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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	15,419.	2,476,514.	2,476,514.
	2	Savings and temporary cash investments	31,781.	44,595.	44,595.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10	a Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	919,507.	933,175.	3,308,744.
	c	Investments - corporate bonds (attach schedule)			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	7,921,869.	5,692,246.	6,509,103.
	14	Land, buildings, and equipment basis ►			
Net Assets or Fund Balances		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,888,576.	9,146,530.	12,338,956.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Part III Analysis of Changes in Net Assets or Fund Balances	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	
Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
Net Assets or Fund Balances	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/> Capital stock, trust principal, or current funds	8,888,576.	9,146,530.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
Part III Analysis of Changes in Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	8,888,576.	9,146,530.	
	31	Total liabilities and net assets/fund balances (see instructions)	8,888,576.	9,146,530.	

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	8,888,576.
2	Enter amount from Part I, line 27a	2	788,505.
3	Other increases not included in line 2 (itemize) ► ATCH 10	3	1.
4	Add lines 1, 2, and 3	4	9,677,082.
5	Decreases not included in line 2 (itemize) ► ATCH 11	5	530,552.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,146,530.

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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 SEE PART IV SCHEDULE					
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					
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) 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					
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	891,133.	
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	1,202,901.	10,457,187.	0.115031
2010	904,084.	12,482,761.	0.072427
2009	407,798.	11,746,745.	0.034716
2008	1,127,109.	10,808,375.	0.104281
2007	1,167,496.	14,255,736.	0.081897

2 Total of line 1, column (d)	2	0.408352
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	0.081670
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	11,605,547.
5 Multiply line 4 by line 3	5	947,825.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,295.
7 Add lines 5 and 6	7	959,120.
8 Enter qualifying distributions from Part XII, line 4	8	965,442.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	1	11,295.
	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 ► <input checked="" type="checkbox"/> 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-) . . .	2	
3	Add lines 1 and 2	3	11,295.
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	11,295.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	13,418.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	28,418.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	17,123.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ►	11	17,123. Refunded ►

Part VII-A Statements Regarding Activities

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	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b	X	
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
1c	Did the foundation file Form 1120-POL for this year?	1c	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY, _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X	

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	BCRS ASSOCIATES, LLC	Telephone no ► 212-440-0800
	Located at ► 77 WATER STREET - 9TH FLOOR NEW YORK, NY	ZIP+4 ► 10005
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15	
16	Yes	No
	X	

See the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►

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

	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b	N/A
Organizations relying on a current notice regarding disaster assistance check here ►	<input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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

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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		NONE 0

Total number of others receiving over \$50,000 for professional services ►		

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL

NONE

2 REVENUE CODE SECTION 501(C)(3).

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

NONE

2 N/A

All other program-related investments. See instructions

3 N/A

Total. Add lines 1 through 3 ►

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	
a Average monthly fair market value of securities	1a 3,005,166.
b Average of monthly cash balances	1b 422,895.
c Fair market value of all other assets (see instructions)	1c 8,354,220.
d Total (add lines 1a, b, and c)	1d 11,782,281.
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 11,782,281.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 176,734.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 11,605,547.
6 Minimum investment return. Enter 5% of line 5	6 580,277.

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	1 580,277.
2a Tax on investment income for 2012 from Part VI, line 5	2a 11,295.
b Income tax for 2012 (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 11,295.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 568,982.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 568,982.
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	7 568,982.

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 965,442.
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	4 965,442.
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 11,295.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 954,147.

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)

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				568,982.
2	Undistributed income, if any, as of the end of 2012			NONE	
a	Enter amount for 2011 only				
b	Total for prior years 20_____, 20_____, 20_____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007	480,373.			
b	From 2008	607,568.			
c	From 2009	NONE			
d	From 2010	311,664.			
e	From 2011	699,666.			
f	Total of lines 3a through e	2,099,271.			
4	Qualifying distributions for 2012 from Part XII, line 4 ► \$ _____	965,442.			
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				568,982.
e	Remaining amount distributed out of corpus	396,460.			
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:	2,495,731.			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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			NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
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)	480,373.			
9	Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,015,358.			
10	Analysis of line 9				
a	Excess from 2008	607,568.			
b	Excess from 2009	NONE			
c	Excess from 2010	311,664.			
d	Excess from 2011	699,666.			
e	Excess from 2012	396,460.			

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 foundation is a private operating foundation described in section 170(b)(1)(B)(ii).

	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	
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)(ii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

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))

THOMAS E. TUFT; P.O. BOX 73, BOWLING GREEN STATION, NY, NY 10274-0073

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

N/A

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)				
<i>a Paid during the year</i>				
ATCH 13				
Total			► 3a	953,127.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	32 .	
4 Dividends and interest from securities	523000		14	282,154 .	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000		18	891,133 .	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory..					
11 Other revenue a					
b ATCH 14				5,597 .	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,178,916 .	
13 Total Add line 12, columns (b), (d), and (e)				13	1,178,916 .

(See worksheet in line 13 instructions to verify calculations)

JSA

Form 990-PF (2012)

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)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign
Here

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

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name WILLIAM RABETZ	Preparer's signature 	Date 5/21/14	Check <input type="checkbox"/> if self-employed	PTIN P00963994
	Firm's name ► BCRS ASSOCIATES, LLC		Firm's EIN ► 13-4078147		
	Firm's address ► 77 WATER STREET, 9TH FLOOR NEW YORK, NY		10005	Phone no 212-440-0800	

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

2012

Name of the organization

TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization TUFT FAMILY FOUNDATION

Employer identification number
13-3437888**Part I** **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS E. TUFT P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	\$ 625,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	20,000 SHS ALTRIA GROUP, INC. STOCK	\$ 625,000.	12/28/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----	-----	-----
	-----	-----	-----
	-----	-----	-----

TUFT FAMILY FOUNDATION

13-3437888

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

ATTACHMENT 1

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CHECKING	30.	30.	
INTEREST ON CREDIT BALANCE	2.	2.	
TOTAL	<u><u>32.</u></u>	<u><u>32.</u></u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

ATTACHMENT 2

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS THRU BROKERAGE	58,293.		58,293.
DIST THRU GS VINTAGE I	3,056.		3,056.
INTEREST THRU GLENHILL CONCENTRATED FUND	2,119.		2,119.
INT THRU GS MEZZ PTRS III	29,569.		29,569.
INT THRU GS DISTRESSED OPPS EMP FUND	2,183.		2,183.
DIVS THRU GLENHILL CONCENTRATED FUND	9,620.		9,620.
DIVS THRU GS MEZZ PTRS III	12.		12.
DIVS THRU GS DISTRESSED OPPS EMP FUND	7,405.		7,405.
ORD INCOME THRU GS MEZZ PTRS 2006	69,350.		69,350.
ORD INCOME THRU GS MEZZ PTRS V	100,000.		100,000.
INTEREST THRU GS VINTAGE II	547.		547.
 TOTAL	 282,154.	 282,154.	 282,154.

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
THRU GS MEZZ PARTNERS III:			
-ORDINARY INCOME	-193.		-193.
THRU GS DISTRESSED OPPORTUNITIES FUND:			
-ORDINARY INCOME	5,522.	5,522.	
-RENTAL REAL ESTATE	-513.	-513.	
-SEC 988 GAIN/LOSS	757.	757.	
-ROYALTIES	24.	24.	
TOTALS	<u>5,597.</u>	<u>5,597.</u>	

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	15,600.	7,800.	7,800.	7,800.
TOTALS	<u><u>15,600.</u></u>	<u><u>7,800.</u></u>	<u><u>7,800.</u></u>	<u><u>7,800.</u></u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
MGMT FEES THRU GS VINTAGE II	1,396.		1,396.	
TOTALS	<u><u>1,396.</u></u>		<u><u>1,396.</u></u>	

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NYS CORPORATION TAX PAID:				
-BAL DUE W/ EXT FYE 8/31/2012	500.			
-ADD'L BAL DUE FYE 8/31/2012	29.			
TOTALS		529.		

FORM 990PF, PART I - OTHER EXPENSES

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CHARITABLE EXPENSE				<u>3,630.</u>
NEW YORK STATE FILING FEE	<u>3,630.</u>			<u>3,630.</u>
PUBLICATION NOTICE FEE	<u>750.</u>			<u>750.</u>
THRU GLENHILL CONC FUND:	<u>135.</u>			<u>135.</u>
-PORTFOLIO DEDUCTIONS				
-INTEREST EXPENSE				
THRU GS MEZZ PARTNERS III:				
-PORTFOLIO DEDUCTIONS				
-FOREIGN TAX PAID				
THRU GS DISTRESSED OPPS FUND:				
-PORTFOLIO DEDUCTIONS				
-INTEREST EXPENSE				
-FOREIGN TAX PAID				
TOTALS	<u>44,759.</u>	<u>40,244.</u>	<u>4,515.</u>	

FORM 990PF, PART III - CORPORATE STOCKDESCRIPTIONBEGINNING
BOOK VALUEENDING
BOOK VALUEENDING
FMV

SEE LONG POSITION ATTACHED

919,507.

3,308,744.

TOTALS

919,507.933,175.3,308,744.ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
KARSCH CAPITAL LTD (FULLY DISPOSED)	355, 699.		
GLENHILL CONCENTRATED LONG FD	2, 014, 651.	2, 068, 315.	3, 184, 628.
GS MEZZANINE PARTNERS III	466, 279.	460, 764.	95, 300.
GS VINTAGE FUND III OFFSHORE	131, 137.	128, 013.	143, 782.
GS DISTRESSED OPS EMP FUND	131, 106.	112, 157.	130, 754.
EMINENCE FUND	1, 000, 000.	1, 000, 000.	1, 592, 914.
IRX THERAPEUTICS	646, 535.	646, 535.	646, 535.
GS MEZZANINE PARTNERS 2006 PCP	726, 462.	726, 462.	281, 890.
KCM ALPHA ONLY FUND LTD (FULLY DISPOSED)	2, 000, 000.	NONE	
GS MEZZANINE V EMPLOYEE FUND	450, 000.	550, 000.	433, 300.
TOTALS	<u><u>7, 921, 869.</u></u>	<u><u>5, 692, 246.</u></u>	<u><u>6, 509, 103.</u></u>

ATTACHMENT 9

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis			
715,472.			GAIN FULL DISP KARSCH CAPITAL LTD 355,699.			VARIOUS 359,773.	12/31/2012	
2,399,446.			GAIN FULL DISP KCM ALPHA ONLY LTD 2,000,000.			5/1/2007 399,446.	8/31/2013	
19,817.			LTCG THRU GS VINTAGE II			19,817.		
132,991.			STCG(L) THRU GLENHILL CONC LONG FUND LP			132,991.		
			LTCG(L) THRU GLENHILL CONC LONG FUND LP 64,749.			-64,749.		
30,265.			LTCG(L) THRU GS MEZZ PTRS III			30,265.		
326.			STCG(L) THRU GS DISTRESSED OPPS EMP FD			326.		
13,264.			LTCG(L) THRU GS DISTRESSED OPPS EMP FD			13,264.		
TOTAL GAIN(LOSS)						<u>891,133.</u>		

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
--------------------	---------------

ROUNDING	1.
----------	----

TOTAL	<u>1.</u>
-------	-----------

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	530,552.
TOTAL	<u>530,552.</u>

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
THOMAS E. TUFT P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0	0	0
DIANE H. TUFT P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0	0	0
LEWIS M. EISENBERG P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0	0	0
GRAND TOTALS		0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

SEE SCHEDULE ATTACHED

THRU GS DISTRESSED OPS EMP FUND

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
		953,126
		1.
	TOTAL CONTRIBUTIONS PAID	<u><u>953,127.</u></u>

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
THRU GS MEZZ PARTNERS III:					
-ORDINARY INCOME	01				-193.
THRU GS DISTRESSED OPPORTUNITIES FUND:					
-ORDINARY INCOME	01				5,522.
-RENTAL REAL ESTATE	01				-513.
-SECTION 988 G (L)	01				757.
-ROYALTIES	01				24.
TOTALS					<u>5,597.</u>

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No. 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.
 ► Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.

2012

Name of estate or trust

TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	133,317.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	133,317.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	757,816.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	757,816.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			133,317.
14 Net long-term gain or (loss):				
a Total for year	14a			757,816.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ►	15			891,133.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16 ()
a The loss on line 15, column (3) or b \$3,000	

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero	
Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if	

• Either line 14b, col (2) or line 14c, col (2) is more than zero, or
 • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	21		
22 Subtract line 21 from line 20 If zero or less, enter -0-	22		
23 Subtract line 22 from line 17 If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,400	24		
25 Is the amount on line 23 equal to or more than the amount on line 24?			
<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box	25		
<input type="checkbox"/> No. Enter the amount from line 23	26		
26 Subtract line 25 from line 24	27		
27 Are the amounts on lines 22 and 26 the same?			
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	28		
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	29		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	30		
29 Subtract line 28 from line 27	31		
30 Multiply line 29 by 15% (15)	32		
31 Figure the tax on the amount on line 23 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
32 Add lines 30 and 31	34		
33 Figure the tax on the amount on line 17 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			

Schedule D (Form 1041) 2012

- Attach to Schedule D to list additional transactions for lines 1a and 6a.
- Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

Name of estate or trust

THE TUFT FAMILY FOUNDATION

Employer identification number
13-3437888

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b

133, 317.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA
2F1221

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a GAIN FULL DISP KARSCH CAPITAL LTD	VARIOUS	12/31/2012	715,472.	355,699.	359,773.
GAIN FULL DISP KCM ALPHA ONLY LTD	5/1/2007	8/31/2013	2,399,446.	2,000,000.	399,446.
LTCG THRU GS VINTAGE II			19,817.		19,817.
LTCG(L) THRU GLENHILL CONC LONG FUND LP				64,749.	-64,749.
LTCG(L) THRU GS MEZZ PTRS III			30,265.		30,265.
LTCG(L) THRU GS DISTRESSED OPPS EMP FD			13,264.		13,264.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

757,816.

THE TUFT FAMILY FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 8/31/2013
 EIN: 13-3437888

Date	Payee	City, State	Amount
9/12/2012	JEWISH CENTER OF THE HAMPTONS	EAST HAMPTON, NY	\$ 1,800
10/4/2012	TEMPLE ISRAEL	NEW YORK, NY	2,000
10/19/2012	NAVY SEAL FOUNDATION	VIRGINIA BEACH, VA	6,000
10/24/2012	ROTH JACKSON I DO CHARITABLE FUND	NEW YORK, NY	1,000
10/26/2012	THE SLE LUPUS FOUNDATION, INC	NEW YORK, NY	3,600
11/16/2012	JAZZ AT LINCOLN CENTER, INC	NEW YORK, NY	2,500
11/19/2012	AMERICAN JEWISH COMMITTEE	NEW YORK, NY	10,000
11/20/2012	PERLMAN MUSIC PROGRAM INC	NEW YORK, NY	5,000
11/29/2012	CHILD MIND INSTITUTE	NEW YORK, NY	9,440
12/11/2012	THE JEWISH MUSEUM	NEW YORK, NY	1,000
12/11/2012	PERLMAN MUSIC PROGRAM INC	NEW YORK, NY	2,210
12/12/2012	GUILD HALL OF EAST HAMPTON	NEW YORK, NY	5,000
12/14/2012	ROBIN HOOD FOUNDATION	NEW YORK, NY	20,000
1/9/2013	HENRY STREET SETTLEMENT	NEW YORK, NY	1,000
1/22/2013	BRIDGEHAMPTON HISTORICAL SOCIETY	BRIDGEHAMPTON, NY	5,000
1/31/2013	AMERICAN FRIENDS OF THE HEBREW UNIVERSITY, INC	NEW YORK, NY	100,000
2/1/2013	INTERNATIONAL CENTER OF PHOTOGRAPHY	NEW YORK, NY	500
2/1/2013	INTERNATIONAL CENTER OF PHOTOGRAPHY	NEW YORK, NY	2,500
2/1/2013	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	400,000
2/7/2013	FOOD ALLERGY INITIATIVE INC	NEW YORK, NY	1,000
2/8/2013	NEW YORK THEATRE BALLET	NEW YORK, NY	660
2/12/2013	RUSTY STAUB FOUNDATION	NEW YORK, NY	53,466
2/12/2013	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	60,000
2/13/2013	PERLMAN MUSIC PROGRAM INC	NEW YORK, NY	10,950
2/20/2013	CROHN'S & COLITIS FOUNDATION OF AMERICA	NEW YORK, NY	1,000
2/21/2013	92ND STREET Y	NEW YORK, NY	1,000
2/26/2013	MUSEUM OF MODERN ART	NEW YORK, NY	3,000
2/28/2013	GUILD HALL OF EAST HAMPTON	EAST HAMPTON, NY	20,000
3/4/2013	BACHMANN-STRAUSS DYSTONIA & PARKINSONS FOUNDATION	NEW YORK, NY	5,000
3/7/2013	STUDENT SPONSOR PARTNERS	NEW YORK, NY	10,000
3/22/2013	AMERICAN FRIENDS OF THE ISRAEL MUSEUM	NEW YORK, NY	425
3/22/2013	UJA FEDERATION OF NEW YORK	NEW YORK, NY	18,000
3/25/2013	TURNAROUND FOR CHILDREN	NEW YORK, NY	9,775
4/10/2013	BARD COLLEGE	RED HOOK, NY	1,000
4/11/2013	ROBIN HOOD FOUNDATION	NEW YORK, NY	10,000
4/12/2013	INTERNATIONAL CENTER OF PHOTOGRAPHY	NEW YORK, NY	12,500
4/22/2013	THE BONE MARROW FOUNDATION	NEW YORK, NY	10,000
5/1/2013	HARLEM VILLAGE ACADEMIES	NEW YORK, NY	10,000
6/3/2013	TURNAROUND FOR CHILDREN	NEW YORK, NY	6,000
6/7/2013	TO LIFE!	DELMAR, NY	1,000
6/17/2013	BOYS & GIRLS HARBOR	NEW YORK, NY	10,000
6/26/2013	ROBIN HOOD FOUNDATION	NEW YORK, NY	10,000
7/16/2013	NEW YORK CITY CENTER	NEW YORK, NY	5,000
7/16/2013	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	50,000
7/17/2013	NATIONAL DOWN SYNDROME SOCIETY	NEW YORK, NY	1,000
7/30/2013	CANCER RESEARCH INSTITUTE	NEW YORK, NY	50,000

THE TUFT FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 8/31/2013
EIN: 13-3437888

Date	Payee	City, State	Amount
8/21/2013	ROBIN HOOD FOUNDATION	NEW YORK, NY	1,800
8/29/2013	JEWISH CENTER OF THE HAMPTONS	EAST HAMPTON, NY	2,000
TOTAL CONTRIBUTIONS PAID *			<u>\$953,126</u>

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND
OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED
UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE*

STATEMENT OF TUFT FAMILY FOUNDATION Holdings

Period Ended August 31, 2013

The alternative investment(s) described below may not be owned by the account holder(s) for this brokerage account. Instead, the investments may be owned by one of the account holders or a related party to the account holder(s).

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Accrued Income	Market Value / Original Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE MONEY MARKET FUND - FST SHARES Moody's Aaa	123,561.670	1.0000	123.561.67	1.0000	123.561.67	0.00	0.0600	74.14
PUBLIC EQUITY								
US EQUITY								
US STOCKS								
ALTRIA GROUP, INC CMN (MO)	20,000.00	33.8800	677,600.00	4,7224	94,448.30	583,151.70	5.6671	38,400.00
BANK OF AMERICA CORP CMN (BAC)	5,362.00	14.1200	75,711.44	8.8768	47,597.46	28,113.98	0.2833	214.48
GOLDMAN SACHS GROUP, INC [THE] CMN (GS)	13,000.00	152.1300	1,977,690.00	16.7885	218,250.50	1,759,439.50	1.3147	26,000.00
Pfizer Inc CMN (PFE)	16,100.00	28.2100	454,181.00	27.9079	449,317.00	4,864.00	3.4030	15,456.00
TOTAL US STOCKS				3,185,182.44	10,354.00	809,613.26	2,375,569.18	25138
TOTAL PORTFOLIO				3,308,744.11		933,174.93		80,070.48

Form **8868**

(Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its Instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ►

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions TUFT FAMILY FOUNDATION	Employer identification number (EIN) or 13-3437888
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions C/O BCRS ASSOCIATES, LLC; 77 WATER ST - 9TH FL	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10005	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **BCRS ASSOCIATES, LLC**

Telephone No. ► **212-440-0811**

Fax No. ► **N/A**

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **APRIL 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► calendar year 20 ____ or

► tax year beginning **SEPTEMBER 1, 2012**, and ending **AUGUST 31, 2013**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. **3a \$ 28,418.00**

b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. **3b \$ 13,418.00**

c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. **3c \$ 15,000.00**

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev 1-2014)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box . ►

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. TUFT FAMILY FOUNDATION	Employer identification number (EIN) or 13-3437888
File by the due date for filing your return. See Instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BCRS ASSOCIATES, LLC; 77 WATER ST - 9TH FL	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ► **BCRS ASSOCIATES, LLC**
Telephone No. ► **212-440-0811** Fax No. ► **N/A**
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **JULY 15, 2014**.

5 For calendar year **2012**, or other tax year beginning **SEPTEMBER 1, 2012**, and ending **AUGUST 31, 2013**.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension **ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.**

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 28,418.00
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 28,418.00
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$ 0.00

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►

Title ► CPA

Date ► 4/14/2014

Form 8868 (Rev. 1-2014)