NEW YORK MELLON CORP	0	0
2,650 SHS BAXTER INTL INC	183,566	183,566
3,534 SHS BECTON DICKINSON CO	349,265	349,265
1,942 SHS BIOGEN IDEC INC	417,918	417,918
3850 SHS CELGENE CORP	450,373	450,373
500 SHS DISNEY WALT CO	0	0
7,000 SHS EXACT SCIENCES CORP	97,370	97,370
8300 SHS INTEL CORP	201,109	201,109
600 SHS MEDTRONIC INC	0	0
6,200 SHS MERK & CO NEW COM	287,990	287,990
4,700 SHS PALL CORP	312,221	312,221
3,500 SHS SIGMA ALDRICH CORP	281,470	281,470
940 SHS US BANCORP DEL COM NEW	0	0
1,600 SHS UNITEDHEALTH GROUP	104,768	104,768
20,000 SHS ADVANCED MICRO DEVICES INC	0	0
9,000 SHS GILEAD SCIENCES INC	461,430	461,430
3,000 SHS PROCTER & GAMBLE CO	230,970	230,970
6,000 SHS QLIK TECHNOLOGIES INC COM USD 0.0001	169,620	169,620
4,000 SHS JPMORGAN CHASE &CO	211,160	211,160
3,000 SHS BIOMED RLTY TR INC	60,690	60,690
9,000 SHS GENERAL ELECTRIC	208,710	208,710

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,500 SHS ILLINOIS TOOL WORKS	172,925	172,925
10 SHS MOTORS LIQ CO	0	0
2,200 SHS NATIONAL GRID NEW ADR	124,674	124,674
8,000 SHS PFIZER INC	224,080	224,080
4,000 SHS VODAFONE GROUP SPON ADR	114,980	114,980
2,000 SHS EMC CORP MASS	47,240	47,240
1,000 SHS EMERSON ELECTRIC CO	54,540	54,540
2,500 SHS FACEBOOK INC	62,200	62,200
2,000 SHS GENERAL MILLS INC	97,060	97,060
1,000 SHS KRAFT FOODS INC	55,870	55,870
500 SHS MCDONALDS CORP	49,500	49,500

TY 2012 Investments - Other Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
2,300 UNITS ENERGY TRANSFER PARTNERS LP	FMV	116,242	116,242
1,300 UNITS KINDER MORGAN ENERGY PARTNERS LP	FMV	111,020	111,020
37,834 UNITS KKR FINL HLDGS LLC	FMV	399,149	399,149
4,923.346 SHS GOLDMAN SACHS CAP GROWTH CLASS A	FMV	132,881	132,881
1,397.571 SHS T ROWE PRICE MEDIA & TELECOM	FMV	84,036	84,036
2,429.092 SHS T ROWE PRICE HEALTH SCIENCES	FMV	119,414	119,414
NGP ENERGY TECHNOLOGY PARTNERS LP	AT COST	109,594	109,594
1143 SHS ASHBURN HILL CORPORATION	AT COST	0	0

TY 2012 Land, Etc. Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	2,269	975	1,294	1,294

TY 2012 Legal Fees Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	277	70		0

TY 2012 Other Expenses Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	3,905	0		0
INVESTMENT INTEREST EXPENSE FROM LIMITED PARTNERSHIPS	33,207	33,207		0
NON-DEDUCTIBLE EXPENSES FROM LIMITED PARTNERSHIPS	38	0		0
INTANGIBLE DRILLING COSTS FROM LIMITED PARTNERSHIPS	3,444	3,444		0
ADMINISTRATIVE FEES	350	0		0
DUES & SUBSCRIPTIONS	8,920	2,395		0
INSURANCE	2,250	0		0
INVESTMENT FEES	1,111	1,111		0
MISCELLANEOUS	742	0		0
OTHER DEDUCTIONS FROM LIMITED PARTNERSHIPS	30,210	30,210		0
BANK SERVICE CHARGES	76	76		0
ORDINARY LOSSES FROM LIMITED PARTNERSHIPS	4,907	4,907		0
PAYROLL PROCESSING FEES	1,970	493		0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317003243

TY 2012 Other Income Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER - KKR FINANCIAL HOLDINGS	4,628	4,628	4,628
OTHER - BANGOR SAVINGS BANK	267	267	267

TY 2012 Other Increases Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Description	Amount
CHANGE IN VALUE OF INVESTMENTS	1,070,127
RETURN OF CAPITAL ON INVESTMENTS	44,249

TY 2012 Taxes Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	16,769	0		0
FOREIGN TAXES WITHHELD FROM LIMITED PARTNERSHIPS	53	0		0
REAL ESTATE TAXES	41	0		0
FEDERAL INCOME TAXES ON UNRELATED BUSINESS INCOME	11,907	0		0
STATE INCOME TAXES ON UNRELATED BUSINESS INCOME	3,945	0		0