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

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

Treated as a Private Foundation**For calendar year 2012 or tax year beginning****12/01, 2012, and ending****11/30, 2013**Name of foundation **THE MAX AND MORTON M. ROSENFELD FOUNDATION**
INC.**A Employer identification number**
13-6137869

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)
() -**C/O BERDON LLP 360 MADISON AVE.**

City or town, state, and ZIP code

NEW YORK, NY 10017**G Check all that apply**☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ 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****J Accounting method** ☒ Cash ☐ Accrual

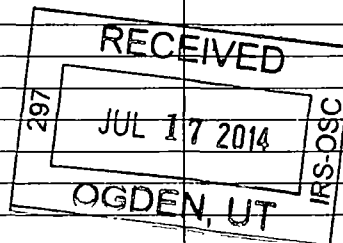
of year (from Part II, col (c), line

☐ Other (specify)16) **\$ 1,070,292.**

(Part I, column (d) must be on cash basis)

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** ☐**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)
1 Contributions, gifts, grants, etc., received (attach schedule)	2,840.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	35.	35.		ATCH 1
4 Dividends and interest from securities	19,274.	19,274.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	16,129.			
b Gross sales price for all assets on line 6a	95,315.			
7 Capital gain net income (from Part IV, line 2)		16,129.		
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) (attach schedule)				
11 Other income (attach schedule) ATCH 3	113,380.	113,380.		
12 Total. Add lines 1 through 11	151,658.	148,818.		
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 4	6,684.			6,684.
b Accounting fees (attach schedule) ATCH 5	10,767.			10,767.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) ATCH 6	637.			637.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	4,863.	4,728.		135.
24 Total operating and administrative expenses. Add lines 13 through 23	22,951.	4,728.		18,223.
25 Contributions, gifts, grants paid	2,139,176.			
26 Total expenses and disbursements. Add lines 24 and 25	2,162,127.	4,728.	0	18,223.
27 Subtract line 26 from line 12	-2,010,469.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		144,090.		
c Adjusted net income (if negative, enter -0-)				



614 4

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		9,015.	36,835.	36,835.
	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 (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) ATCH 8	51,573.			
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 9	813,055.	210,791.	1,033,457.		
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	873,643.	247,626.	1,070,292.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	873,643.	247,626.		
	30	Total net assets or fund balances (see instructions)	873,643.	247,626.		
31	Total liabilities and net assets/fund balances (see instructions)	873,643.	247,626.			

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	873,643.
2	Enter amount from Part I, line 27a	2	-2,010,469.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	1,384,452.
4	Add lines 1, 2, and 3	4	247,626.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	247,626.

Form 990-PF (2012)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	16,129.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	180,523.	2,914,429.	0.061941
2010	158,935.	1,488,832.	0.106751
2009	164,965.	1,562,327.	0.105589
2008	166,446.	1,764,696.	0.094320
2007	164,483.	1,991,054.	0.082611
2 Total of line 1, column (d)			2 0.451212
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.090242
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,808,680.
5 Multiply line 4 by line 3			5 253,461.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,441.
7 Add lines 5 and 6			7 254,902.
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 18,223.

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)		1	2,882.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	2,882.
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	2,882.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,870.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,870.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,988.	
11 Enter the amount of line 10 to be credited to 2013 estimated tax <input type="checkbox"/> 2,988. Refunded <input type="checkbox"/>	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		X
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		
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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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? ATCH 11	X	
If "Yes," attach the statement required by General Instruction T		
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) <input type="checkbox"/> DE, 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

Form 990-PF (2012)

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?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> C/O BERDON LLP Telephone no <input type="checkbox"/> 212-832-0400			
Located at <input type="checkbox"/> 360 MADISON AVENUE NEW YORK, NY ZIP+4 <input type="checkbox"/> 10017				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			
16	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 <input type="checkbox"/>	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1b	
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? <input type="checkbox"/>	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 <input type="checkbox"/>		
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) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

Form 990-PF (2012)

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **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? ☐ **7b** X

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

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

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

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

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

Form 990-PF (2012)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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 (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	
Total. Add lines 1 through 3 ▶	

Form 990-PF (2012)

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	930,521.
b	Average of monthly cash balances	1b	60,495.
c	Fair market value of all other assets (see instructions)	1c	1,860,436.
d	Total (add lines 1a, b, and c)	1d	2,851,452.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,851,452.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	42,772.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,808,680.
6	Minimum investment return. Enter 5% of line 5	6	140,434.

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	140,434.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,882.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	137,552.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	137,552.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	137,552.

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	18,223.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,223.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,223.

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.

Form 990-PF (2012)

Page **9****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				137,552.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 <u>10</u> 20 <u>09</u> 20 <u>08</u>				
3 Excess distributions carryover, if any, to 2012				
a From 2007 67,288.				
b From 2008 79,146.				
c From 2009 87,969.				
d From 2010 88,089.				
e From 2011 37,374.				
f Total of lines 3a through e	359,866.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>18,223.</u>				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				18,223.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	119,329.			119,329.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	240,537.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	240,537.			
10 Analysis of line 9				
a Excess from 2008 27,105.				
b Excess from 2009 87,969.				
c Excess from 2010 88,089.				
d Excess from 2011 37,374.				
e Excess from 2012				

Form **990-PF** (2012)

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

NOT APPLICABLE

- 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)

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

- b 85% of line 2a

- C** Qualifying distributions from Part XII, line 4 for each year listed .

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

- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

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

- a** "Assets" alternative test - enter

- (1) Value of all assets . . .**

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

- b "Endowment" alternative test-
enter 2/3 of minimum invest-
ment 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))

N/A

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

N/A

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

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

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

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

N/A

- 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 ATCH 13				
Total			▶ 3a	2,139,176.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	35.	
4	Dividends and interest from securities			14	19,274.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	16,129.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	ATCH 14				113,380.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				148,818.	
13	Total. Add line 12, columns (b), (d), and (e)				13	148,818.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					15,335.	
29,980.		1,057.46 SHS DFA US SMALL CAP VALUE PROPERTY TYPE: SECURITIES 27,613.				P	07/28/2011	02/07/2013
50,000.		50,000 SHS MORGAN STANLEY 5.3% DUE 3/1/1 PROPERTY TYPE: SECURITIES 51,573.				P	06/29/2009	03/01/2013
TOTAL GAIN(LOSS)							<u>16,129.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CHASE MANHATTAN BANK	35.	35.
TOTAL	<u>35.</u>	<u>35.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CHARLES SCHWAB - DIVIDEND	17,948.	17,948.
CHARLES SCHWAB - INTEREST	1,325.	1,325.
395-401 PARK AVENUE SOUTH	1.	1.
TOTAL	<u>19,274.</u>	<u>19,274.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION
PARTNERSHIP INCOME: 395-401 PARK AVENUE
NY, NY ID #: 13-1502343

REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
113,380.	113,380.
<u>113,380.</u>	<u>113,380.</u>

TOTALS

ATTACHMENT 4FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	6,684.			6,684.
TOTALS	<u>6,684.</u>			<u>6,684.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	10,767.			10,767.
TOTALS	<u>10,767.</u>			<u>10,767.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
NEW YORK STATE FILING FEE	250.	250.
DELAWARE FRANCHISE TAX	387.	387.
TOTALS	<u>637.</u>	<u>637.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	4,728.	4,728.	
NEW YORK LAW JOURNAL	135.		135.
TOTALS	4,863.	4,728.	135.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHED STATEMENT A	51,573.		
TOTALS	<u>51,573.</u>		

ATTACHMENT 9FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
12.5% INTEREST IN PARTNERSHIP: 395-401 PARK AVE SOUTH ID#: 13-1502343 SEE ATTACHED STATEMENT A	-78,144.	-103,826.	653,667.
	891,199.	314,617.	379,790.
TOTALS	<u>813,055.</u>	<u>210,791.</u>	<u>1,033,457.</u>

The Max and Morton M. Rosenfeld Foundation, Inc.
13-6137869
SECURITIES SCHEDULE
DECEMBER 1, 2012 - NOVEMBER 30, 2013

TYPE AND NAME OF SECURITY	BEGINNING OF PERIOD		END OF PERIOD		FMV
	No. Shares or Principal	Cost or Acquisition Value	No. Shares or Principal	Cost or Acquisition Value	
Bond					
Morgan Stanley 5 3% due 3/1/13	50,000 00	51,573 11	-	-	-
	50,000 00	51,573 11	-	-	-
Mutual Funds					
DFA US SUSTAINABILITY	9,402 639	100,000 00	-	-	-
DFA US SUSTAINABILITY	7,028 730	68,425 52	5,477 12	53,320 44	83,690 44
DFA INTL SUSTAINABILITY	8,152 686	70,000 00	2,717 56	23,333 33	26,767 99
DFA FIVE YEAR GLOBAL	5,346 688	60,035 97	1,782 23	20,012 00	19,889 69
DFA SHORT TERM EXTENDED	5,991 702	65,000 00	0 00	0 00	0 00
DFA SHORT TERM EXTENDED			3,216 51	35,174 00	34,963 45
DFA SLCTIVELY HEDGED GLOBAL FIXED INCM PORT	5,597 577	60,000 00	1,865 86	20,000 00	18,919 81
VANGUARD S/T INVESTMENT GRADE FUND	5,576 749	60,000 00	2,532 94	27,251 81	27,254 46
VANGUARD S/T INF ETF			266 00	13,356 18	13,180 30
DFA EMERGING MARKETS VALUE PORT	886 516	32,000 00	295 51	10,666 69	8,442 61
DFA EMERGING MARKETS SMALL CAP PORT	1,350 412	33,000 00	450 14	11,000 02	9,362 87
DFA US SMALL CAP VALUE	3,829 504	100,000 00	0 00	0 00	0 00
DFA US SMALL CAP VALUE PORT	3,801 043	95,000 00	2,191 03	54,760 77	79,381 02
DFA EMERGING MARKETS	1,383 374	30,000 00	0 00	0 00	0 00
DFA Emerging Mkts Cor Equity Port	744 256	13,000 00	709 21	12,387 85	14,013 99
DFA INTL SMALL CAP VALUE PORT	2,567 484	40,000 00	0 00	0 00	0 00
DFA Int Sm Cap Value Port	2,543 672	35,000 00	1,703 72	23,442 54	34,415 10
DFA Investment Grade	2,708 938	29,737 05	902 98	9,912 36	9,508 38
		891,199			
TOTAL		942,771 65		314,617 99	379,790 11

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON TRANSFER OF ASSETS TO I DREAM A WORLD FOUNDATION INC.	692,226.
SEED MOON FOUNDATION	692,226.
SEE EXPLANATION AND STATEMENT B ATTACHED	
TOTAL	<u>1,384,452.</u>

ATTACHMENT 11FORM 990PF, PART VII-A - LIQUIDATION, TERMINATION, ETC. STATEMENT

SEE EXPLANATION AND ATTACHMENTS TO RETURN.

THE MAX AND MORTON M. ROSENFELD FOUNDATION

13-6137869

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUZANNE LEHMANN 101 CENTRAL PARK WEST NEW YORK, NY 10023	DIRECTOR	0	0	0
MICHAEL ROSENFELD 389 GARFIELD ROAD CONCORD, MA	DIRECTOR	0	0	0
MAXINE SCLAR P.O. BOX 357 LAKESIDE PARK DRIVE N. WINDHAM, ME	DIRECTOR	0	0	0
GRAND TOTALS		0	0	0

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

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
I DREAM A WORLD FOUNDATION INC. C/O SUZANNE LEHMANN 101 CENTRAL PARK WEST, APT 18-F NEW YORK, NY 10023	SEE STATEMENT B	GENERAL CONTRIBUTION	1,069,588.
THE SEED MOON FOUNDATION C/O MAXINE SKLAR 509 CHANDLERS WHARF PORTLAND, ME 04101-4655	SEE STATEMENT B	GENERAL CONTRIBUTION	1,069,588
TOTAL CONTRIBUTIONS PAID			<u>2,139,176</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME			16	113,380.	
TOTALS				113,380.	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust
INC.

THE MAX AND MORTON M. ROSENFELD FOUNDATION

Employer identification number
13-6137869

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

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

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

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

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	794.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	15,335.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	16,129.

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

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		16,129.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		16,129.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if

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

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

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

Schedule D (Form 1041) 2012

Employer identification number

13-6137869

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	794.
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JSA

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Distribution of Assets to two Charitable Organizations--

(1) The Seed Moon Foundation
 c/o Maxine Silar
 509 Chandler's Wharf
 Portland, Maine 04101-4655
 ID# 46-1651948

(2) iDream a World Foundation Inc (IDAWF)
 c/o Suzanne Lehmann
 101 Central Park West Apt 18-F
 New York, NY 10023-4250
 ID# 13-3942097

	Shares	Seed Moon		IDAWF		Total FMV Transferred	Seed Moon		IDAWF		Total Cost Basis Transferred	Seed Moon		IDAWF		Total Unrealized Gain Transferred	Total Unrealized Gain Transferred
		FMV	Cost Basis	FMV	Cost Basis		FMV	Cost Basis	FMV	Cost Basis		FMV	Cost Basis	FMV	Cost Basis		
395-401 Park Avenue South (a)	4,701,320	14.86	69,861.61	69,861.61	139,723.22	1,307,333.33	11/02/2013	653,666.67	653,666.67	10,871.00	10,871.00	10,871.00	10,871.00	10,871.00	21,742.00	642,795.67	1,285,591.33
Chase Account - Checking	775,804	14.86	11,528.44	11,528.44	23,056.88	71,105.00	10/17/2013	35,552.50	35,552.50	35,552.50	35,552.50	35,552.50	35,552.50	35,552.50	71,105.00	-	-
Chase Account - Savings	2,717,562	9.83	26,713.63	26,713.63	53,427.27	4,975.18	11/17/2013	2,487.59	2,487.59	2,487.59	2,487.59	2,487.59	2,487.59	2,487.59	4,975.18	-	-
Total Schwab Account Distribution 10/31/13	1,782,229	11.15	19,871.85	19,871.85	39,743.71	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
Cash & MM Fund	2,995,851	10.86	32,534.94	32,534.94	65,069.88	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	220,658	10.86	2,396.35	2,396.35	4,792.69	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	1,865,959	10.23	19,087.74	19,087.74	38,175.48	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	1,011,040	10.75	10,868.67	10,868.67	21,737.35	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	1,521,904	10.75	16,360.46	16,360.46	32,720.93	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	267,000	49.535	13,225.85	13,225.85	26,451.69	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	295,505	29.4	8,687.85	8,687.85	17,375.69	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	450,137	21.2	9,542.90	9,542.90	19,085.81	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	1,366,025	34.66	46,039.61	46,039.61	96,079.22	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	805,006	34.66	27,801.49	27,801.49	55,802.98	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	681,687	20.22	13,985.91	13,985.91	27,971.82	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	17,523	20.22	354.32	354.32	708.63	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	1,293,742	20.24	25,982.94	25,982.94	51,965.88	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	419,977	20.24	8,500.33	8,500.33	17,000.67	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
	902,879	10.58	9,553.52	9,553.52	19,107.04	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
			374,998.41	374,998.41	749,996.82	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
Total FMV of Distribution			1,069,588.26	1,069,588.26	2,139,176.52	5,766.18	10/31/2013	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	2,883.09	5,766.18	-	-
							Total Cost Basis	377,362.35	377,362.35	377,362.35	377,362.35	377,362.35	377,362.35	377,362.35	754,724.50	692,226.01	1,384,452.02
																Part III, Line 3	

(a) Prior to the distribution of the asset, the foundation owned 12.5% of the property. Seed Moon and IDAWF were each distributed 4.1667% of the asset.
 Total FMV as of 11/30/2013 1,961,000.00
 Less: FMV distributed to Seed Moon 4.1667% 653,666.67
 Less: FMV distributed to IDAWF 4.1667% 653,666.67
 Max and Morton M. Rosenfield remaining FMV 4.1667% 653,666.67

THE MAX AND MORTON M. ROSENFELD FOUNDATION INC.
FYE 11/30/2013

EXPLANATION OF DISTRIBUTION OF ASSETS

On October 24, 2013, the Board of Directors (the "Board") of The Max and Morton M. Rosenfeld Foundation, Inc. (the "Foundation") authorized two distributions, a copy of the unanimous written consent ("UWC") is attached (the exhibits have been omitted).

As explained in the UWC, due to divergent philanthropic philosophies among the Directors regarding the Foundation's philanthropic programs and decision-making processes, and following significant time spent researching, considering and debating various approaches to redress and resolve the divergent philanthropic philosophies, the Directors determined that it was in the best interest of the Foundation to make certain distributions of assets to two charitable organizations, each of which would be under the effective control of one or more persons then serving as Directors of the Foundation.

The names and addresses of the two charitable organizations, the fair market value of the assets distributed to each organization, and an explanation of those assets are shown in **Statement B** of this Form 990-PF.

The Foundation's distribution of assets as provided in the UWC meets the definition of a "substantial contraction" in General Instruction T to the Form 990-PF. Please see the attached copy of the UWC for additional details regarding the distribution of assets.

THE MAX AND MORTON M. ROSENFELD FOUNDATION INC.
FYE 11/30/2013

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On October 24, 2013, the Board of Directors (the "Board") of The Max and Morton M. Rosenfeld Foundation, Inc. (the "Foundation") authorized two distributions, a copy of the unanimous written consent ("UWC") is attached (the exhibits have been omitted).

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The names and addresses of the two charitable organizations, the fair market value of the assets distributed to each organization, and an explanation of those assets are shown in **Statement B** of this Form 990-PF.

The Foundation's distribution of assets as provided in the UWC meets the definition of a "substantial contraction" in General Instruction T to the Form 990-PF. Please see the attached copy of the UWC for additional details regarding the distribution of assets.

THE MORTON & MAX M. ROSENFELD FOUNDATION, INC.

ACTION OF THE BOARD OF DIRECTORS

BY WRITTEN CONSENT IN LIEU OF SPECIAL MEETING

WHEREAS, the undersigned are all the directors of The Morton & Max M. Rosenfeld Foundation, Inc. (the "Foundation") and are authorized to take the following actions by unanimous written consent;

WHEREAS, the Foundation was established for charitable purposes by Morton Rosenfeld on December 22, 1945, and the current Directors believe that the philanthropic philosophies among the descendants of Morton Rosenfeld who are also the Directors of the Foundation differ to the extent that the Foundation will not be able to maximize its social impact and charitable purposes;

WHEREAS, the Directors further have determined that it is in the interest of the Foundation for it to make distributions from its Net Assets to two charitable organizations (each established by descendants of Morton Rosenfeld and current Directors of the Foundation), namely, The Seed Moon Foundation and I Dream A World Foundation (the "Recipient Foundations"). These distributions are collectively referred to herein as the "Distributions";

WHEREAS, the Recipient Foundations will be under the effective control of one or more persons now serving as Directors of the Foundation;

WHEREAS, the Foundation wishes to effect these Distributions as part of an adjustment and significant disposition of the Foundation in accordance with § 507(b)(2) of the Internal Revenue Code of 1986, as amended and § 1.507-3(a)(9)(i) of the Treasury Regulations (the "Regulations") thereto; and

WHEREAS, it is the intention of the Directors of the Foundation that assets distributed to the Recipient Foundations be managed in a manner which is consistent with the terms of the Foundation and its philanthropic purpose as described in its Restated Certificate of Incorporation;

NOW, THEREFORE, BE IT RESOLVED that the following actions shall be taken by the Foundation as quickly as reasonably feasible:

1. The Distributions. As of the Distribution Date (as defined below), the Foundation shall distribute to the Recipient Foundations one-third of all Investment Assets of the Foundation, net of any unpaid, accrued, ordinary and necessary expenses (including operating, administrative and grants) (each such distribution representing a "Distribution Unit").

2. On-going Operations. As of the Distribution Date, the Foundation and each of the Recipient Foundations shall enter into an Ongoing Operations Agreement to meet expenditure responsibility reporting requirements. The Distributions under this Unanimous Written Consent are further described in the Ongoing Operations Agreement. This Ongoing Operations Agreement shall be executed in a form substantially similar to the agreement attached hereto as Exhibit A to this Unanimous Written Consent.

3. Distribution Date. The Distribution Date shall occur once the Directors shall have categorized the Foundation's assets in a manner acceptable to all Directors and the transfer shall occur based on the value of the Foundation's assets as of October 31, 2013, and shall occur as close to that date as possible.

4. Resignations. Upon the receipt of each Recipient Foundation's Distribution Unit, the overlapping Directors of the Recipient Foundations shall resign as Directors of the Foundation shall cease (Maxine Sclar of the Seed Moon Foundation and Suzanne Lehman of the I Dream A World Foundation) and will execute the attached resignation letters in conjunction with this Unanimous Written Consent (Attached as Exhibit B).

5. Bylaws. Pursuant to Article II, Section 1 of the Foundation's Bylaws, the Board reduces the minimum number of Directors of the Foundation from three (3) to one (1).

6. Tax Status of Transferee. The Foundation shall take all necessary measures to enable each Recipient Foundation to succeed to (i) its proportional share of the aggregate tax benefit of the Foundation, in accordance with § 1.507-3(a)(2)(i) of the Regulations; (ii) its proportional share of the Foundation's liability, if any, for one or more of the taxes imposed under chapter 42, or any penalty resulting therefrom, which may arise prior to, or as a result of, making the Distributions, in accordance with § 1.507-3(a)(4) of the Regulations; and (iii) its proportional share of all other tax attributes and characteristics of the Foundation, including but not limited to its excess distribution carry-forwards and minimum distribution requirements, in accordance with § 1.507-3(a)(5) of the Regulations.

7. Interim Period Operations. The period starting on the date of passage of this Unanimous Written Consent until the Distribution Date is referred to herein as the "Interim Period." During the Interim Period, the Foundation (a) shall approve grants only in the ordinary course and always in accordance with past custom

and practice and (b) shall not approve any grant for which a payment of such grant is due to be paid after November 30, 2013. For the avoidance of doubt, for purposes of calculating the expenses to be subtracted from the Investment Assets prior to calculation of the Net Assets, grants to be paid prior to November 30, 2013, shall be subtracted from the Investment Assets.

8. No Extraordinary Dispositions of Assets. Until the Distributions are completed, other than the liquidation of assets as part of a rebalancing or investment management changes of the Foundation, the Foundation shall not dispose of any Investment Assets, nor shall there be any extraordinary sales, dispositions, or transfers of assets in any manner which would reduce the value of its Investment Assets.

[The remainder of the page is intentionally left blank]

IN WITNESS WHEREOF, the undersigned, being all of the Directors of the Foundation, have each executed this Unanimous Written Consent which may be signed in counterparts, effective as on the date of signature by the last Director to sign to wit, on 21st day of October, 2013

Dated: _____
Maxine Sclar

Dated: _____
Suzanne Lohman

Dated: 10.8.13
Michael Rosfield
Michael Rosfield

IN WITNESS WHEREOF, the undersigned, being all of the Directors of the Foundation, have each executed this Unanimous Written Consent which may be signed in counterparts, effective as of the date of signature by the last Director to sign, to wit, the 21st day of October, 2013.

Dated _____

Maxine Sclar

Dated 10-8-13 _____


Suzanne Lehman

Dated _____

Michael Rosentfeld

IN WITNESS WHEREOF, the undersigned, being all of the Directors of the Foundation, have each executed this Unanimous Written Consent which may be signed in counterparts, effective as of the date of signature by the last Director to sign, to wit, the 21st day of October, 2013.

Dated: 10/21/2013

Maxine Sclar
Maxine Sclar

Dated: _____

Suzanne Lehman

Dated: _____

Michael Rosenfeld

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

File a separate application for each return

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

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

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return. See instructions

Name of exempt organization or other filer, see instructions

THE MAX AND MORTON M. ROSENFELD FOUNDATION
INC.

Employer identification number (EIN) or

13-6137869

Number, street, and room or suite no. If a P.O. box, see instructions

C/O BERDON LLP 360 MADISON AVE.

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions

NEW YORK, NY 10017

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

04

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

- The books are in the care of **C/O BERDON LLP**

Telephone No **212 832-0400**

FAX No

- If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **07/15**, 20 **14**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☐ calendar year 20 _____ or
- ☒ tax year beginning **12/01**, 2012, and ending **11/30**, 20 **13**

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	5,870.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	2,870.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	3,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868 see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions

Form 8868 (Rev. 1-2013)