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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning 8/1/2012, and ending 7/31/2013

Name of foundation PERLSTEIN FOUNDATION		A Employer identification number 36-6056784
Number and street (or PO box number if mail is not delivered to street address) <u>c/o HOWARD ARVEY, 225 W WACKER DRIVE, 30TH FLOOR</u>		B Telephone number (see instructions) (312) 201-2559
City or town, state, and ZIP code <u>CHICAGO IL 60606-3007</u>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input type="checkbox"/> \$ <u>1,095,292</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	22,362	22,362		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-974			
b Gross sales price for all assets on line 6a <u>41,967</u>				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	13	13		
12 Total. Add lines 1 through 11	21,401	22,375	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	379	379		
b Accounting fees (attach schedule)	950	950		
c Other professional fees (attach schedule)	8,453	8,453		
17 Interest				
18 Taxes (attach schedule) (see instructions)	125			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	114	114		
24 Total operating and administrative expenses. Add lines 13 through 23	10,021	9,896	0	0
25 Contributions, gifts, grants paid	50,000			50,000
26 Total expenses and disbursements. Add lines 24 and 25	60,021	9,896	0	50,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-38,620			
b Net investment income (if negative, enter -0-)		12,479		
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	7,017	6,662	6,662
	2 Savings and temporary cash investments	249	2,098	2,098
	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)	2,781	2,054	2,692
	b Investments—corporate stock (attach schedule)	846,307	806,979	1,082,850
	c Investments—corporate bonds (attach schedule)	3,893	3,893	990
	11 Investments—land, buildings, and equipment basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ Tax credit from FYE 7/31/2012)	59			
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	860,306	821,686	1,095,292	
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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	860,306	821,686	
30 Total net assets or fund balances (see instructions)	860,306	821,686		
31 Total liabilities and net assets/fund balances (see instructions)	860,306	821,686		

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	860,306
2 Enter amount from Part I, line 27a	2	-38,620
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	821,686
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	821,686

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 Publicly Traded Securities		P		
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 41,967		42,941	-974	
b				
c				
d				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			-974	
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 -974
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	47,872	894,427	0.053523
2010	43,887	894,879	0.049042
2009	30,000	822,168	0.036489
2008	25,075	755,176	0.033204
2007	55,580	1,026,394	0.054151
2 Total of line 1, column (d)			2 0.226409
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 0.045282
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 990,105
5 Multiply line 4 by line 3			5 44,834
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 125
7 Add lines 5 and 6			7 44,959
8 Enter qualifying distributions from Part XII, line 4			8 50,000

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 [X] 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).
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments.
a 2012 estimated tax payments and 2011 overpayment credited to 2012
b Exempt foreign organizations—tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be Credited to 2013 estimated tax Refunded

Part VII-A Statements Regarding Activities

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
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?
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?
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)
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?
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)?
10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of HOWARD ARVEY Telephone no (312) 201-2559 Located at 225 W Wacker Drive, 30th Floor Chicago IL ZIP+4 60606-3007
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? 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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years 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.)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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? Yes No
If "Yes" to 6b, file Form 8870 **6b** X
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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
Anthony D. Perlstein 1233 Lynn Terrace, Highland Park, IL 60035	Pres & Director	0		
Judy C. Cooper 4508 Eikhorn Road, Sun Valley, ID 83353	V.P. & Director	0		
Howard Arvey 225 W. Wacker Dr., 30th Flr, Chicago, IL 60606	Sec. & Director	0		
Jan Philipsborn 6 Villa Court, PO Box 2570, Sun Valley, ID 83353	Treas. & Director	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

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.

1	Expenses
NOT APPLICABLE	
.....	
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

1	Amount	
NOT APPLICABLE		
.....		
2		
.....		
All other program-related investments See 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	990,342
b	Average of monthly cash balances	1b	14,841
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,005,183
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	1,005,183
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	15,078
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	990,105
6	Minimum investment return. Enter 5% of line 5	6	49,505

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	49,505
2a	Tax on investment income for 2012 from Part VI, line 5	2a	125
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	125
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,380
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	49,380
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	49,380

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	50,000
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	50,000
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	125
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,875

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				49,380
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				
b From 2008				
c From 2009				
d From 2010				
e From 2011				1,455
f Total of lines 3a through e	1,455			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>50,000</u>				
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				49,380
e Remaining amount distributed out of corpus	620			
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	2,075			
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)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,075			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				1,455
e Excess from 2012				620

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 ▶

[] 4942(j)(3) or [] 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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:

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE 8				50,000
Total			▶ 3a	50,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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... a Transfers from the reporting foundation to a noncharitable exempt organization of... b Other transactions... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (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... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here section containing a signature, date (12/11/2013), title (President), and a box for IRS discussion consent. Below is the Paid Preparer Use Only section with fields for name, signature, date, firm name, address, and EIN.

FORM 990-PF FOR FISCAL YEAR 8/1/2012 - 7/31/2013

	Column (a) Revenue and Expenses Per Books	Column (b) Net Investment Income	
SCHEDULE 1: Part I, Line 16a, Legal Fees			
Edwards Wildman Palmer LLP	379	379	
Total to Part I, Line 16a Legal Fees	379	379	
SCHEDULE 2: Part I, Line 16b, Tax Returns Preparation Fees			
HLS Accounting and Tax Services, Inc. - Tax Returns Preparation Fee	950	950	
	950	950	
SCHEDULE 3: Part I, Line 16c, Other Professional Fees			
William Blair & Company, LLC (Account #452-91160-1-6-294) - Fees	8,453	8,453	
	8,453	8,453	
SCHEDULE 4: Part I, Line 18, Taxes			
Excise Tax for FYE 7/31/2013	125		
	125		
SCHEDULE 5: Part I, Line 23, Other Expenses			
Illinois Attorney General Filing Fee for AG990-IL for FYE 7/31/2012	15	15	
Secretary of State of Illinois - Annual Report Filing Fee	10	10	
WireTransfer Fees	89	89	
Total to Part I, Line 23, Other Expenses	114	114	
SCHEDULE 6: Part II, Investments, Lines 10a, 10b and 10c			
	7/31/2012	7/31/2013	
	Book Value	Book Value	FMV
Line 10a - U.S. and State Government Obligations			
See Attachment "A", Page 1 - Totals to Part II, Line 10a	2,781	2,054	2,692
Line 10b - Corporate Stock			
See Attachment "A", Pages 1 thru 5 - Totals to Part II, Line 10b	646,307	806,979	1,082,850
Line 10c - Corporate Bonds			
See Attachment "A", Page 6 - Totals to Part II, Line 10c	3,893	3,893	990
SCHEDULE 7: Part I, Line 11, Other Income			
SEC V Tyco International Distribution Fund	13	13	
	13	13	
SCHEDULE 8: Part XV - Line 3 - Grants and Contributions Paid			
See Attachment "B" which is a 3-page list of Grants made during FYE 7/31/2013			

William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

July 31, 2013

452-91160-16 RR#: 294

DJIA 15,499 S&P500 1,685

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
CASH												
					0		0	0.0			0	0.0
MONEY MARKET FUNDS												
		wbrxx	WILLIAM BLAIR FUNDS READY RESERVES FUND		2,098		2,098	0.1			0	0.0
					2,098		2,098	0.1			0	0.0
FNMA												
06-26-06	2,320.88700	31407sjy9	FNMA GTD PASS THRU POOL#839179	88.53	2,054	115.47	2,680	0.2	625 L	30.4	150	5.6
			6.500% Due 11-01-35		2,054		2,692	0.2	0 S 625 L		150	5.6
COMMON STOCK												
06-20-06	102	mmm	3M COMPANY	80.06	8,166	117.43	11,977	1.1	3,811 L	46.6	259	2.1
07-18-06	91	mmmm	3M COMPANY	70.63	6,427	117.43	10,686	0.9	4,258 L	66.2	231	2.1
10-18-11	67	mmmm	3M COMPANY	77.90	5,219	117.43	7,867	0.7	2,648 L	50.7	170	2.1
	260			76.20	19,813	117.43	30,531	2.8	10,718	54.0	660	2.1
04-27-06	143	abt	ABBOTT LABORATORIES	20.10	2,874	36.63	5,238	0.4	2,363 L	82.2	125	2.4
07-18-06	120	abb	ABBOTT LABORATORIES	21.37	2,565	36.63	4,395	0.4	1,830 L	71.3	105	2.4
03-09-11	52	abt	ABBOTT LABORATORIES	23.59	1,227	36.63	1,904	0.1	677 L	55.2	45	2.4
	315			21.16	6,666	36.63	11,538	1.0	4,871	73.0	277	2.4
04-27-06	143	abvv	ABBVIE INC	21.79	3,117	45.48	6,503	0.5	3,386 L	108.6	228	3.5
07-18-06	120	abvv	ABBVIE INC	23.18	2,781	45.48	5,457	0.5	2,675 L	96.1	192	3.5
03-09-11	52	abvv	ABBVIE INC	25.59	1,330	45.48	2,364	0.2	1,034 L	77.7	83	3.5
	315			22.95	7,229	45.48	14,326	1.3	7,096	98.1	504	3.5
02-21-06	7	aig	AMERICAN INTERNATIONAL GROUP INC	1,344.63	10,219	45.51	345	0.0	-9,873 L	-96.6	3	0.8
07-18-06	7	aig	AMERICAN INTERNATIONAL GROUP INC	1,160.40	8,412	45.51	329	0.0	-8,082 L	-96.0	2	0.8
07-13-07	5	aig	AMERICAN INTERNATIONAL GROUP INC	1,390.40	7,160	45.51	234	0.0	-6,926 L	-96.7	2	0.8
09-19-12	105	aig	AMERICAN INTERNATIONAL GROUP INC	34.41	3,613	45.51	4,778	0.4	1,164 S	32.2	42	0.8
	125			235.25	29,406	45.51	5,688	0.5	-23,717	-80.6	50	0.8

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William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

July 31, 2013

452-91160-16 RR#: 294

DJIA 15,499 S&P500 1,685

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
02-01-07	350	amgn	AMGEN INC	69.76	24,416	108.29	37,901	3.4	13,485 L	55.2	658	1.7
03-01-07	200	amgn	AMGEN INC	62.12	12,425	108.29	21,658	1.9	9,233 L	74.3	376	1.7
	550			66.98	36,841	108.29	59,559	5.4	22,718	61.6	1,034	1.7
02-01-07	1,000	amat	APPLIED MATERIALS INC	18.02	18,029	16.31	16,315	1.4	-1,714 L	-9.5	400	2.4
10-18-07	500	amat	APPLIED MATERIALS INC	20.92	10,460	16.31	8,157	0.7	-2,302 L	-22.0	200	2.4
	1,500			18.99	28,489	16.31	24,472	2.2	-4,017	-14.1	600	2.4
01-03-05	181	bk	BANK NEW YORK MELLON CORP	35.61	6,466	31.45	5,710	0.5	-756 L	-11.7	108	1.9
03-06-06	228	bk	BANK NEW YORK MELLON CORP	35.72	8,181	31.45	7,202	0.6	-979 L	-11.9	137	1.9
07-18-06	218	bk	BANK NEW YORK MELLON CORP	33.10	7,217	31.45	6,856	0.6	-361 L	-5.0	130	1.9
07-18-06	159	bk	BANK NEW YORK MELLON CORP	33.43	5,330	31.45	5,014	0.4	-316 L	-5.9	95	1.9
08-02-10	262	bk	BANK NEW YORK MELLON CORP	25.70	6,735	31.45	8,239	0.7	1,503 L	22.3	157	1.9
	1,050			32.31	33,931	31.45	33,022	3.0	-909	-2.6	630	1.9
10-16-01	38	bac	BANK OF AMERICA CORP	53.07	2,062	14.60	567	0.0	-1,495 L	-72.4	1	0.2
09-09-02	8	bac	BANK OF AMERICA CORP	41.44	356	14.60	125	0.0	-230 L	-64.7	0	0.2
06-04-03	73	bac	BANK OF AMERICA CORP	52.61	3,844	14.60	1,066	0.0	-2,777 L	-72.2	2	0.2
05-26-06	224	bac	BANK OF AMERICA CORP	49.20	11,020	14.60	3,270	0.3	-7,750 L	-70.3	8	0.2
06-12-06	10	bac	BANK OF AMERICA CORP	80.31	828	14.60	150	0.0	-677 L	-81.8	0	0.2
06-12-06	46	bac	BANK OF AMERICA CORP	48.53	2,232	14.60	671	0.0	-1,560 L	-69.9	1	0.2
07-18-06	115	bac	BANK OF AMERICA CORP	78.00	8,983	14.60	1,681	0.1	-7,302 L	-81.2	4	0.2
07-18-06	237	bac	BANK OF AMERICA CORP	48.03	11,383	14.60	3,460	0.3	-7,922 L	-69.6	9	0.2
	753			54.06	40,711	14.60	10,993	1.0	-29,717	-72.9	30	0.2
04-27-06	80	cof	CAPITAL ONE FINANCIAL CORP	85.49	6,839	69.02	5,521	0.5	-1,318 L	-19.2	96	1.7
07-18-06	72	cof	CAPITAL ONE FINANCIAL CORP	82.97	5,973	69.02	4,969	0.4	-1,004 L	-16.8	86	1.7
04-17-07	98	cof	CAPITAL ONE FINANCIAL CORP	76.88	7,534	69.02	6,763	0.6	-770 L	-10.2	117	1.7
11-13-07	150	cof	CAPITAL ONE FINANCIAL CORP	56.82	8,523	69.02	10,353	0.9	1,830 L	21.4	180	1.7
05-06-09	1,000	cof	CAPITAL ONE FINANCIAL CORP	22.45	22,450	69.02	69,020	6.3	46,570 L	207.4	1,200	1.7
	1,400			36.65	51,320	69.02	96,628	8.8	45,307	88.2	1,680	1.7
10-23-06	91	cat	CATERPILLAR INC	59.70	5,432	82.91	7,544	0.6	2,112 L	38.8	218	2.8
03-25-08	59	cat	CATERPILLAR INC	76.52	4,514	82.91	4,891	0.4	377 L	8.3	141	2.8
03-25-08	25	cat	CATERPILLAR INC	76.57	1,914	82.91	2,072	0.1	158 L	8.2	60	2.8
01-13-09	375	cat	CATERPILLAR INC	41.80	15,678	82.91	31,091	2.8	15,412 L	98.3	900	2.8
	550			50.07	27,540	82.91	45,600	4.1	18,060	65.5	1,320	2.8
01-12-06	237	endp	ENDO HEALTH SOLUTIONS INC	30.49	7,227	38.46	9,115	0.8	1,887 L	26.1	0	0.0
04-27-06	65	endp	ENDO HEALTH SOLUTIONS INC	31.80	2,067	38.46	2,499	0.2	432 L	20.9	0	0.0
06-12-06	41	endp	ENDO HEALTH SOLUTIONS INC	28.87	1,184	38.46	1,576	0.1	392 L	33.1	0	0.0

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William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION
PORTFOLIO VALUATION WITH TAX LOTS
 July 31, 2013

452-91160-16 RR#: 294

DJIA 15,499 S&P500 1,685

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
07-18-06	307	endp	ENDO HEALTH SOLUTIONS INC	30.73	9,436	38.46	11,807	1.0	2,370 L	25.1	0	0.0
	650											
10-11-05	19	xom	EXXON MOBIL CORP	59.67	1,133	38.46	24,999	2.2	5,083	25.5	0	0.0
10-25-05	96	xom	EXXON MOBIL CORP	57.26	5,496	93.75	1,781	0.1	647 L	57.1	47	2.6
11-01-05	85	xom	EXXON MOBIL CORP	56.58	4,809	93.75	9,000	0.8	3,503 L	63.7	241	2.6
11-09-05	62	xom	EXXON MOBIL CORP	57.77	3,581	93.75	7,968	0.7	3,159 L	65.6	214	2.6
06-12-06	11	xom	EXXON MOBIL CORP	58.28	641	93.75	5,812	0.5	2,230 L	62.2	156	2.6
07-18-06	327	xom	EXXON MOBIL CORP	64.65	21,140	93.75	1,031	0.0	390 L	60.8	27	2.6
	600						30,656	2.8	9,515 L	45.0	824	2.6
07-10-08	1,750	fnma	FANNIE MAE (FEDERAL NATL MTG ASSN)	61.33	36,803	93.75	56,250	5.1	19,446	52.8	1,512	2.6
	750	fnma	FANNIE MAE (FEDERAL NATL MTG ASSN)	13.13	22,977	1.54	2,695	0.2	-20,282 L	-88.2	0	0.0
08-06-08	750	fnma	FANNIE MAE (FEDERAL NATL MTG ASSN)	12.10	9,075	1.54	1,155	0.1	-7,920 L	-87.2	0	0.0
	2,500											
07-18-06	96	gd	GENERAL DYNAMICS CORP	12.82	32,052	1.54	3,850	0.3	-28,202	-87.9	0	0.0
07-18-05	40	ge	GENERAL ELECTRIC CO	67.78	6,506	85.34	8,192	0.7	1,685 L	25.9	215	2.6
10-11-05	150	ge	GENERAL ELECTRIC CO	33.99	5,098	24.37	974	0.0	-441 L	-31.1	30	3.1
10-25-05	155	ge	GENERAL ELECTRIC CO	33.72	5,226	24.37	3,655	0.3	-1,443 L	-28.3	114	3.1
11-01-05	138	ge	GENERAL ELECTRIC CO	33.60	4,636	24.37	3,777	0.3	-1,449 L	-27.7	117	3.1
11-09-05	101	ge	GENERAL ELECTRIC CO	33.86	3,419	24.37	3,363	0.3	-1,273 L	-27.4	104	3.1
07-18-06	529	ge	GENERAL ELECTRIC CO	32.32	17,097	24.37	12,891	1.1	-4,205 L	-24.5	402	3.1
	1,113											
01-03-05	41	gs	GOLDMAN SACHS GROUP INC	33.14	36,895	24.37	27,123	2.4	-9,771	-26.4	845	3.1
06-12-06	11	gs	GOLDMAN SACHS GROUP INC	105.02	4,306	164.03	6,725	0.6	2,419 L	56.1	90	1.3
07-18-06	45	gs	GOLDMAN SACHS GROUP INC	146.04	1,606	164.03	1,804	0.1	197 L	12.3	24	1.3
03-16-07	53	gs	GOLDMAN SACHS GROUP INC	141.17	6,352	164.03	7,381	0.6	1,028 L	16.1	99	1.3
05-07-12	50	gs	GOLDMAN SACHS GROUP INC	199.00	10,547	164.03	8,693	0.7	-1,853 L	-17.5	116	1.3
	200											
05-26-06	113	hd	HOME DEPOT INC	110.37	5,518	164.03	8,201	0.7	2,683 L	48.6	110	1.3
07-18-06	113	hd	HOME DEPOT INC	141.65	28,330	164.03	32,806	3.0	4,475	15.7	440	1.3
02-01-07	259	hd	HOME DEPOT INC	38.90	4,396	79.03	8,930	0.8	4,533 L	103.1	176	1.9
09-21-09	100	hd	HOME DEPOT INC	33.08	3,738	79.03	8,930	0.8	5,191 L	138.8	176	1.9
	585											
09-10-97	20	ibm	INTERNATIONAL BUSINESS MACHINES CORP	41.10	10,644	79.03	20,468	1.8	9,823 L	92.2	404	1.9
08-29-02	37	ibm	INTERNATIONAL BUSINESS MACHINES CORP	28.50	2,850	79.03	7,903	0.7	5,052 L	177.2	156	1.9
	93	ibm	INTERNATIONAL BUSINESS MACHINES CORP	36.97	21,631	79.03	46,232	4.2	24,600	113.7	912	1.9
07-18-06	93	ibm	INTERNATIONAL BUSINESS MACHINES CORP	49.41	988	195.04	3,900	0.3	2,912 L	294.7	76	1.9
	37	ibm	INTERNATIONAL BUSINESS MACHINES CORP	76.94	2,846	195.04	7,216	0.6	4,369 L	153.4	140	1.9
	93	ibm	INTERNATIONAL BUSINESS MACHINES CORP	72.91	6,780	195.04	18,138	1.6	11,358 L	167.5	353	1.9

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William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2013

DJIA 15,499 S&P500 1,685

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
02-01-07	150	ibm	INTERNATIONAL BUSINESS MACHINES CORP	98.53	14,779	195.04	29,256	2.6	14,476 L	97.9	570	1.9
01-06-12	300	ip	INTERNATIONAL PAPER CO	84.65	25,395	195.04	58,512	5.3	33,116	130.4	1,140	1.9
01-09-02	400	ip	JOHNSON & JOHNSON	31.03	12,412	48.31	19,324	1.7	6,912 L	55.6	560	2.8
08-29-02	29	jinj	JOHNSON & JOHNSON	57.30	3,839	93.50	6,264	0.5	2,425 L	63.1	176	2.8
05-11-04	51	jinj	JOHNSON & JOHNSON	54.12	1,569	93.50	2,711	0.2	1,142 L	72.7	76	2.8
07-18-05	18	jinj	JOHNSON & JOHNSON	55.17	2,813	93.50	4,768	0.4	1,954 L	69.4	134	2.8
07-18-06	144	jinj	JOHNSON & JOHNSON	65.02	1,170	93.50	1,683	0.1	512 L	43.8	47	2.8
				60.06	8,649	93.50	13,464	1.2	4,814 L	55.6	380	2.8
	309			58.38	18,042	93.50	28,891	2.6	10,849	60.1	815	2.8
05-26-06	200	mcd	MCDONALDS CORP	33.00	6,601	98.08	19,616	1.8	13,014 L	197.1	648	3.3
07-18-06	200	mcd	MCDONALDS CORP	34.82	6,965	98.08	19,616	1.8	12,650 L	181.5	648	3.3
	400			33.91	13,567	98.08	39,232	3.6	25,664	189.1	1,296	3.3
01-04-06	206	mrk	MERCK & CO INC	33.00	6,799	48.17	9,923	0.9	3,123 L	45.9	354	3.5
06-12-06	51	mrk	MERCK & CO INC	33.64	1,715	48.17	2,456	0.2	741 L	43.1	87	3.5
07-18-06	226	mrk	MERCK & CO INC	36.54	8,258	48.17	10,886	1.0	2,628 L	31.8	388	3.5
09-21-09	67	mrk	MERCK & CO INC	31.94	2,139	48.17	3,227	0.2	1,087 L	50.8	115	3.5
	550			34.38	18,913	48.17	26,493	2.4	7,580	40.0	946	3.5
11-13-07	300	msft	MICROSOFT CORP	34.26	10,278	31.84	9,552	0.8	-726 L	-7.0	336	3.5
06-15-10	700	msft	MICROSOFT CORP	26.50	18,556	31.84	22,288	2.0	3,731 L	20.1	784	3.5
02-07-11	500	msft	MICROSOFT CORP	28.33	14,169	31.84	15,920	1.4	1,750 L	12.3	560	3.5
04-05-11	200	msft	MICROSOFT CORP	26.09	5,218	31.84	6,368	0.5	1,150 L	22.0	224	3.5
	1,700			28.36	48,222	31.84	54,128	4.9	5,905	12.2	1,904	3.5
07-18-06	167	ms	MORGAN STANLEY	51.40	8,585	27.21	4,544	0.4	-4,041 L	-47.0	33	0.7
07-12-12	533	ms	MORGAN STANLEY	13.66	7,286	27.21	14,502	1.3	7,216 L	99.0	106	0.7
	700			22.67	15,871	27.21	19,047	1.7	3,175	20.0	140	0.7
03-11-03	155	pep	PEPSICO INC	37.93	5,880	83.54	12,948	1.1	7,068 L	120.2	351	2.7
02-02-04	41	pep	PEPSICO INC	47.96	1,966	83.54	3,425	0.3	1,458 L	74.1	93	2.7
07-18-05	25	pep	PEPSICO INC	55.28	1,382	83.54	2,088	0.1	706 L	51.1	56	2.7
07-18-06	209	pep	PEPSICO INC	62.96	13,160	83.54	17,459	1.6	4,299 L	32.6	474	2.7
	430			52.06	22,388	83.54	35,922	3.2	13,533	60.4	976	2.7
02-21-06	423	pfe	PFIZER INC	25.62	10,837	29.23	12,364	1.1	1,527 L	14.0	406	3.2
06-12-06	75	pfe	PFIZER INC	23.33	1,749	29.23	2,192	0.2	442 L	25.2	72	3.2
07-18-06	437	pfe	PFIZER INC	22.44	9,809	29.23	12,773	1.1	2,963 L	30.2	419	3.2
09-21-09	65	pfe	PFIZER INC	16.70	1,085	29.23	1,899	0.1	814 L	75.0	62	3.2
	1,000			23.48	23,482	29.23	29,230	2.6	5,747	24.4	960	3.2
07-17-96	120	pg	PROCTER & GAMBLE CO	20.89	2,507	80.30	9,636	0.8	7,128 L	284.2	288	2.9
09-10-02	56	pg	PROCTER & GAMBLE CO	45.57	2,551	80.30	4,496	0.4	1,944 L	76.2	134	2.9
07-18-05	22	pg	PROCTER & GAMBLE CO	54.43	1,197	80.30	1,766	0.1	569 L	47.5	52	2.9

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William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2013

DJIA 15,499 S&P500 1,685

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
07-18-06	173	pg	PROCTER & GAMBLE CO	55.48	9,598	80.30	13,891	1.2	4,293 L	44.7	416	2.9
	371			42.73	15,855	80.30	29,791	2.7	13,936	87.8	892	2.9
05-26-06	143	trv	THE TRAVELERS COMPANIES INC	44.03	6,297	83.55	11,947	1.0	5,650 L	89.7	286	2.3
07-18-06	125	trv	THE TRAVELERS COMPANIES INC	42.95	5,368	83.55	10,443	0.9	5,075 L	94.5	250	2.3
	268			43.53	11,666	83.55	22,391	2.0	10,725	91.9	536	2.3
07-18-06	112	ups	UNITED PARCEL SVC INC CL B	78.66	8,811	86.80	9,721	0.8	910 L	10.3	277	2.8
02-01-07	388	ups	UNITED PARCEL SVC INC CL B	73.19	28,397	86.80	33,678	3.0	5,280 L	18.5	962	2.8
02-14-11	125	ups	UNITED PARCEL SVC INC CL B	74.92	9,366	86.80	10,850	0.9	1,483 L	15.8	310	2.8
	625			74.51	46,574	86.80	54,250	4.9	7,675	16.4	1,550	2.8
07-24-01	74	utx	UNITED TECHNOLOGIES CORP	37.31	2,761	105.57	7,812	0.7	5,050 L	182.9	174	2.2
06-09-03	114	utx	UNITED TECHNOLOGIES CORP	34.62	3,947	105.57	12,034	1.1	8,087 L	204.8	269	2.2
07-18-05	26	utx	UNITED TECHNOLOGIES CORP	51.39	1,336	105.57	2,744	0.2	1,408 L	105.4	61	2.2
07-18-06	189	utx	UNITED TECHNOLOGIES CORP	58.79	11,111	105.57	19,952	1.8	8,841 L	79.5	446	2.2
	403			47.53	19,155	105.57	42,544	3.9	23,388	122.0	951	2.2
10-03-02	204	wfc	WELLS FARGO & CO	23.19	4,732	43.50	8,874	0.8	4,141 L	87.5	244	2.7
02-07-03	128	wfc	WELLS FARGO & CO	22.92	2,934	43.50	5,568	0.5	2,633 L	89.7	153	2.7
07-18-06	292	wfc	WELLS FARGO & CO	34.14	9,969	43.50	12,702	1.1	2,732 L	27.4	350	2.7
04-03-08	101	wfc	WELLS FARGO & CO	30.81	3,111	43.50	4,393	0.4	1,281 L	41.1	121	2.7
06-26-08	175	wfc	WELLS FARGO & CO	24.62	4,308	43.50	7,612	0.6	3,304 L	76.6	210	2.7
09-21-09	100	wfc	WELLS FARGO & CO	28.64	2,864	43.50	4,350	0.3	1,485 L	51.8	120	2.7
	1,000			27.92	27,922	43.50	43,500	3.9	15,577	55.7	1,200	2.7
					783,558		1,035,073	95.0	1,164 S	32.0	24,578	2.3
									250,349 L			

RIGHTS AND WARRANTS
 01-20-11 10.00000 026874156 WTS.AMERICAN INTERNATIONAL GROUP INC

EXCHANGE TRADED FUNDS - EQUITY
 02-26-08 645 qld PROSHARES ULTRA QQQ ETF

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William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2013

DJIA 15,499 S&P500 1,685

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. C/L	Annual Income	Cur. Yield
08-02-05	4,000	525esc133	LEHMAN BROS HLDGS INC ESCROW CUSIP	97.32	3,893	24.75	990	0.0	-2,903 L	-74.5		
					3,893		990	0.0	-2,903 L	-74.5		

TOTAL: 815,028 51,088,632 100.0 1,161,535 24,967 2.2

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Schedule 6 - Attachment "A" - Page 6 of 6
 PERLSTEIN FOUNDATION 36-6056784
 2012 Form 990-PF FYE 7/31/2013

**PERLSTEIN FOUNDATION
SCHEDULE OF GRANTS
AUGUST 1, 2012 – JULY 31, 2013**

<u>CHECK NO.</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
10377	Aids Foundation of Chicago Attn: Davis Munar, Executive Director 200 West Jackson – Suite 2200 Chicago, IL 60606 <i>For Pediatric Care</i>	\$ 6000
10378	Animal Shelter of Wood River Valley P. O. Box 1496 Hailey, ID 83333-1496	2,500
10379	Anti-Defamation League of B'nai B'rith 120 S. LaSalle St. - #1150 Chicago, IL 60603	2,000
10380	Advocates for Survivors of Domestic Violence and Sexual Assault P. O. Box 3216 Hailey, ID 83333	1,500
10381	Camp Chi 30 South Wells St. – Suite 4000 Chicago, IL 60606	3,000
10382	The Community Library P. O. Box 2168 Ketchum, ID 83340	2,000

10383	Council for Jewish Elderly 3003 West Touhy Avenue Chicago, IL 60645	2,000
10384	Hunger Coalition Attn: Ms. Jeanne Liston 1231 Honeysuckle St. Bellevue, ID 83313	500
10385	Jewish Council for Youth Services 180 W. Washington St. – Suite 1100 Chicago, IL 60602 <i>For the use of JCYS Adventure Education</i>	2,500
10386	Jewish United Fund of Metropolitan Chicago 30 South Wells St. - Suite 4058 Chicago, IL 60606	5,000
10387	Northwestern University Settlement Association 1400 West Augusta Blvd. Chicago, IL 60622 <i>For The Perlstein Foundation Leadership And Training Program</i>	10,000
10388	Sun Valley Summer Symphony P. O. Box 1914 Sun Valley, ID 83353	2,500
10389	St. Luke's Wood River Medical Attn: Ms. Deb Hobart Center Volunteer Core P. O. Box 3525 Ketchum, ID 83340-3525	2,000

10390 UC Regents 4,500
Attn: Gary Gitnick, M.D.
Division of Digestive Diseases
100 UCLA Medical Plaza – Suite 265
Los Angeles, CA 90095
Research for Internal Disorders

10391 UC Regents 4,000
Attention: Ira Kurtz, M.D.
UCLA Division of Nephrology
7-155 Factor Building
10833 Le Conte Avenue
Los Angeles, CA 90095
Research for UCLA Division of Nephrology

Total \$ 50,000