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

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

OMB No 1545-0052

2012

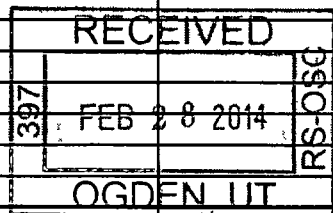
Open to public inspection

For calendar year 2012 or tax year beginning NOV 1, 2012, and ending OCT 31, 2013

Name of foundation <b>MARY &amp; JAMES WALLACH FOUNDATION</b>		A Employer identification number <b>13-6278694</b>
Number and street (or P O box number if mail is not delivered to street address) <b>3 MANHATTANVILLE ROAD</b>		B Telephone number <b>914-696-9000</b>
City or town, state, and ZIP code <b>PURCHASE, NY 10577</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>44,602,179.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7.	7.		STATEMENT 1
	4 Dividends and interest from securities	57,526.	57,526.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	652,227.			
	b Gross sales price for all assets on line 6a	2,468,654.			
	7 Capital gain net income (from Part IV, line 2)		652,227.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	709,760.	709,760.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	2,500.	1,250.	1,250.
	c Other professional fees	STMT 4	90,505.	72,403.	18,102.
	17 Interest				
	18 Taxes	STMT 5	5,000.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	15,624.	2,241.	13,383.
	24 Total operating and administrative expenses. Add lines 13 through 23		113,629.	75,894.	32,735.
	25 Contributions, gifts, grants paid		1,788,106.		1,788,106.
26 Total expenses and disbursements. Add lines 24 and 25		1,901,735.	75,894.	1,820,841.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<1,191,975.>				
b Net investment income (if negative, enter -0-)		633,866.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	96,420.	651,146.	651,146.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	2,878,993.	29,300,649.	43,905,100.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ DUE FROM BROKER )	0.	45,933.	45,933.
	16 Total assets (to be completed by all filers)	2,975,413.	29,997,728.	44,602,179.
	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			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,975,413.	29,997,728.	
	30 Total net assets or fund balances	2,975,413.	29,997,728.	
	31 Total liabilities and net assets/fund balances	2,975,413.	29,997,728.	

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,975,413.
2 Enter amount from Part I, line 27a	2	<1,191,975.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	28,214,290.
4 Add lines 1, 2, and 3	4	29,997,728.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,997,728.

**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 PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b</b>			
<b>c</b>			
<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> 2,468,654.		1,816,427.	652,227.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			652,227.
<b>b</b>			
<b>c</b>			
<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>	652,227.
<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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>3</b>	N/A

**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	1,978,402.	33,847,791.	.058450
2010	1,929,106.	34,941,489.	.055210
2009	1,593,125.	31,381,133.	.050767
2008	2,186,934.	28,634,647.	.076374
2007	743,768.	42,777,313.	.017387

<b>2</b> Total of line 1, column (d)	<b>2</b>	.258188
<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>	.051638
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	9,476,621.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	489,354.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	6,339.
<b>7</b> Add lines 5 and 6	<b>7</b>	495,693.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	1,820,841.

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. 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		1	6,339.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,339.
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	6,339.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	10,422.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,422.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	4,083.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 4,083. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
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	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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**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 ► MARY & JAMES G. WALLACH FOUNDATION Telephone no. ► 914-696-9000 Located at ► 3 MANHATTANVILLE ROAD, PURCHASE, NY ZIP+4 ► 10577			
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 ►		
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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.) N/A	3b	
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

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**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)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GREENHAVEN ASSOCIATES 3 MANHATTANVILLE RD, PURCHASE, NY 10577	INVESTMENT FEES	90,505.
Total number of others receiving over \$50,000 for professional services		0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	9,420,301.
b Average of monthly cash balances	1b	200,634.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	9,620,935.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	9,620,935.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,314.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,476,621.
6 Minimum investment return. Enter 5% of line 5	6	473,831.

**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	473,831.
2a Tax on investment income for 2012 from Part VI, line 5	2a	6,339.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	6,339.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	467,492.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	467,492.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	467,492.

**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	1,820,841.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,820,841.
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	5	6,339.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,814,502.

**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.

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**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				1,792,350.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	162,129.			
b From 2008	377,050.			
c From 2009	210,475.			
d From 2010	389,150.			
e From 2011	349,754.			
f Total of lines 3a through e	1,488,558.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	1,820,841.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,792,350.
e Remaining amount distributed out of corpus	28,491.			
5 Excess distributions carryover applied to 2012 (if an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,517,049.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	162,129.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,354,920.			
10 Analysis of line 9:				
a Excess from 2008	377,050.			
b Excess from 2009	210,475.			
c Excess from 2010	389,150.			
d Excess from 2011	349,754.			
e Excess from 2012	28,491.			

**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

►

- d** 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

**b 85% of line 2a**

**c** Qualifying distributions from Part XII,  
line 4 for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e Qualifying distributions made directly for active conduct of exempt activities.**

**Subtract line 2d from line 2c**

- 3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

**(1) Value of all assets**

**(2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

**b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**

**c "Support" alternative test - enter:**

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

<b>Part XV</b>	<b>Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)</b>
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## 1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**NONE**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:**

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

- c Any submission deadlines:**

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE ATTACHED	NONE	PUBLIC	GENERAL PURPOSE	1,788,106.
<b>Total</b>			<b>3a</b>	1,788,106.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.



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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 2/26/14

**Title**

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

PETER NUSSBAUM

Preparer's signature

Repairer's signature

*[Signature]*

J.P.

Date

Date 2/20/14

Check ☐ if self-employed

PTIN

P00294707

Firm's name ► **WEISERMAZARS LLP**

Firm's EIN ► 13-1459550

Firm's address ► 135 WEST 50TH STREET  
NEW YORK, NY 10020

Phone no. 212.812.7000

Form **990-PF** (2012)

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
INTEREST ON ACCOUNTS	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	57,526.	0.	57,526.
TOTAL TO FM 990-PF, PART I, LN 4	57,526.	0.	57,526.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.		1,250.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	90,505.	72,403.		18,102.
TO FORM 990-PF, PG 1, LN 16C	90,505.	72,403.		18,102.

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FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	5,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	5,000.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NEW YORK STATE DEPT. OF LAW					
- FILING FEE	250.	125.		125.	
MISCELLANEOUS	129.	65.		64.	
EXPENSES FOR VARIOUS					
CHARITABLE ACTIVITIES	13,194.	0.		13,194.	
CUSTODY FEES	2,051.	2,051.		0.	
TO FORM 990-PF, PG 1, LN 23	15,624.	2,241.		13,383.	

FOOTNOTES				STATEMENT	7
PART XIII LINE 1 DISTRIBUTABLE AMOUNT FOR 2012				467,492.	
UNDISTRIBUTED INCOME FROM MIRIAM & IRA WALLACH FOUNDATION				1,324,858.	
EIN# 13-6101702					
TOTAL LINE 1 PART XIII				1,792,350.	



FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
TERMINATION MIRIAM & IRA D. WALLACH FOUNDATION 20% INTEREST EIN# 13-6101702		28,214,290.	
TOTAL TO FORM 990-PF, PART III, LINE 3		28,214,290.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED	29,300,649.	43,905,100.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,300,649.	43,905,100.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARY WALLACH 18 SHERBROOKE ROAD SCARSDALE, NY 10583	PRESIDENT 0.50	0.	0.	0.
HOWARD HERMAN 203A WEST SHORE ROAD GREAT NECK, NY 11024	SECY/TREAS 0.50	0.	0.	0.
ANDREW WALLACH 8 KATSURA DRIVE PURCHASE, NY 10577	VICE-PRES 0.50	0.	0.	0.
KENNETH WALLACH 1160 PARK AVENUE NEW YORK, NY 10128	VICE-PRES 0.50	0.	0.	0.
SCOTT WALLACH 24 CHAMBERLAIN STREET RYE, NY 10580	VICE-PRES 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

**Mary and James G. Wallach Foundation**  
**Year Ended October 31, 2013**

**STATEMENT 9**

**INVESTMENTS**

Number of Shares	Name of Security	Cost or Basis	Fair Value
26,000	3M Company	\$ 1,990,097	\$ 3,272,100
2,634	Abbvie Inc	63,569	127,617
1,000	Ace Limited	43,257	95,440
800	Aetna Inc	50,363	50,160
34,350	Agilent Technologies Inc	1,111,999	1,743,606
31,090	Air Products & Chemicals, Inc	2,467,262	3,389,121
1,966	Anadarko Petroleum Corporation	121,468	187,340
333	Apache Corporation	37,985	29,570
3,867	Arrow Electronics, Inc	151,266	185,693
500	Assurant Inc	15,057	29,240
3,420	Avnet, Inc	115,928	135,774
66,150	Baker Hughes Inc	3,103,490	3,842,653
18,385	Boeing Company	1,402,879	2,399,242
7,233	Cabot Oil & Gas Corp	58,248	255,470
14,988	Charles Schwab Corporation	212,004	339,478
4,556	Comcast Corporation	107,769	210,943
1,300	Deere & Company	114,246	106,392
2,667	Denbury Resources Inc	40,407	50,646
36,730	Devon Energy Corporation	2,156,028	2,322,071
1,000	EOG Resources, Inc	100,380	178,400
6,733	Express Scripts Holding Company	365,114	420,947
39,342	Fedex Corporation	3,088,212	5,153,802
1,850	Federal National Mortgage Association	18,596	21,830
6,222	Freddie Mac 8 3/8% Series Z	32,792	44,114
962	Freddie Mac Pfd 5 30%	8,971	10,101
7,983	Halliburton Company	336,128	423,338
8,857	Higher One Holdings, Inc	135,194	70,413
1,566	International Business Machines Corp	212,488	280,643
1,467	JP Morgan Chase & Co	61,252	75,609
3,600	Lincoln National Corp	108,244	163,476
3,033	Loews Corporation	139,665	146,524
89,975	Lowe's Companies Inc	2,253,389	4,478,955
833	MetLife, Inc	36,042	39,409
10,582	Microsoft Corporation	331,265	374,656
1,300	Occidental Petroleum Corporation	106,964	124,904
12,889	Oracle Corporation	370,520	431,781
17,900	PerkinElmer, Inc	345,756	680,916
6,100	Pfizer Inc	113,743	187,178
2,337	Praxair, Inc.	268,415	291,447
5,263	Primerica, Inc	133,648	226,046
1,500	Reinsurance Group of America	58,373	106,770
83,350	Southwest Airlines Co	861,923	1,435,287
2,550	Superior Energy Services, Inc	63,585	68,416
38,465	TE Connectivity Ltd	1,508,715	1,980,563
3,000	Travelers Companies Inc	166,384	258,900
32,495	United Parcel Service, Inc	2,385,944	3,192,309
9,775	Valeant Pharmaceuticals International, Inc	465,660	1,033,413
2,000	Viacom, Inc	95,387	166,580
5,311	Vistaprint N V	173,129	287,060
17,180	Whirlpool Corp	1,326,470	2,508,452
2,233	Whiting Petroleum Corp	45,225	149,365
12,167	Xerox Corporation	219,754	120,940
Total investments		\$ 29,300,649	\$ 43,905,100

**Mary and James G. Wallach Foundation**  
**Year Ended October 31, 2013**

**STATEMENT 10**

**CONTRIBUTIONS PAID**

<u>Name and Address</u>	<u>Date of Contribution</u>	<u>Amount</u>	<u>Total Contribution</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Contribution</u>
The Actors Fund 729 Seventh Avenue, 10th Floor New York, NY 10013	10/10/13	\$ 1,500		Public	General Purpose
American Museum of Natural History Central Park West at 79th Street New York, NY 10024	01/10/13		3,385	Public	General Purpose
American Associates of the National Theatre 214 West 29th Street, Suite 701 New York, NY 10001	10/04/13 10/28/13	\$ 2,500 <u>764</u>	3,264	Public	General Purpose
Asia Society 725 Park Avenue New York, NY 10021	01/10/13		2,380	Public	General Purpose
Brooklyn Academy of Music Inc 30 Lafayette Avenue Brooklyn, NY 11217	10/10/13		1,000	Public	General Purpose
Carnegie Hall 881 Seventh Avenue New York, NY 10019	10/10/13		25,000	Public	General Purpose
Central Park Conservancy, Inc 14 East 60th Street New York, NY 10022	02/04/13 04/17/13	50,000 <u>42,000</u>	92,000	Public	General Purpose
China Institute in America Inc 125 E 65th Street New York, NY 10065	01/03/13		5,000	Public	General Purpose
City Harvest 6 East 32nd Street, 5th Floor New York, NY 10016	01/18/13		600	Public	General Purpose
Citymeals-On-Wheels 355 Lexington Avenue New York, NY 10017	01/10/13		1,000	Public	General Purpose
Columbia University 622 West 113th Street, Mail Code 4524 New York, NY 10025	01/24/13 01/24/13 01/24/13	25,000 10,000 <u>15,000</u>	50,000	Public	General Purpose
El Museo Del Barrio 1230 Fifth Avenue New York, NY 10029	01/03/13		5,000	Public	General Purpose
Guild Hall 158 Main Street East Hampton, NY 11937	02/20/13		1,325	Public	General Purpose

**Mary and James G. Wallach Foundation**  
**Year Ended October 31, 2013**

**STATEMENT 10**

**CONTRIBUTIONS PAID**

<u>Name and Address</u>	<u>Date of Contribution</u>	<u>Amount</u>	<u>Total Contribution</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Contribution</u>
Greyston Foundation, Inc 21 Park Avenue Yonkers, NY 10703	12/14/12		3,000	Public	General Purpose
Japan Society, Inc 333 East 47th Street New York, NY 10017	02/04/13		2,000	Public	General Purpose
Japanese Art Society of America, Inc P O Box 524 Harwich Port, MA 02646	03/06/13		460	Public	General Purpose
Jay Heritage Center 210 Boston Post Road Rye, NY 10580	10/10/13		2,000	Public	General Purpose
Lincoln Center for the Performing Arts 70 Lincoln Center Plaza New York, NY 10023	03/19/13 08/22/13 08/29/13	4,700 5,520 4,500	14,720	Public	General Purpose
Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 10028-0198	12/28/12 02/20/13 08/29/13 10/16/13	10,000 95,000 210,000 23,200	338,200	Public	General Purpose
The Metropolitan Opera 30 Lincoln Center Plaza New York, NY 10023	12/21/12		5,000	Public	General Purpose
The New 42nd Street, Inc 229 West 42nd Street New York, NY 10036	01/18/13		1,000	Public	General Purpose
New York Philharmonic Avery Fisher Hall 10 Lincoln Center Plaza New York, NY 10023	01/16/13 05/02/13 07/15/13 09/19/13	248,772 330,000 250,000 24,300	853,072	Public	General Purpose
The New York Public Library Fifth Avenue and 42nd Street, Room 73 New York, NY 10018	01/10/13		25,000	Public	General Purpose
Planned Parenthood of New York City, Inc 26 Bleecker Street New York, NY 10012	04/17/13		1,000	Public	General Purpose
Prep For Prep 156 Fifth Avenue, Suite 1100 New York, NY 10010	04/17/13		10,000	Public	General Purpose
Santa Fe Chamber Music P O Box 2227 Santa Fe, New Mexico 87504-2227	06/21/13		2,000	Public	General Purpose

**Mary and James G. Wallach Foundation**  
**Year Ended October 31, 2013**

**STATEMENT 10**

**CONTRIBUTIONS PAID**

<u>Name and Address</u>	<u>Date of Contribution</u>	<u>Amount</u>	<u>Total Contribution</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Contribution</u>
S L E Lupus Foundation 330 Seventh Avenue, Suite 1701 New York, NY 10001	11/13/12 01/24/13 10/10/13	1,200 50,000 <u>100,000</u>	151,200	Public	General Purpose
Solomon R Guggenheim Museum 1071 5th Avenue New York, NY 10128	02/20/13		5,000	Public	General Purpose
Thirteen/WNET New York 825 Eighth Avenue New York, NY 10019-7435	01/10/13		2,000	Public	General Purpose
Trustees of Columbia University 180 Fort Washington Avenue, Suite 934 New York, NY 10032	10/15/13 10/22/13	10,000 <u>20,000</u>	30,000	Public	General Purpose
Westchester Community College Foundation, Inc 75 Grasslands Road Valhalla, NY 10595	01/24/13 10/10/13	50,000 <u>100,000</u>	150,000	Public	General Purpose
Young People's Chorus of New York City Inc 1995 Broadway, Suite 305 New York, NY 10023	02/05/13		1,000		
Total contributions paid			<u>\$ 1,788,106</u>		