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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

2012

Open to public inspection

For calendar year 2012 or tax year beginning DEC 1, 2012, and ending NOV 30, 2013

Name of foundation MAX AND SELMA KUPFERBERG FAMILY FOUNDATION		A Employer identification number 06-1636082
Number and street (or P O box number if mail is not delivered to street address) 131-38 SANFORD AVENUE		B Telephone number 718-461-7000
City or town, state, and ZIP code FLUSHING, NY 11355		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,934,869.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		3.	3.		STATEMENT 1
4 Dividends and interest from securities		99,669.	99,669.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		15,090.			
b Gross sales price for all assets on line 6a		192,219.			
7 Capital gain net income (from Part IV, line 2)			15,090.		
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		114,762.	114,762.		
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		5,200.	3,900.		1,300.
c Other professional fees STMT 4		5,581.	5,581.		0.
17 Interest					
18 Taxes STMT 5		1,260.	83.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		5,550.	3,975.		1,575.
24 Total operating and administrative expenses. Add lines 13 through 23		17,591.	13,539.		2,875.
25 Contributions, gifts, grants paid		83,791.			83,791.
26 Total expenses and disbursements. Add lines 24 and 25		101,382.	13,539.		86,666.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		13,380.			
b Net investment income (if negative, enter -0-)			101,223.		
c Adjusted net income (if negative, enter -0-)				N/A	

**MAX AND SELMA KUPFERBERG FAMILY
FOUNDATION**

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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			
	2 Savings and temporary cash investments	43,407.	103,502.	103,502.
	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 7	1,849,481.	1,799,647.	1,548,751.
	c Investments - corporate bonds STMT 8	279,025.	280,847.	282,616.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,171,913.	2,183,996.	1,934,869.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,905,920.	1,905,920.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	265,993.	278,076.	
30 Total net assets or fund balances	2,171,913.	2,183,996.		
31 Total liabilities and net assets/fund balances	2,171,913.	2,183,996.		

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)	2,171,913.
2 Enter amount from Part I, line 27a	13,380.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	2,185,293.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS ON INVESTMENTS	1,297.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	2,183,996.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 80,145.		61,978.	18,167.
b 112,068.		115,151.	<3,083.>
c 6.			6.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			18,167.
b			<3,083.>
c			6.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	15,090.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	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	81,991.	1,735,692.	.047238
2010	82,933.	1,799,956.	.046075
2009	41,987.	1,781,753.	.023565
2008	83,606.	1,305,836.	.064025
2007	122,379.	1,900,034.	.064409

2 Total of line 1, column (d)	2	.245312
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.049062
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,799,124.
5 Multiply line 4 by line 3	5	88,269.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,012.
7 Add lines 5 and 6	7	89,281.
8 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	8	86,666.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	2,024.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	2,024.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	2,024.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,640.
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	1,640.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	384.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ Refunded ☐	11	

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
1b 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
1c 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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► MAX KUPFERBERG Telephone no ► 716-461-7000 Located at ► 131-38 SANFORD AVE, FLUSHING, NY ZIP+4 ► 11355			
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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	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? ☐ Yes ☒ 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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) 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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

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.**

(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
MAX KUPFERBERG 131-38 SANFORD AVE. FLUSHING, NY 11355	TRUSTEE 5.00	0.	0.	0.
SAUL KUPFERBERG 131-38 SANFORD AVE. FLUSHING, NY 11355	TRUSTEE 5.00	0.	0.	0.
RHODA KUPFERBERG JOSS 131-38 SANFORD AVE. FLUSHING, NY 11355	TRUSTEE 5.00	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
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
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 NONE	
	0.
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	1,772,091.
b	Average of monthly cash balances	1b	54,431.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,826,522.
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	1,826,522.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,398.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,799,124.
6	Minimum investment return. Enter 5% of line 5	6	89,956.

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	89,956.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,024.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,024.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,932.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	87,932.
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	87,932.

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	86,666.
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	86,666.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,666.

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				87,932.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			79,479.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 86,666.				
a Applied to 2011, but not more than line 2a			79,479.	
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				7,187.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				80,745.
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	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
QUEENS BOATANICAL GARDEN 43-50 MAIN STREET FLUSHING, NY 11355	N/A	501 (C)(3)	RESTRICTED	6,000.
PHILLIPPINE BASKETBALL MINISTRY NY 27 SHARON DR CORAM, NY 11727	N/A	501 (C)(3)	GENERAL	4,000.
SAFE SPACE 89-74 162ND ST JAMAICA, NY 11432	N/A	501 (C)(3)	GENERAL	2,500.
SCHEPENS EYE RESEARCH INSTITUTE ONE AVERY STREET, UNIT 25D BOSTON, MA 02111	N/A	501 (C)(3)	RESTRICTED	7,500.
PATIENT AIRLIFT SERVICES 120 ADAMS BLVD FARMINGDALE, NY 11735	N/A	501 (C)(3)	GENERAL	7,000.
Total	SEE CONTINUATION SHEET(S)			83,791.
b Approved for future payment				
NONE				
Total				0.

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

- [illegible]

b If "Yes," complete the following schedule

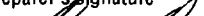
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here  2/12/14 **TRUSTEE**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see Instr. 1)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DALE B. DEMYANICK		2/8/14		P00155344
	Firm's name ▶ LUMSDEN & MCCORMICK, LLP			Firm's EIN ▶ 16-0765486	
	Firm's address ▶ 369 FRANKLIN STREET BUFFALO, NY 14202			Phone no. (716) 856-3300	

Form **990-PF** (2012)

3 Grants and Contributions Paid During the Year (Continuation)

223631
05-01-12

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

SOURCE	AMOUNT
CHECKING ACCOUNT INTEREST	1.
MONEY MARKET INTEREST	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM SECURITIES	83,914.	6.	83,908.
INTEREST FROM SECURITIES	15,761.	0.	15,761.
TOTAL TO FM 990-PF, PART I, LN 4	99,675.	6.	99,669.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,200.	3,900.		1,300.
TO FORM 990-PF, PG 1, LN 16B	5,200.	3,900.		1,300.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,581.	5,581.		0.
TO FORM 990-PF, PG 1, LN 16C	5,581.	5,581.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	83.	83.		0.	
FEDERAL TAX	1,177.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,260.	83.		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	
OFFICE ADMINISTRATION	5,300.	3,975.		1,325.	
NYS FILING FEE	250.	0.		250.	
TO FORM 990-PF, PG 1, LN 23	5,550.	3,975.		1,575.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
J.P. MORGAN ACCOUNT Q56684006 EQUITIES - SEE ATTACHMENT	31,976.	37,782.		
J.P. MORGAN ACCOUNT Q56684006 ALTERNATIVE INVESTMENTS - SEE ATTACHMENT	301,770.	349,991.		
250 SHS SEASPAN CORPORATION	6,407.	6,660.		
69,874 NEW YORK COMMUNITY BANCORP INC	1,459,494.	1,154,318.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,799,647.	1,548,751.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
J.P. MORGAN ACCOUNT W67082003 US FIXED INCOME - SEE ATTACHMENT	234,176.	236,830.
10,000 QWEST CORP, 7 1/2%	11,291.	10,510.
3,227.49 SHS JPM SHORT DURATION BOND FD - SEL	35,380.	35,276.
TOTAL TO FORM 990-PF, PART II, LINE 10C	280,847.	282,616.



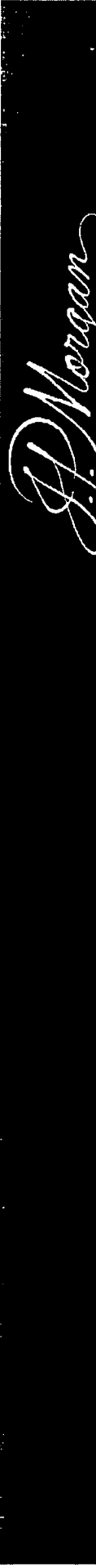
MAX & SELMA KUPFERBERG FAM FNDN - NB ACCT. Q56684006
For the Period 11/1/13 to 11/30/13

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
FOREST CITY ENTERPRISES INC 345550-10-7 FCE A	19.50	450.000	8,775.00	8,341.79	433.21		
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	74.48	165.000	12,289.20	9,824.55	2,464.65	222.75	1.81%
Total US Large Cap Equity			(1) \$21,064.20	(2) \$18,166.34	\$2,897.86	\$222.75	1.06%
US Small/Mid Cap Equity							
TRI POINTE HOMES INC 87265H-10-9 TPH	19.85	490.000	(1) 9,726.50	(2) 8,176.09	1,550.41		
Non-US Equity							
BROOKFIELD ASSET MANAGEMENT INC CL A 112585-10-4 BAM	38.84	180.000	(1) 6,991.20	(2) 5,634.00	1,357.20	144.00 22.95	2.06%
		Σ (1)	37,791.90	Σ (2)	31,976.43		

J.P.Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



MAX & SELMA KUPFERBERG FAM FNDN - NB ACCT Q56684006
For the Period 11/1/13 to 11/30/13

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc Accrued Div	Yield
Real Estate & Infrastructure						
AMERICAN CAMPUS COMMUNITIES INC 024835-10-0 ACC	175 00	7,704 83		5,675.25	252.00	4.44 %
AMERICAN TOWER CORPORATION 03027X-10-0 AMT	260 00	20,591.38		20,220 20	291 20	1.44 %
AMERICAN RESIDENTIAL PROPERTY 02927E-30-3 ARPI	960 00	17,936 55		16,857 60		
AVALONBAY COMMUNITIES INC 053484-10-1 AVB	145 00	16,801 75		17,191 20	620 60	3.61 %
BOSTON PROPERTIES INC 101121-10-1 BXP	230 00	19,926 94		22,882.70	598.00	2.61 %
CAMDEN PROPERTY TRUST 133131-10-2 CPT	220.00	12,692 36		12,742 40	554.40	4.35 %
COUSINS PROPERTIES INC 222795-10-6 CUZ	800 00	8,000 00		8,568 00	144.00	1.68 %
DIGITAL REALTY TRUST INC 253868-10-3 DLR	110 00	5,360 23		5,196 40	343.20	6.60 %

J.P. Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



MAX & SELMA KUPFERBERG FAM FNDN - NB ACCT. Q56684006
For the Period 11/1/13 to 11/30/13

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc. Accrued Div	Yield
Real Estate & Infrastructure						
EASTGROUP PROPERTIES INC						
277276-10-1 EGP	155 00	6,319 51		9,391 45	334 80	3 56 %
EQUITY RESIDENTIAL						
S/B/I	340 00	17,463 00		17,523 60	544 00	3 10 %
29476L-10-7 EQR						
FEDERAL REALTY INVESTMENT TRUST						
S/B/I	100 00	7,745 45		10,352 00	312 00	3 01 %
313747-20-6 FRT						
HCP, INC						
40414L-10-9 HCP	355 00	12,009 58		13,053 35	745 50	5 71 %
HOST HOTELS & RESORTS INC						
44107P-10-4 HST	530 00	9,131 90		9,757 30	254 40	2 61 %
KILROY REALTY CORP						
49427F-10-8 KRC	210 00	7,662 56		10,573 50	294 00	2 78 %
MACERICH CO						
554382-10-1 MAC	200 00	9,500 90		11,388 00	496 00 124 00	4 36 %
PROLOGIS INC						
COM	431 00	13,602 29		16,347 83	482 72	2 95 %
74340W-10-3 PLD						
PUBLIC STORAGE						
74460D-10-9 PSA	165 00	16,220 52		25,195 50	924 00	3 67 %
RAYONIER INC						
754907-10-3 RYN	240 00	8,751 00		10,586 40	470 40	4 44 %
S L GREEN REALTY CORP						
78440X-10-1 SLG	160 00	10,642 63		14,475 20	211 20	1 46 %

JP Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



MAX & SELMA KUPFERBERG FAM FNDN - NB ACCT Q56684006
For the Period 11/1/13 to 11/30/13

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc. Accrued Div	Yield
Real Estate & Infrastructure						
SIMON PROPERTY GROUP INC 82806-10-9 SPG	230 00	21,944.30		34,465 50	1,104 00	3 20 %
TAUBMAN CENTERS INC 876664-10-3 TCO	105 00	5,126 60		6,864 90	210 00	3 06 %
TERRENO REALTY CORP 88146M-10-1 TRNO	450 00	8,212 50		7,969 50	234 00	2 94 %
URSTADT BIDDLE PROPERTIES INC CL A 917286-20-5 UBA	480.00	7,754 57		9,148 80	480 00	5.25 %
VENTAS INC 92276F-10-0 VTR	227 00	10,283 18		12,900 41	608.36	4.72 %
VORNADO REALTY TRUST 929042-10-9 VNO	235 00	20,385 41		20,663 55	686 20	3 32 %
Total Real Estate & Infrastructure		\$301,769.94	\$0.00	\$349,990.54	\$11,194.98	

J.P.Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



M & S KUPFERBERG FAMILY FDTN-NB 3 ACCT W67082003
For the Period 11/1/13 to 11/30/13

US Fixed Income					
VORNADO REALTY TRUST	103.47	10,000.00	10,346.60	10,472.70	(126.10)
4 1/4% APR 01 2015					
DTD 03/26/2010					
929043-AF-4 BBB /BAA					
FORD MOTOR CREDIT CO LLC	108.41	10,000.00	10,840.50	10,923.00	(82.50)
SR NOTES 7% APR 15 2015					
DTD 04/09/2010					
345397-VN-0 BBB /BAA					
				425.00	70.83
				700.00	89.44
					0.83%

J.P.Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



M & S KUPFERBERG FAMILY FDTN-NB 3 ACCT W67082003
For the Period 11/1/13 to 11/30/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
NEWELL RUBBERMAID INC 2% JUN 15 2015 DTD 06/14/2012 651229-AL-0 BBB /BAA	101.54	10,000.00	10,154.40	9,997.00	157.40	200.00 92.22	0.99%
NEXTERA ENERGY CAPITAL 1.339% 09/01/2015 DTD 08/09/2013 65339K-AH-3 BBB /BAA	100.66	10,000.00	10,065.80	10,036.50	29.30	133.90 33.47	0.96%
COMCAST CORPORATION NOTES 4.95% JUN 15 2016 DTD 6/9/2005 20030N-AG-6 A- /A3	109.95	10,000.00	10,995.20	11,301.30	(306.10)	495.00 228.25	0.97%
VERIZON COMMUNICATIONS 2.500% 09/15/2016 DTD 09/18/2013 92343V-BN-3 BBB /BAA	103.84	5,000.00	5,192.05	5,077.20	114.85	125.00 25.35	1.10%
LOWE'S COMPANIES INC 1.625% APR 15 2017 DTD 04/23/2012 548661-CY-1 A- /A3	100.98	5,000.00	5,048.95	4,995.70	53.25		
GENERAL ELEC CAP CORP MTN 2.3% APR 27 2017 DTD 04/27/2012 36962G-SW-0 AA+ /A1	103.12	10,000.00	10,312.20	9,986.90	325.30	230.00 21.72	1.36%
WELLS FARGO & COMPANY MTN 2.1% MAY 08 2017 DTD 05/07/2012 94974B-FD-7 A+ /A2	102.96	10,000.00	10,295.70	9,992.00	303.70	210.00 13.41	1.22%
BANK OF AMERICA CORP MTN 2.000% 01/11/2018 DTD 01/11/2013 06051G-ET-2 A- /BAA	100.12	5,000.00	5,005.85	4,992.45	13.40	100.00 38.89	1.97%

J.P. Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



M & S KUPFERBERG FAMILY FDTN-NB 3 ACCT W67082003
For the Period 11/1/13 to 11/30/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
AMERICAN TOWER CORP							
4 1/2% JAN 15 2018	107 71	10,000.00	10,771.40	10,330.90	440.50	450.00	2 52%
DTD 12/07/2010						170.00	
029912-BD-3 NR /BAA							
CMS ENERGY CORP							
5 05% FEB 15 2018	110 89	10,000.00	11,088.90	10,572.50	516.40	505.00	2 32%
DTD 11/19/2010						148.69	
125896-BG-4 BBB /BAA							
CIT GROUP INC							
5 1/4% MAR 15 2018	108 06	10,000.00	10,806.20	10,000.00	806.20	525.00	3 22%
DTD 03/15/2012						110.83	
125581-GL-6 BB- /BA3							
CELANESE US HOLDINGS LLC							
6 5/8% OCT 15 2018	107 30	10,000.00	10,730.00	10,845.00	(115.00)	662.50	4 92%
DTD 09/24/2010						84.65	
15089Q-AB-0 BB+ /BA2							
REGENCY ENERGY PARTNERS							
6 7/8% DEC 01 2018	107 50	10,000.00	10,750.00	10,550.00	200.00	687.50	5.16%
DTD 10/27/2010						343.75	
75886A-AE-8 BB /B1							
GENESIS ENERGY LP/GENESI							
7 7/8% DEC 15 2018	107 75	10,000.00	10,775.00	10,400.00	375.00	787.50	6 07%
DTD 06/15/2011						363.12	
37185L-AB-8 B /B1							
VERISK ANALYTICS INC							
4 7/8% JAN 15 2019	107 91	10,000.00	10,790.90	10,787.80	3 10	487.50	3 19%
DTD 12/08/2011						184.16	
92345Y-AB-2 BBB /BA1							

J.P.Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082

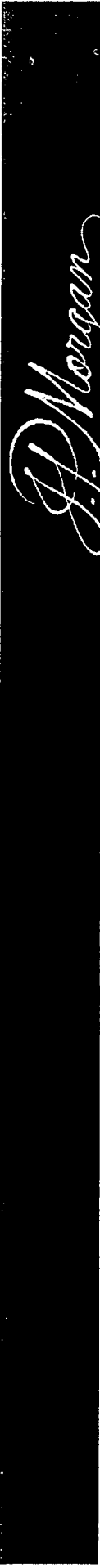


M & S KUPFERBERG FAMILY FDTN-NB 3 ACCT. W67082003
For the Period 11/1/13 to 11/30/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
REGAL CINEMAS CORP 8 5/8% JUL 15 2019 DTD 07/15/2009 758753-AD-9 B- /B2	107 75	10,000 00	10,775.00	10,975.00	(200 00)	862.50 325.83	6 93 %
CROWN CASTLE INTL CORP SR NOTES 7 1/8% NOV 01 2019 DTD 10/23/2009 228227-BA-1 B+ /B1	108 00	10,000.00	10,800.00	10,725 00	75 00	712 50 59 37	5 52 %
TEEKAY CORP SR NOTES 8 1/2% JAN 15 2020 DTD 01/27/2010 87900Y-AA-1 B+ /B2	108 50	10,000 00	10,850 00	10,425 00	425 00	850 00 321 11	6 78 %
CITIGROUP INC SR NOTES 5 3/8% AUG 09 2020 DTD 08/09/2010 172967-FF-3 A- /BAA	113 65	5,000.00	5,682 70	5,573.80	108 90	268 75 83 61	3 10 %
NIELSEN FINANCE LLC/CO 4 500% 10/01/2020 DTD 04/01/2013 65409Q-BA-9 BB /B2	97 50	10,000 00	9,750 00	9,800 00	(50 00)	450 00 75 00	4 93 %
LAZARD GROUP LLC 4 250% 11/14/2020 DTD 11/14/2013 52107Q-AF-2 BBB /BA2	100 06	5,000 00	5,002 90	5,015 05	(12.15)	212 50 10 03	4 24 %
CONSTELLATION BRANDS INC 3 750% 05/01/2021 DTD 05/14/2013 21036P-AK-4 BB+ /BA1	94 00	5,000.00	4,700 00	5,112 50	(412 50)	187 50 15 63	4 72 %
MARKWEST ENERGY PART/FIN 5 5% FEB 15 2023 DTD 08/10/2012 570506-AQ-8 BB /BA3	102 00	10,000 00	10,199 90	9,901 50	298 40	550 00 161 94	5 22 %

J.P. Morgan

MAX AND SELMA KUPFERBERG FOUNDATION
EIN 06-1636082



M & S KUPFERBERG FAMILY FDTN-NB 3 ACCT. W67082003
For the Period 11/1/13 to 11/30/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
UNITED RENTALS NORTH AM							
6 125% 06/15/2023 DTD 10/30/2012	102.00	5,000 00	5,100.00	5,387 50	(287 50)	306.25	5 85 %
911365-AX-2 B+ /B2						141 22	
Total US Fixed Income			\$236,830.15	\$234,176.30	\$2,653.85	\$11,123.90	3.35 %

J.P.Morgan