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Form **990-PF**

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

OMB No 1545-0052

**2012**

Open to Public Inspection

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

For calendar year 2012 or tax year beginning **10/1/2012**, and ending **9/30/2013**

Name of foundation: **TR U/A THE SHAPIRO FOUNDATION**  
 Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1908**  
 City or town, state, and ZIP code: **ORLANDO FL 32802-1908**

A Employer identification number: **62-1259432**  
 B Telephone number (see instructions): **(404) 813-2176**

C If exemption application is pending, check here   
 D 1. Foreign organizations, check here   
 2. Foreign organizations meeting the 85% test, check here and attach computation   
 E If private foundation status was terminated under section 507(b)(1)(A), check here   
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 827,014**  
 J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" 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	29,420	29,420		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	2,379			
	b Gross sales price for all assets on line 6a <b>132,812</b>				
	7 Capital gain net income (from Part IV, line 2)		2,379		
	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)					
12 Total. Add lines 1 through 11	31,799	31,799	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,393	1,697		1,696
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	102			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	5,995	1,697	0	4,196
	25 Contributions, gifts, grants paid	78,700			78,700
26 Total expenses and disbursements. Add lines 24 and 25	84,695	1,697	0	82,896	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-52,896				
b Net investment income (if negative, enter -0-)		30,102			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	44,600	58,950	58,950
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments—mortgage loans	500,000			
13	Investments—other (attach schedule)	839,178	771,990	768,064	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,383,778	830,940	827,014	
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	<b>Total liabilities</b> (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	1,383,778	830,940	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	1,383,778	830,940		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,383,778	830,940		

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	1,383,778
2	Enter amount from Part I, line 27a	2	-52,896
3	Other increases not included in line 2 (itemize) <u>PURCHASE OF ACCRUED INTEREST CARRYOVER</u>	3	58
4	Add lines 1, 2, and 3	4	1,330,940
5	Decreases not included in line 2 (itemize) <u>UNCOLLECTIBLE DEBT</u>	5	500,000
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	830,940

**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.)
<b>1a</b>	CHEVRON CORP 3 950% 3/03/14		3/2/2009	12/28/2012
<b>b</b>	GENERAL ELEC CO 5.000% 2/01/13		1/30/2006	2/1/2013
<b>c</b>	US TREAS 3 125% 8/31/13		9/18/2008	10/16/2012
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b> 52,050		49,908	2,142
<b>b</b> 50,000		49,735	265
<b>c</b> 30,762		30,790	-28
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	
<b>a</b>			2,142
<b>b</b>			265
<b>c</b>			-28
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	2,379
<b>3</b> 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 }	<b>3</b>	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	88,918	1,400,987	0.063468
2010	90,267	1,448,193	0.062331
2009	83,071	1,465,173	0.056697
2008	90,458	1,435,888	0.062998
2007	84,290	1,447,897	0.058215

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.303709
<b>3</b> 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	<b>3</b>	0.060742
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	905,755
<b>5</b> Multiply line 4 by line 3	<b>5</b>	55,017
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	301
<b>7</b> Add lines 5 and 6	<b>7</b>	55,318
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	82,896

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

<b>1 a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter ..... (attach copy of letter if necessary—see instructions)			
<b>b</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	<b>1</b>		301
<b>c</b> All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>		0
<b>3</b> Add lines 1 and 2	<b>3</b>		301
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>		
<b>5</b> Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>		301
<b>6</b> Credits/Payments			
<b>a</b> 2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	346	
<b>b</b> Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b> Total credits and payments Add lines 6a through 6d	<b>7</b>		346
<b>8</b> Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>		0
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>		45
<b>11</b> Enter the amount of line 10 to be Credited to 2013 estimated tax <b>45</b> Refunded	<b>11</b>		0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1 a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
<b>c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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>		X
<b>3</b> 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>		X
<b>4 a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> 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>	X	
<b>8 a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>GA</b>		
<b>b</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? <i>If "No," attach explanation</i>	X	
<b>9</b> 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>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SUNTRUST BANK Telephone no ▶ (404) 813-2176 Located at ▶ P.O. BOX 1908 ORLANDO FL ZIP+4 ▶ 32802-1908			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions )	2b	N/A
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? <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 )	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here  **5b** N/A

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No **6b** X

**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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No **7b** N/A

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

**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
SUNTRUST BANKS, INC. P.O. BOX 1908 ORLANDO, FL 32802-1908 0	TRUSTEE AS REQUIRED	3,393	NONE	NONE
HAROLD M. SHAPIRO C/O JOSEPH DECOSIMO TALLAN BLDG SUITE 1100, 2 UNION SQUARI	CHAIRMAN AS REQUIRED	0	NONE	NONE
MYRA S. SHAPIRO C/O JOSEPH DECOSIMO TALLAN BLDG SUITE 1100, 2 UNION SQUARI	MEMBER AS REQUIRED	0	NONE	NONE
KAREN SHAPIRO C/O JOESPH DECOSIMO & TALLAN BLDG SUITE 1100, 2 UNION SQUARI	SECRETARY AS REQUIRED	0	NONE	NONE

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

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

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

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

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

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

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

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount	
1 NONE		
2		
All other program-related investments See instructions		
3 NONE		
<b>Total. Add lines 1 through 3</b>		<b>0</b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	863,348
<b>b</b>	Average of monthly cash balances	<b>1b</b>	56,200
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	919,548
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	919,548
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	13,793
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	905,755
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	45,288

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	45,288
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	301
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	301
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	44,987
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	44,987
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	44,987

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	82,896
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	82,896
<b>5</b>	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)	<b>5</b>	301
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	82,595

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7				44,987
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007	13,607			
<b>b</b> From 2008	19,382			
<b>c</b> From 2009	11,420			
<b>d</b> From 2010	19,029			
<b>e</b> From 2011	19,561			
<b>f</b> Total of lines 3a through e	82,999			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 82,896				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2012 distributable amount				44,987
<b>e</b> Remaining amount distributed out of corpus	37,909			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	120,908			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b			0	
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	13,607			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	107,301			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008	19,382			
<b>b</b> Excess from 2009	11,420			
<b>c</b> Excess from 2010	19,029			
<b>d</b> Excess from 2011	19,561			
<b>e</b> Excess from 2012	37,909			

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

N/A

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

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

**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				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>b</b> 85% of line 2a					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> 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) )

N/A MYRA SHAPIRO HAROLD SHAPIRO

**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

THE SHAPIRO FOUNDATION 3903 VICTORY CIRCLE CHATTANOOGA, TN 37411

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

NO PARTICULAR FORM REQUESTED

**c** Any submission deadlines

N/A

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

N/A

**Part XV** Supplementary Information (continued)

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

Recipient	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)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>▶ 3a</b>	<b>78,700</b>
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>▶ 3b</b>	<b>0</b>







**Part I, Line 16b (990-PF) - Accounting Fees**

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREPARATION FEE	2,500			2,500

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

		102	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ESTIMATE EXCISE PAYMENTS	102	0		

**Part II, Line 13 (990-PF) - Investments - Other**

Asset Description		839,178	771,990	768,064
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	OTHER ASSETS		771,990	768,064

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
SUNTRUST BANKS, INC		X	P O BOX 1908	ORLANDO	FL	32802-1908		TRUSTEE	AS REQUIR	3,393	NONE	NONE
1	HAROLD M SHAPIRO C/O JOSEPH		TALLAN BLDG SUITE 1100, 2 UNIO	CHATTANOOGA	TN	37402		CHAIRMAN	AS REQUIR	0	NONE	NONE
2	MYRA S SHAPIRO C/O JOSEPH		TALLAN BLDG SUITE 1100, 2 UNIO	CHATTANOOGA	TN	37402		MEMBER	AS REQUIR	0	NONE	NONE
3	KAREN SHAPIRO C/O JOESPH D		TALLAN BLDG SUITE 1100, 2 UNIO	CHATTANOOGA	TN	37402		SECRETARY	AS REQUIR	0	NONE	NONE
4												

3,393

0

**Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers**

---

List Managers who contributed more than 2%  
of the total contributions received by the foundation

- 1 \_\_\_\_\_
- 2 MYRA SHAPRIO \_\_\_\_\_
- 3 HAROLD SHAPIRO \_\_\_\_\_
- 4 \_\_\_\_\_
- 5 \_\_\_\_\_
- 6 \_\_\_\_\_
- 7 \_\_\_\_\_
- 8 \_\_\_\_\_
- 9 \_\_\_\_\_
- 10 \_\_\_\_\_

List Managers who own 10% or more of the stock  
of a corporation of which the foundation has a 10%  
or greater interest

- 1 \_\_\_\_\_
  - 2 \_\_\_\_\_
  - 3 \_\_\_\_\_
  - 4 \_\_\_\_\_
  - 5 \_\_\_\_\_
  - 6 \_\_\_\_\_
  - 7 \_\_\_\_\_
  - 8 \_\_\_\_\_
  - 9 \_\_\_\_\_
  - 10 \_\_\_\_\_
-

TR U/A THE SHAPIRO FOUNDATION

62-1259432 Page 1 of 3

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

Recipient(s) paid during the year

**Name**

THE POETS HOUSE

**Street**

10 RIVER TERRACE

**City**

NEW YORK

**State**

NY

**Zip Code**

10282

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

25,000

**Name**

PARTNERS FOR PROGRESSIVE ISRAEL

**Street**

114 WEST 26TH STREET. #1002

**City**

NEW YORK

**State**

NY

**Zip Code**

10001

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

30,000

**Name**

ROGUE MACHINE

**Street**

5041 WEST PICO BLVD

**City**

LOS ANGELES

**State**

CA

**Zip Code**

90019

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,000

**Name**

ACTORS FOR THEMSELVES C/O JOE STERN

**Street**

660 N LAS CASAS

**City**

PACIFIC PALISADES

**State**

CA

**Zip Code**

90272

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,000

**Name**

ONE ON ONE ATTN: M. SCHWARTZ

**Street**

3504 BUTLER AVE

**City**

LOS ANGELES

**State**

CA

**Zip Code**

90066

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,000

**Name**

THE HELP GROUP ATTN. CINDIE

**Street**

13130 BURBANK BLVD

**City**

SHERMAN OAKS

**State**

CA

**Zip Code**

91401

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

500

TR U/A THE SHAPIRO FOUNDATION

62-1259432 Page 2 of 3

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

Recipient(s) paid during the year

**Name**

APPALSHOP, INC

**Street**

91 MADISON AVE

**City**

WHITESBURG

**State**

KY

**Zip Code**

41858

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,000

**Name**

AMERICANS FOR PEACE NOW

**Street**

2100 M ST., NW

**City**

WASHINGTON

**State**

DC

**Zip Code**

20037

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

10,000

**Name**

PARIS PRESS

**Street**

P.O BOX 487

**City**

ASHFIELD

**State**

MA

**Zip Code**

01330

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,000

**Name**

TEAM PRIME TIME

**Street**

P.O BOX 241496

**City**

LOS ANGELES

**State**

CA

**Zip Code**

90024

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,000

**Name**

BATES DANCE FESTIVAL ATTN: LAURA SAURE

**Street**

163 WOOD STREET

**City**

LEWISTON

**State**

ME

**Zip Code**

04240-6016

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

3,000

**Name**

DOUG VARONE &amp; DANCERS DOVA, INC. ATTN CATERINA BARTHA

**Street**

260 W BROADWAY, STE. 4

**City**

NEW YORK

**State**

NY

**Zip Code**

10013

**Foreign Country****Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

500

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

Recipient(s) paid during the year

**Name**

SPIRIT SERIES

**Street**

605 SAN VICENTE BLVD, STE 310

**City**

SANTA MONICA

**State**

CA

**Zip Code**

90402

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,200

**Name**

INDEPENDENT FEATURE PROJECT WEST, ATTN ELISABETH JONES

**Street**

9911 WEST PICO BLVD, 11TH FLOOR

**City**

LOS ANGELES

**State**

CA

**Zip Code**

90019

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

1,500

**Name**

JEWISH MUSIC COMMISSION

**Street**

16161 VENTURA BOULEVARD, SUITE C PMB 621

**City**

ENCINO

**State**

CA

**Zip Code**

91436

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

500

**Name**

MST&DA (ROOSEVELT SCHOOL) ATTN: MARY MCCATTY

**Street**

548 MAIN STREET

**City**

NEW YORK

**State**

NY

**Zip Code**

10044

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

501(C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSES

**Amount**

500

**Name**

**Street**

**City**

**State**

**Zip Code**

**Foreign Country**

**Relationship**

**Foundation Status**

**Purpose of grant/contribution**

**Amount**

**Name**

**Street**

**City**

**State**

**Zip Code**

**Foreign Country**

**Relationship**

**Foundation Status**

**Purpose of grant/contribution**

**Amount**



TR U/A THE SHAPIRO FOUNDATION  
ACCOUNT NO. 1116662

PORTFOLIO SUMMARY  
AS OF 09/30/13

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<b>PRINCIPAL PORTFOLIO</b>						
PRINCIPAL CASH	41,943.98	5.07 %	41,943.98			
STIF & MONEY MARKET FUNDS	58,949.98	7.13 %	58,949.98	0.00	6	0.01 %
US GOVERNMENT & AGENCY BONDS	97,260.00	11.76 %	100,021.00	2,761.00-	3,215	3.31 %
CORPORATE OBLIGATIONS	670,802.25	81.11 %	671,966.70	1,164.45-	25,063	3.74 %
PRIVATE DEBT OBLIGATIONS	2.00	0.00 %	2.00	0.00	0	0.00 %
<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>868,958.21</b>	<b>105.07 %</b>	<b>872,883.66</b>	<b>3,925.45-</b>	<b>28,283</b>	<b>3.42 %</b>
<b>INCOME PORTFOLIO</b>						
INCOME CASH	41,943.98-	5.07-%	41,943.98-			

**TOTAL ASSETS** 877,014.23 100.00 % 870,939.68 3,925.45 28,283 3.42 %



TR U/A THE SHAPIRO FOUNDATION  
ACCOUNT NO. 11116662

PORTFOLIO DETAIL  
AS OF 09/30/13

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>PRINCIPAL PORTFOLIO</u>						
	PRINCIPAL CASH	41,943.98 5.07 %	41,943.98			
<u>STIF &amp; MONEY MARKET FUNDS</u>						
58,949.98	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	58,949.98 1.000 7.13 %	58,949.98 1.00	0.00	6	0.01 % 0.00 %
<u>US GOVERNMENT &amp; AGENCY BONDS</u>						
50,000	FEDERAL FARM CREDIT BANK DTD 08/21/2012 2.980% 08/21/2026 CALLABLE CUSIP: 3133EAM62	45,125.50 90.251 5.46 %	50,150.00 100.30	5,024.50-	1,490	3.30 % 3.95 %
50,000	FEDERAL FARM CREDIT BANK DTD 02/05/2009 3.450% 02/05/2015 NON CALLABLE CUSIP: 31331GMK2	52,134.50 104.269 6.30 %	49,871.00 99.74	2,263.50	1,725	3.31 % 0.27 %
<u>TOTAL US GOVERNMENT &amp; AGENCY BONDS</u>		<u>97,260.00</u>	<u>100,021.00</u>	<u>2,761.00-</u>	<u>3,215</u>	<u>3.31 %</u>



TR U/A THE SHAPIRO FOUNDATION  
ACCOUNT NO. 1116662

PORTFOLIO DETAIL  
AS OF 09/30/13

PAGE 4

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
75,000	BERKSHIRE HATHAWAY FIN DTD 12/15/2010 2.450% 12/15/2015 NON CALLABLE CUSIP: 084664BNO MOODY'S RATING: AA2	77,751.75 103.669 9.40 %	75,702.00 100.94	2,049.75	1,838	2.36 % 0.77 %
25,000	BERKSHIRE HATHAWAY INC DTD 08/15/2011 3.750% 08/15/2021 NON CALLABLE CUSIP: 084670BC1 MOODY'S RATING AA2	25,989.00 103.956 3.14 %	25,133.20 100.53	855.80	938	3.61 % 3.18 %
50,000	CISCO SYSTEMS INC DTD 03/16/2011 3.150% 03/14/2017 NON CALLABLE CUSIP: 17275RAK8 MOODY'S RATING. A1	53,283.50 106.567 6.44 %	54,788.50 109.58	1,505.00-	1,575	2.96 % 1.20 %
50,000	COLGATE-PALMOLIVE CO MEDIUM TERM NOTE DTD 11/05/2006 5.200% 11/07/2016 NON CALLABLE CUSIP: 19416QDH0 MOODY'S RATING: AA3	56,099.50 112.199 6.78 %	53,000.00 106.00	3,099.50	2,600	4.63 % 1.18 %
50,000	CREDIT SUISSE USA INC DTD 03/02/2006 5.375% 03/02/2016 NON CALLABLE CUSIP: 225434AG4 MOODY'S RATING: A1	55,022.00 110.044 6.65 %	50,132.00 100.26	4,890.00	2,688	4.89 % 1.16 %

CORPORATE OBLIGATIONS



TR U/A THE SHAPIRO FOUNDATION  
ACCOUNT NO. 11116562

PORTFOLIO DETAIL  
AS OF 09/30/13

PAGE 5

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
50,000	E. I. DU PONT DE NEMOURS DTD 02/15/2013 2.800% 02/15/2023 NON CALLABLE CUSIP: 263534CK3 MOODY'S RATING: A2	47,081.50 94.163 5.69%	50,070.00 100.14	2,988.50-	1,400	2.97% 3.54%
50,000	GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE DTD 06/09/2006 5.650% 06/09/2014 NON CALLABLE CUSIP: 36962GX41 MOODY'S RATING: A1	51,847.50 103.695 6.27%	51,318.00 102.64	529.50	2,825	5.45% 0.30%
50,000	GOLDMAN SACHS GROUP INC DTD 01/12/2005 5.125% 01/15/2015 NON CALLABLE CUSIP: 38141GEA8 MOODY'S RATING: A3	52,593.00 105.186 6.36%	50,041.50 100.08	2,551.50	2,563	4.87% 1.07%
50,000	MCDONALD'S CORP MEDIUM TERM NOTE DTD 05/29/2012 1.875% 05/29/2019 NON CALLABLE CUSIP: 58013MEQ3 MOODY'S RATING: A2	49,482.50 98.965 5.98%	51,899.00 103.80	2,416.50-	938	1.90% 2.07%
50,000	NORTHERN TRUST CORP DTD 11/04/2010 3.450% 11/04/2020 NON CALLABLE CUSIP: 665859AL8 MOODY'S RATING: A1	51,628.50 103.257 6.24%	50,757.00 101.51	871.50	1,725	3.34% 2.94%
50,000	NUCOR CORP DTD 09/21/2010 4.125% 09/15/2022 CALLABLE CUSIP: 670346AL9 MOODY'S RATING: BAA1	50,028.00 100.056 6.05%	54,152.50 108.30	4,124.50-	2,063	4.12% 4.12%



TR U/A THE SHAPIRO FOUNDATION  
ACCOUNT NO. 1116662

PORTFOLIO DETAIL  
AS OF 09/30/13

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
50,000	PROCTER & GAMBLE CO DTD 08/10/2004 4.950% 08/15/2014 NON CALLABLE CUSIP: 742718DA4 MOODY'S RATING: A A3	52,027.00 104.054 6.29 %	51,221.00 102.44	806.00	2,475	4.76 % 0.31 %
50,000	TOTAL CAPITAL INTL SA DTD 02/17/2012 2.875% 02/17/2022 NON CALLABLE CUSIP: 89153VAB5	47,968.50 95.937 5 80 %	53,752.00 107.50	5,783 50-	1,438	3.00 % 3.44 %
	<b>TOTAL CORPORATE OBLIGATIONS</b>	<b>670,802.25</b>	<b>671,966.70</b>	<b>1,164.45-</b>	<b>25,063</b>	<b>3.74 %</b>
	<b>PRIVATE DEBT OBLIGATIONS</b>					
1	CARNEGIE CAPITAL LLC PROM NT ORIG AMT \$300,000.00 DTD 05/18/10 8.000% DUE 05/18/11 CUSIP: 994939FA9	1.00 100.000 0.00 %	1.00 100.00	0.00	0	0.00 % 0.00 %
1	CARNEGIE CAPITAL LLC PROM NT ORIG AMT \$200,000.00 DTD 10/01/09 10.000% DUE 10/01/10 CUSIP: 994939FB7	1.00 100.000 0.00 %	1.00 100.00	0.00	0	0.00 % 0.00 %
	<b>TOTAL PRIVATE DEBT OBLIGATIONS</b>	<b>2.00</b>	<b>2.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00 %</b>
	<b>PRINCIPAL PORTFOLIO TOTAL</b>	<b>868,958.21</b>	<b>872,883.66</b>	<b>3,925.45-</b>	<b>28,283</b>	<b>3.42 %</b>



TR U/A THE SHAPIRO FOUNDATION  
ACCOUNT NO. 11116662

PORTFOLIO DETAIL  
AS OF 09/30/13

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
	INCOME CASH	41,943.98- 5.07-%	41,943.98-			

INCOME PORTFOLIO

TOTAL ASSETS 827,014.23 830,939.68 3,925.45 28,287 3.42%

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

	Date		Amount
1 Credit from prior year return . . . . .	12/5/2012	1	244
2 First quarter estimated tax payment . . . . .	2/12/2013	2	102
3 Second quarter estimated tax payment . . . . .		3	
4 Third quarter estimated tax payment . . . . .		4	
5 Fourth quarter estimated tax payment . . . . .		5	
6 Other payments . . . . .		6	
7 Total . . . . .		7	346