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Form **990-PF**

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

OMB No 1545-0052

**2012**

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

Open to Public Inspection

**For calendar year 2012 or tax year beginning 12/01/12, and ending 11/30/13**

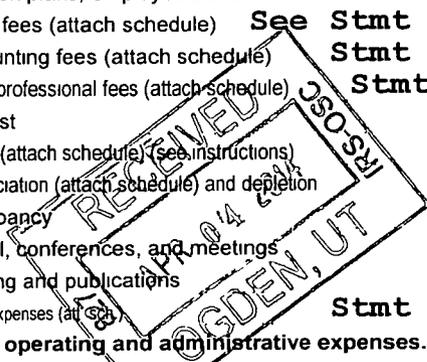
Name of foundation <b>ARNOLD A. SCHWARTZ FOUNDATION</b>		A Employer identification number <b>22-6034152</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O KUNZMAN 15 MOUNTAIN BLVD</b>		B Telephone number (see instructions) <b>908-757-7800</b>
Room/suite		
City or town, state, and ZIP code <b>WARREN NJ 07059</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 4,822,772</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	25,885	25,885	25,885	
4 Dividends and interest from securities	87,405	87,405	87,405	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	367,730			
b Gross sales price for all assets on line 6a	2,569,675			
7 Capital gain net income (from Part IV, line 2)		367,730		
8 Net short-term capital gain			0	
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) <b>Stmt 1</b>	1,136		1,136	
12 Total. Add lines 1 through 11	482,156	481,020	114,426	
13 Compensation of officers, directors, trustees, etc	14,400			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) <b>See Stmt 2</b>	18,665	9,332		9,333
b Accounting fees (attach schedule) <b>Stmt 3</b>	5,700	2,850		2,850
c Other professional fees (attach schedule) <b>Stmt 4</b>	34,208	30,787		3,421
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (all Sch) <b>Stmt 5</b>	699	350		349
24 Total operating and administrative expenses. Add lines 13 through 23	73,672	43,319	0	15,953
25 Contributions, gifts, grants paid	231,000			231,000
26 Total expenses and disbursements. Add lines 24 and 25	304,672	43,319	0	246,953
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	177,484			
b Net investment income (if negative, enter -0-)		437,701		
c Adjusted net income (if negative, enter -0-)			114,426	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	81,472	79,709	79,709
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) Stmt 6	943,918	1,276,636	1,288,113
	b	Investments – corporate stock (attach schedule) See Stmt 7	2,841,827	2,713,298	3,329,968
	c	Investments – corporate bonds (attach schedule) See Stmt 8	147,122	122,180	124,982
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	4,014,339	4,191,823	4,822,772	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,014,339	4,191,823	
30	<b>Total net assets or fund balances</b> (see instructions)	4,014,339	4,191,823		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	4,014,339	4,191,823		

**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	4,014,339
2	Enter amount from Part I, line 27a	2	177,484
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,191,823
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30</b>	6	4,191,823

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	<b>SEE ATTACHED SCHEDULE</b>	<b>P</b>	<b>Various</b>	<b>Various</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>	<b>2,569,675</b>	<b>2,201,945</b>		<b>367,730</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				<b>367,730</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]		<b>2</b> <b>367,730</b>
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	[ ]		<b>3</b>

**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	<b>262,175</b>	<b>4,206,998</b>	<b>0.062319</b>
2010	<b>240,681</b>	<b>4,135,924</b>	<b>0.058193</b>
2009	<b>233,489</b>	<b>4,114,813</b>	<b>0.056744</b>
2008	<b>240,092</b>	<b>3,751,843</b>	<b>0.063993</b>
2007	<b>282,635</b>	<b>4,526,585</b>	<b>0.062439</b>
<b>2</b>	Total of line 1, column (d)		<b>2</b> <b>0.303688</b>
<b>3</b>	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		<b>3</b> <b>0.060738</b>
<b>4</b>	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		<b>4</b> <b>4,551,548</b>
<b>5</b>	Multiply line 4 by line 3		<b>5</b> <b>276,452</b>
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> <b>4,377</b>
<b>7</b>	Add lines 5 and 6		<b>7</b> <b>280,829</b>
<b>8</b>	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		<b>8</b> <b>246,953</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter <b>(attach copy of letter if necessary—see instructions)</b>		
<b>b</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	<b>1</b>	<b>8,754</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>8,754</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>8,754</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	<b>4,366</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d	<b>7</b>	<b>4,366</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	<b>4,388</b>
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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		<b>X</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>N/A</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <b>None</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	<b>X</b>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

<p><b>11</b> 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)</p>	11		<b>X</b>
<p><b>12</b> 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)</p>	12		<b>X</b>
<p><b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b></p>	13	<b>X</b>	
<p><b>14</b> The books are in care of ▶ <b>C/O S. KUNZMAN</b> Telephone no ▶ <b>908-757-7800</b> <b>15 MOUNTAIN BLVD</b></p> <p>Located at ▶ <b>WARREN</b> NJ ZIP+4 ▶ <b>07059</b></p>			
<p><b>15</b> 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</p>	▶ 15		▶ <input type="checkbox"/>
<p><b>16</b> 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 ▶</p>	16	Yes	No <b>X</b>

**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
<p><b>1a</b> During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p><b>b</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</p> <p style="text-align: right;"><b>N/A</b></p>	▶ <input type="checkbox"/>	1b	
<p><b>c</b> 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?</p> <p style="text-align: right;"><b>N/A</b></p>		1c	
<p><b>2</b> 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))</p>			
<p><b>a</b> 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? If "Yes," list the years ▶ 20 , 20 , 20 , 20</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p><b>b</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 )</p> <p style="text-align: right;"><b>N/A</b></p>		2b	
<p><b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20</p>			
<p><b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p><b>b</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 )</p> <p style="text-align: right;"><b>N/A</b></p>		3b	
<p><b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>		4a	<b>X</b>
<p><b>b</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?</p>		4b	<b>X</b>

**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)? **N/A**  **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (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
See Statement 9				

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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 N/A		
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>4,540,270</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>80,591</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>4,620,861</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>4,620,861</b>
<b>4</b>	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>69,313</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	<b>4,551,548</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>227,577</b>

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>227,577</b>
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	<b>8,754</b>
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>8,754</b>
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	<b>218,823</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>218,823</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	<b>218,823</b>

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	<b>1a</b>	<b>246,953</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>246,953</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>246,953</b>

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				<b>218,823</b>
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010			<b>13,492</b>	
<b>e</b> From 2011			<b>55,203</b>	
<b>f</b> Total of lines 3a through e		<b>68,695</b>		
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <b>246,953</b>				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2012 distributable amount				<b>218,823</b>
<b>e</b> Remaining amount distributed out of corpus	<b>28,130</b>			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	<b>96,825</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	<b>96,825</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010			<b>13,492</b>	
<b>d</b> Excess from 2011			<b>55,203</b>	
<b>e</b> Excess from 2012			<b>28,130</b>	

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

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section  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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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  
**S. KUNZMAN 908-757-7800**  
**C/O DIFRANCESCO, KUNZMAN ET AL WARREN NJ 07059**

**b** The form in which applications should be submitted and information and materials they should include  
**REQUEST FOR DONATION MUST BE SUBMITTED IN WRITING**

**c** Any submission deadlines  
**AUGUST 31ST**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**ONLY CONTRIBUTES TO APPROVED 501 (C) 3 ORGANIZATIONS**

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year  <b>SEE ATTACHED</b>  <b>SEE ATTACHED</b>  <b>WARREN NJ 07059</b></p>	<p><b>NONE</b></p>	<p><b>CHARITABLE</b></p>	<p><b>VARIOUS CHARITABLE DEEDS</b></p>	<p><b>231,000</b></p>
<b>Total</b>			▶ <b>3a</b>	<b>231,000</b>
<p>b Approved for future payment  <b>N/A</b></p>				
<b>Total</b>			▶ <b>3b</b>	





**Federal Statements**

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
	\$ 1,136	\$	\$ 1,136
Total	\$ 1,136	\$ 0	\$ 1,136

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 18,665	\$ 9,332	\$	\$ 9,333
Total	\$ 18,665	\$ 9,332	\$ 0	\$ 9,333

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 5,700	\$ 2,850	\$	\$ 2,850
Total	\$ 5,700	\$ 2,850	\$ 0	\$ 2,850

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 34,208	\$ 30,787	\$	\$ 3,421
Total	\$ 34,208	\$ 30,787	\$ 0	\$ 3,421

**Federal Statements**

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
INSURANCE	569	285		284
OFFICE	130	65		65
Total	<u>699</u>	<u>350</u>	<u>0</u>	<u>349</u>

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 943,918	\$ 1,276,636		\$ 1,288,113
Total	\$ 943,918	\$ 1,276,636		\$ 1,288,113

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 2,841,827	\$ 2,713,298		\$ 3,329,968
Total	\$ 2,841,827	\$ 2,713,298		\$ 3,329,968

**Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 147,122	\$ 122,180		\$ 124,982
Total	\$ 147,122	\$ 122,180		\$ 124,982

## Federal Statements

22-6034152

FYE: 11/30/2013

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
EDWIN A KUNZMAN 28 GLENS DRIVE WEST BOYTON BEACH FL 33436	PRESIDENT	0.00	1,600	0	0
LOUIS HARDING 1570 SO. WASHINGTON AVE PISCATAWAY NJ 08854	SECRETARY	0.00	1,600	0	0
STEVEN KUNZMAN 64 BIG SPRING ROAD CALIFON NJ 07830	VICE PRESIDE	0.00	1,600	0	0
KENNETH TURNBULL 200 WASHINGTON ROCK RD. WATCHUNG NJ 07069	TREASURER	0.00	1,600	0	0
VICTOR DILEO 1315 STELTON RD. PISCATAWAY NJ 08854	TRUSTEE	0.00	1,600	0	0
DAVID LACKLAND 121 STANIE BREA DR. WATCHUNG NJ 07069	TRUSTEE	0.00	1,600	0	0
ROBERT SHAPIRO MD 57 POCONO RD PO BOX 2329 NANTUCKET MA 02584	TRUSTEE	0.00	1,600	0	0
MICHAEL LACKLAND 290 ROUTE 22 WEST GREENBROOK NJ 08812	TRUSTEE	0.00	1,600	0	0
THOMAS HYLAND 421 WELLS ST. WESTFIELD NJ 07090	TRUSTEE	0.00	1,600	0	0

**Federal Statements**

**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

REQUEST FOR DONATION MUST BE SUBMITTED IN WRITTING

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

AUGUST 31ST

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description

ONLY CONTRIBUTES TO APPROVED 501(C)3 ORGANIZATIONS



ARNOLD A SCHWARTZ FDN CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 21-44-501-0020129.

December 1, 2012 - November 29, 2013

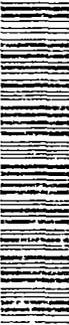
Detail

Description	Quantity	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
ENSCO PLC CLASS A	325	57,279.11	- 18,615.71	09/04/13	54.45	17,683.56	- 532.35
SEDOL B4VLR19							
ISIN G800B4VLR192							
PCA ADVANTAGE PORTFOLIO	40	32,969.00	- 1,318.76	09/20/13	32.71	1,307.97	- 10.79
INVECO LTD							
ISIN BMG491BT1088 SEDOL B28XP76							
PCA ADVANTAGE PORTFOLIO	80	32,969.13	- 2,637.93	11/05/13	32.89	2,630.35	- 7.18
INVECO LTD							
ISIN BMG491BT1088 SEDOL B28XP76							
PCA ADVANTAGE PORTFOLIO	10	87,764.00	- 877.64	09/20/13	88.51	884.98	7.34
JAZZ PHARMACEUTICALS PLC							
SEDOL B4Q5ZN4							
ISIN IE00B4Q5ZN47							
PCA ADVANTAGE PORTFOLIO	20	87,764.00	- 1,755.28	11/05/13	91.00	1,819.77	64.49
JAZZ PHARMACEUTICALS PLC							
SEDOL B4Q5ZN4							
ISIN IE00B4Q5ZN47							
PCA ADVANTAGE PORTFOLIO	593	32,976.43	- 19,555.02	05/15/13	37.65	22,322.39	2,767.37
AT&T INC							
PCA ADVANTAGE PORTFOLIO	643	32,976.62	- 21,203.84	05/15/13	37.56	24,125.27	2,921.43
AT&T INC							
PCA ADVANTAGE PORTFOLIO	30	62,089.00	- 1,862.67	09/20/13	65.08	1,952.06	89.39
AETNA INC NEW							
PCA ADVANTAGE PORTFOLIO	60	62,089.00	- 3,725.34	11/05/13	63.01	3,779.63	54.29
AETNA INC NEW							
PCA ADVANTAGE PORTFOLIO	195	97,129.69	- 18,940.29	03/20/13	100.34	19,560.42	620.13
AGRIUM INC							
SEDOL 2015530							
ISIN CA0089161081							
PCA ADVANTAGE PORTFOLIO	10	57,922.00	- 579.22	09/20/13	93.01	929.98	350.76
ALLERGAN INC							
PCA ADVANTAGE PORTFOLIO	20	57,922.50	- 1,158.45	11/05/13	89.44	1,788.57	630.12
ALLERGAN INC							
PCA ADVANTAGE PORTFOLIO							



Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
ARTISAN MID CAP VALUE FUND FD #1464 PNC	39 036	20.82975	- 813 11	12/26/12	20 72	808 83	- 4 28
ARTISAN MID CAP VALUE FUND FD # 1464 PNC	1,853 954	20 18650	- 37,424 85	09/25/13	26 43	49,000 00	11,575 15
AVNET INC PCA ADVANTAGE PORTFOLIO	40	36.97800	- 1,479 12	09/20/13	41 19	1,647 18	168 06
AVNET INC PCA ADVANTAGE PORTFOLIO	90	36.97789	- 3,328 01	11/05/13	39.50	3,554 40	226 39
AVNET INC PCA ADVANTAGE PORTFOLIO	82	36.97793	- 3,032.19	11/18/13	42 07	3,449 10	416 91
AVNET INC PCA ADVANTAGE PORTFOLIO	63	36.97794	- 2,329.61	11/19/13	40.99	2,581 68	252 07
PCA ADVANTAGE PORTFOLIO	20	73 24450	- 1,464 89	09/20/13	72 12	1,442 07	- 22.82
BAXTER INTERNATIONAL INC PCA ADVANTAGE PORTFOLIO	40	73 24450	- 2,929 78	11/05/13	65 41	2,615 95	- 313 83
BAXTER INTERNATIONAL INC PCA ADVANTAGE PORTFOLIO	20	63 44450	- 1,268 89	09/20/13	74 27	1,485 17	216 28
B/E AEROSPACE INC PCA ADVANTAGE PORTFOLIO	40	63.44425	- 2,537.77	11/05/13	81.88	3,274 74	736 97
B/E AEROSPACE INC PCA ADVANTAGE PORTFOLIO	10	90 71800	- 907 18	09/20/13	102 15	1,021 38	114 20
BECTON DICKINSON & CO PCA ADVANTAGE PORTFOLIO	20	90 71750	- 1,814 35	11/05/13	107 07	2,141 16	326 81
BECTON DICKINSON & CO PCA ADVANTAGE PORTFOLIO	10,000	99.91700	- 9,991 70	03/21/13	105 10	10,510 30	518 60
SR UNSEC 03 200% DUE 02/11/2015 PCA ADVANTAGE PORTFOLIO	30	39 04533	- 1,171 36	09/20/13	38 88	1,165 92	- 5 44
BEST BUY CO INC PCA ADVANTAGE PORTFOLIO							



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	115	85 87913	- 9,876 10	12/14/12	107 79	12,392.24	2,516 14
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	130	90 18177	- 11,723 63	08/27/13	119 10	15,477 84	3,754 21
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	20	90 18200	- 1,803 64	09/20/13	125 53	2,510 35	706 71
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	90	90.18178	- 8,116 36	10/28/13	120 92	10,879 41	2,763 05
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	20	90 18150	- 1,803 63	11/05/13	117 96	2,368 95	555 32
CHUBB CORP PCA ADVANTAGE PORTFOLIO	30	57 88433	- 1,736 53	06/13/13	87 06	2,611 46	874 93
CHUBB CORP PCA ADVANTAGE PORTFOLIO	20	59 91550	- 1,198 31	09/20/13	90 16	1,802 96	604 65
CHUBB CORP PCA ADVANTAGE PORTFOLIO	40	59.91525	- 2,396.61	11/05/13	92 71	3,707 93	1,311 32
CISCO SYSTEMS INC PCA ADVANTAGE PORTFOLIO	70	19 11429	- 1,338 00	09/20/13	24 49	1,713 57	375 57
CISCO SYSTEMS INC PCA ADVANTAGE PORTFOLIO	160	19 11425	- 3,058 28	11/05/13	23 06	3,687 13	628 85
CISCO SYSTEMS INC PCA ADVANTAGE PORTFOLIO	375	19.11427	- 7,167 85	11/18/13	21 41	8,012 26	844 41
CITIGROUP INC PCA ADVANTAGE PORTFOLIO	40	39 70925	- 1,588 37	09/20/13	51.52	2,060 36	471 99
CITIGROUP INC PCA ADVANTAGE PORTFOLIO	70	39 70929	- 2,779 65	11/05/13	48 35	3,383 39	603 74
COCA COLA CO PCA ADVANTAGE PORTFOLIO	50	31 59700	- 1,579 85	09/20/13	38 79	1,938 96	359 11
COCA COLA CO PCA ADVANTAGE PORTFOLIO	160	31.59694	- 5,055 51	10/09/13	37 08	5,925 70	870 19
COCA COLA CO PCA ADVANTAGE PORTFOLIO	80	31 59688	- 2,527 75	11/05/13	39 60	3,166 74	638 99





ARNOLD A SCHWARTZ FDN CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 21-44-501-0020129  
December 1, 2012 - November 29, 2013

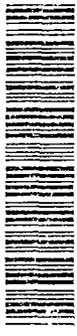
Detail

Description	Quantity	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net Realized gain/loss
DISNEY WALT CO PCA ADVANTAGE PORTFOLIO	40	44 58850	- 1,783 54	11/05/13	68 64	2,744 95	961 41
DISCOVER FINANCIAL W/ PCA ADVANTAGE PORTFOLIO	20	35 50000	- 710 00	09/20/13	51 95	1,038 78	328 78
DISCOVER FINANCIAL W/ PCA ADVANTAGE PORTFOLIO	50	35 49980	- 1,774 99	11/05/13	51 83	2,590 95	815 96
EMC CORP PCA ADVANTAGE PORTFOLIO	350	21 97360	- 7,690 76	02/21/13	23 34	8,159 58	468 82
EMC CORP PCA ADVANTAGE PORTFOLIO	40	21 97350	- 878 94	09/20/13	26 60	1,063 58	184 64
EMC CORP PCA ADVANTAGE PORTFOLIO	80	21 97363	- 1,757 89	11/05/13	23 36	1,867 96	110 07
EOG RES INC PCA ADVANTAGE PORTFOLIO	10	147 42200	- 1,474 22	09/20/13	169 87	1,698 57	224 35
EOG RES INC PCA ADVANTAGE PORTFOLIO	20	147 42250	- 2,948 45	11/05/13	181 57	3,631 14	682 69
EASTMAN CHEM CO PCA ADVANTAGE PORTFOLIO	72	53 83903	- 3,876 41	06/04/13	71 92	5,177 41	1,301 00
EASTMAN CHEM CO PCA ADVANTAGE PORTFOLIO	239	53 83912	- 12,867 55	06/04/13	71 15	16,995 54	4,127 99
EASTMAN CHEM CO PCA ADVANTAGE PORTFOLIO	84	53 83905	- 4,522 48	06/05/13	69 32	5,822 14	1,299 66
EBAY INC PCA ADVANTAGE PORTFOLIO	190	34 30716	- 6,518 36	03/06/13	53 69	10,198 27	3,679 91
EBAY INC PCA ADVANTAGE PORTFOLIO	20	34 30700	- 686 14	09/20/13	55 11	1,101 98	415 84
EBAY INC PCA ADVANTAGE PORTFOLIO	50	34 30720	- 1,715 36	11/05/13	50 80	2,539 45	824 09
EDISON INTL PCA ADVANTAGE PORTFOLIO	260	53 63638	- 13,945 46	08/08/13	49 25	12,795 21	- 1,150 25
EDISON INTL PCA ADVANTAGE PORTFOLIO	260	53 63635	- 13,945 45	08/09/13	49 25	12,795 55	- 1,149 90



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
FRANKLIN RESOURCES INC PCA ADVANTAGE PORTFOLIO	30	51,37600	- 1,541 28	09/20/13	51 79	1,553 37	12 09
FRANKLIN RESOURCES INC PCA ADVANTAGE PORTFOLIO	50	51 37600	- 2,568 80	11/05/13	52 93	2,645 95	77 15
GANNETT INC PCA ADVANTAGE PORTFOLIO	80	18 69213	- 1,495 37	05/15/13	21 64	1,730 14	234 77
GANNETT INC PCA ADVANTAGE PORTFOLIO	90	18 69211	- 1,682 29	05/15/13	21 65	1,946 16	263 87
GANNETT INC PCA ADVANTAGE PORTFOLIO	560	18 69207	- 10,467 56	05/16/13	20 97	11,730 00	1,262 44
GANNETT INC PCA ADVANTAGE PORTFOLIO	70	18 69200	- 1,308 44	05/16/13	20 95	1,463 91	155 47
GANNETT INC PCA ADVANTAGE PORTFOLIO	209	18 69206	- 3,906 64	05/17/13	21 31	4,445 77	539 13
GANNETT INC PCA ADVANTAGE PORTFOLIO	51	18 69216	- 953 30	05/17/13	21 33	1,085 76	132 46
GENERAL ELECTRIC CO PCA ADVANTAGE PORTFOLIO	110	19 90455	- 2,189 50	09/20/13	24 19	2,660 25	470 75
GENERAL ELECTRIC CO PCA ADVANTAGE PORTFOLIO	240	19 90454	- 4,777 09	11/05/13	26 34	6,317 89	1,540 80
GENERAL ELEC CAP CORP NOTES	10,000	99 79100	- 9,979 10	05/01/13		10,000 00	20 90
04-800% DUE 05/01/2013 PCA ADVANTAGE PORTFOLIO	10	147 02100	- 1,470 21	09/20/13	165 27	1,652 57	192 36
GOLDMAN SACHS GROUP INC PCA ADVANTAGE PORTFOLIO	20	147 02100	- 2,940 42	11/05/13	161 60	3,231 74	291 32
GOLDMAN SACHS GROUP INC PCA ADVANTAGE PORTFOLIO	10	651 54400	- 6,515 44	11/05/13	1,025 25	10,252 22	3,736 78
GOOGLE INC-CL A PCA ADVANTAGE PORTFOLIO	30	42 43900	- 1,273 17	09/20/13	49 76	1,492 47	219 30





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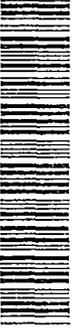
Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
INTERNATIONAL BUSINESS MACHS CORP	10	137 19900	- 1,371 99	09/20/13	192 78	1,927.66	555 67
PCA ADVANTAGE PORTFOLIO							
INTERNATIONAL BUSINESS MACHS CORP	132	137 19886	- 18,110 25	10/21/13	173 20	22,861 17	4,750 92
PCA ADVANTAGE PORTFOLIO							
INTERNATIONAL PAPER CO PCA ADVANTAGE PORTFOLIO	430	45 55930	- 19,590 50	09/19/13	48 13	20,676 71	1,096 21
JPMORGAN CHASE & CO PCA ADVANTAGE PORTFOLIO	50	38 70660	- 1,935 33	09/20/13	53 14	2,656 20	720 97
JPMORGAN CHASE & CO PCA ADVANTAGE PORTFOLIO	130	38 70654	- 5,031 85	10/09/13	50 95	6,617 72	1,565 87
JPMORGAN CHASE & CO PCA ADVANTAGE PORTFOLIO	90	38 70656	- 3,483 59	11/05/13	51 96	4,675.42	1,191 83
JACOBS ENGINEERING GROUP INC PCA ADVANTAGE PORTFOLIO	20	49 83550	- 996 71	09/20/13	59 14	1,182 57	185 86
JACOBS ENGINEERING GROUP INC PCA ADVANTAGE PORTFOLIO	40	49 83550	- 1,993 42	11/05/13	61.24	2,448 95	455 53
JACOBS ENGINEERING GROUP INC PCA ADVANTAGE PORTFOLIO	24	49 83542	- 1,196 05	11/22/13	60 18	1,444 02	247 97
JACOBS ENGINEERING GROUP INC PCA ADVANTAGE PORTFOLIO	83	49 83554	- 4,196.35	11/22/13	60 17	4,993 63	857 28
JACOBS ENGINEERING GROUP INC PCA ADVANTAGE PORTFOLIO	248	49 83560	- 12,359 23	11/25/13	59 40	14,721.77	2,362 54
JOHNSON & JOHNSON PCA ADVANTAGE PORTFOLIO	30	51 41533	- 1,542 46	09/20/13	90 23	2,706 55	1,164 09
JOHNSON & JOHNSON PCA ADVANTAGE PORTFOLIO	50	51 41540	- 2,570.77	11/05/13	92 61	4,629 92	2,059 15
KRAFT FOODS GROUP INC PCA ADVANTAGE PORTFOLIO	185	35 89211	- 6,640 04	11/29/12	45 77	8,462 25	1,822 21
LAS VEGAS SANDS CORP PCA ADVANTAGE PORTFOLIO	30	72 58867	- 2,177 66	11/05/13	69 65	2,089 16	- 88 50



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
MONDELEZ INTERNATIONAL PCA ADVANTAGE PORTFOLIO	515	22,289.61	-11,479.15	11/29/12	25.64	13,184.73	1,705.58
MONSANTO CO PCA ADVANTAGE PORTFOLIO	200	102,800.00	-20,560.00	07/25/13	100.81	20,153.07	-406.93
MOODY'S CORP PCA ADVANTAGE PORTFOLIO	565	40,967.93	-23,146.88	02/08/13	42.39	23,927.44	780.56
MYLAN INC PCA ADVANTAGE PORTFOLIO	795	23,864.74	-18,972.47	05/08/13	29.49	23,414.85	4,442.38
NATIONAL OILWELL VARCO INC PCA ADVANTAGE PORTFOLIO	135	59,399.11	-8,018.88	12/14/12	64.98	8,766.83	747.95
NATIONAL OILWELL VARCO INC PCA ADVANTAGE PORTFOLIO	269	59,399.07	-15,978.35	02/05/13	68.44	18,398.65	2,420.30
NATIONAL OILWELL VARCO INC PCA ADVANTAGE PORTFOLIO	31	59,399.03	-1,841.37	02/05/13	68.58	2,124.78	283.41
NIKE INC CLASS B PCA ADVANTAGE PORTFOLIO	20	54,645.00	-1,092.90	09/20/13	68.52	1,370.17	277.27
NIKE INC CLASS B PCA ADVANTAGE PORTFOLIO	30	54,645.00	-1,639.35	11/05/13	76.88	2,306.05	666.70
OGI ENERGY CORP PCA ADVANTAGE PORTFOLIO	60	46,877.50	-2,812.65	04/26/13	71.38	4,280.30	1,467.65
OGI ENERGY CORP PCA ADVANTAGE PORTFOLIO	100	46,877.50	-4,687.75	04/29/13	71.90	7,185.74	2,497.99
OGI ENERGY CORP PCA ADVANTAGE PORTFOLIO	120	46,877.58	-5,625.31	04/30/13	72.07	8,642.91	3,017.60
OGI ENERGY CORP PCA ADVANTAGE PORTFOLIO	80	46,877.50	-3,750.20	05/01/13	71.58	5,722.84	1,972.64
ORACLE CORP PCA ADVANTAGE PORTFOLIO	420	26,885.19	-11,291.78	07/22/13	31.84	13,368.12	2,076.34
ORACLE CORP PCA ADVANTAGE PORTFOLIO	30	26,885.33	-806.56	09/20/13	33.78	1,013.08	206.52

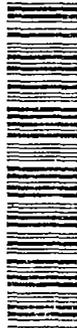




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Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
PROCTER & GAMBLE CO PCA ADVANTAGE PORTFOLIO	40	66 88300	-2,675.32	09/20/13	79 85	3,193.54	-518.22
PROCTER & GAMBLE CO PCA ADVANTAGE PORTFOLIO	80	66 88313	-5,350.65	11/05/13	81 67	6,532.68	1,182.03
QUALCOMM PCA ADVANTAGE PORTFOLIO	30	56 22167	-1,686.65	09/20/13	69 74	2,091.86	405.21
QUALCOMM PCA ADVANTAGE PORTFOLIO	60	56 22150	-3,373.29	11/05/13	69.18	4,150.12	776.83
QUALCOMM PCA ADVANTAGE PORTFOLIO	90	56.22156	-5,059.94	11/18/13	71.92	6,472.06	1,412.12
REGIONS FINANCIAL CORP PCA ADVANTAGE PORTFOLIO	90	9 80656	-882.59	09/20/13	9.25	831.13	-51.46
REGIONS FINANCIAL CORP PCA ADVANTAGE PORTFOLIO	210	9 80652	-2,059.37	11/05/13	9.46	1,985.27	-74.10
RESMED INC PCA ADVANTAGE PORTFOLIO	109	31.69147	-3,454.37	02/15/13	42.93	4,674.97	1,220.60
RESMED INC PCA ADVANTAGE PORTFOLIO	8	31.69125	-253.53	02/15/13	43.05	344.08	90.55
RESMED INC PCA ADVANTAGE PORTFOLIO	123	31.69154	-3,898.06	02/19/13	43.11	5,297.33	1,399.27
RESMED INC PCA ADVANTAGE PORTFOLIO	30	32 62400	-978.72	09/20/13	53.14	1,593.87	615.15
RESMED INC PCA ADVANTAGE PORTFOLIO	270	32 62411	-8,808.51	10/28/13	49.88	13,457.29	4,648.76
RESMED INC PCA ADVANTAGE PORTFOLIO	260	32 62408	-8,482.26	10/29/13	50.47	13,112.25	4,629.99
ROBERT HALF INTERNATIONAL INC PCA ADVANTAGE PORTFOLIO	180	35 35967	-6,364.74	05/01/13	31.73	5,704.14	-660.60
ROBERT HALF INTERNATIONAL INC PCA ADVANTAGE PORTFOLIO	110	35 35973	-3,889.57	05/01/13	31.36	3,446.52	-443.05
ROBERT HALF INTERNATIONAL INC PCA ADVANTAGE PORTFOLIO	255	35 35969	-9,016.72	05/02/13	31.34	7,985.99	-1,030.73





ARNOLD A SCHWARTZ FDN CONS  
INVESTMENT MANAGEMENT STATEMENT

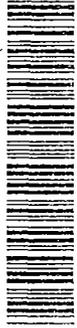
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Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
SHIRE PLC	20	90.23650	-1,804.73	09/20/13	124.30	2,485.75	681.02
SPONSORED ADR PCA ADVANTAGE PORTFOLIO	30	90.23667	-2,707.10	11/05/13	137.19	4,115.32	1,408.22
SHIRE PLC	10	108.47000	-1,084.70	09/20/13	107.09	1,070.78	-13.92
SPONSORED ADR PCA ADVANTAGE PORTFOLIO	20	108.47000	-2,169.40	11/05/13	110.11	2,201.96	32.56
JM SMUCKER CO/THE-NEW COM WI PCA ADVANTAGE PORTFOLIO	10	56.56300	-565.63	09/20/13	68.09	680.78	115.15
JM SMUCKER CO/THE-NEW COM WI PCA ADVANTAGE PORTFOLIO	30	56.56333	-1,696.90	11/05/13	70.66	2,119.46	422.56
STATE STR CORP PCA ADVANTAGE PORTFOLIO	168	56.56321	-9,502.62	11/12/13	70.00	11,753.85	2,251.23
STATE STR CORP PCA ADVANTAGE PORTFOLIO	122	56.56320	-6,900.71	11/12/13	70.54	8,604.66	1,703.95
SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2 PCA ADVANTAGE PORTFOLIO	755	27.14299	-20,492.96	02/25/13	31.02	23,391.26	2,898.30
SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2 PCA ADVANTAGE PORTFOLIO	60	27.14300	-1,628.58	02/26/13	30.13	1,806.34	177.76
SUNCOR ENERGY INC ISIN CA8672241079 SEDOL B3NB1P2 PCA ADVANTAGE PORTFOLIO	165	27.14297	-4,478.59	02/26/13	30.11	4,960.99	482.40
3M COMPANY PCA ADVANTAGE PORTFOLIO	265	87.37891	-23,155.41	02/01/13	101.56	26,902.49	3,747.08
UNION PACIFIC CORP PCA ADVANTAGE PORTFOLIO	20	85.70600	-1,714.12	06/13/13	157.04	3,140.54	1,426.42
UNION PACIFIC CORP PCA ADVANTAGE PORTFOLIO	10	88.47700	-884.77	09/20/13	160.44	1,604.27	719.50





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VERIZON COMMUNICATIONS INC PCA ADVANTAGE PORTFOLIO	70	53 24471	- 3,727 13	11/05/13	50 54	3,536 69	- 190 44
VISA INC CLASS A SHARES PCA ADVANTAGE PORTFOLIO	10	157 56300	- 1,575 63	09/20/13	194 72	1,947 06	371 43
VISA INC CLASS A SHARES PCA ADVANTAGE PORTFOLIO	10	157 56300	- 1,575 63	11/05/13	196 57	1,965 56	389 93
WELLS FARGO & COMPANY PCA ADVANTAGE PORTFOLIO	60	27 74683	- 1,664 81	09/20/13	42 68	2,559 85	895 04
WELLS FARGO & COMPANY PCA ADVANTAGE PORTFOLIO	120	27 74692	- 3,329 63	11/05/13	42 74	5,127 90	1,798 27
WHOLE FOODS MKT INC PCA ADVANTAGE PORTFOLIO	315	63.80448	- 20,098.41	02/21/13	85 01	26,763 75	6,665 34
WISCONSIN ENERGY CORP PCA ADVANTAGE PORTFOLIO	40	25.23925	- 1,009 57	09/20/13	40 47	1,618 37	608 80
WISCONSIN ENERGY CORP PCA ADVANTAGE PORTFOLIO	90	25 23933	- 2,271.54	11/05/13	42 56	3,829 43	1,557 89
WYNDHAM WORLDWIDE CORP PCA ADVANTAGE PORTFOLIO	20	62 29450	- 1,245 89	09/20/13	62.38	1,247 37	1 48
WYNDHAM WORLDWIDE CORP PCA ADVANTAGE PORTFOLIO	40	62 29450	- 2,491 78	11/05/13	66 56	2,661 95	170 17
YAHOO INC PCA ADVANTAGE PORTFOLIO	30	27.99700	- 839 91	09/20/13	30 88	925 93	86 02
YAHOO INC PCA ADVANTAGE PORTFOLIO	70	27 99700	- 1,959 79	11/05/13	32 78	2,293 86	334 07
<b>Total</b>			<b>52,201,944.21</b>			<b>52,569,674.56</b>	<b>4,367,730.35</b>



ARNOLD A. SCHWARTZ FOUNDATION

Transaction Detail By Account

December 2012 through November 2013

Name	Address	Donee Status	Paid Amount
ALZHEIMER'S ASSOC OF GREATER NJ	400 Morris Ave, Denville, NJ 07834	Nonprofit	5,000 00
ARNOLD SCHWARTZ MEMORIAL LIBRARY	100 New Market Rd, Dunellen, NJ 08812	Nonprofit	10,000 00
autism escapes	16 Mount Bethel Rd, Warren, NJ 07059	Nonprofit	5,000 00
BLAIR BEUHAHER FRIENDSHIP FOUNDATION	20 South St, Morristown, NJ 07960	Nonprofit	2,000 00
Bonnie Bray	3415 Valley Road, Liberty Corner NJ 07938	Nonprofit	10,000 00
CENTER FOR GREAT EXPECTATIONS	1 Eastern Ave, Somerville, NJ 08876	Nonprofit	7,500 00
center for hope	1900 Raritan Rd, Scotch Plains, NJ 07076	Nonprofit	2,500 00
Cerebral Palsy League	75 Rod Smith Pl, Cranford, NJ 07016	Nonprofit	2,500 00
COMPREHENSIVE AUTISM ASSESS CTR	266 King George Rd, Warren NJ, 07059	Nonprofit	10,000 00
CONTACT WE CARE	PO Box 2376, Westfield, NJ 07091	Nonprofit	3,500 00
COOPERATIVE HOUSING CONCERN	62 East High St, Somerville, NJ 08876	Nonprofit	10,000 00
DEBORAH HOSPITAL FOUNDATION	212 Trenton Rd, Browns Mills, NJ 08015	Nonprofit	7,500 00
EMBRACE KIDS FOUNDATION	121 Somerset St, New Brunswick, NJ 08901	Nonprofit	10,000 00
Emmanual Cancer Foundation	1833 Front St, Scotch Plains NJ 07076	Nonprofit	5,000 00
Fish Hospitality Program	PO Box 170, Dunellen NJ 08812	Nonprofit	12,000 00
HABITAT FOR HUMANITY GREATER PLAINFIELD	2 Randolph Rd Plainfield NJ 07060	Nonprofit	5,000 00
Home First	905 Watchung Ave, Plainfield NJ 07061	Nonprofit	3,000 00
HOME SHARING, INC	120 Finderne Ave, Bridgewater, NJ 08807	Nonprofit	2,500 00
JEWISH FAMILY SERVICES OF SOMERSET	150A High St, Somerville, NJ 08876	Nonprofit	1,000 00
JEWISH FAMILY SERVICE AGENCY OF CENT NJ	655 Westfield Ave, Elizabeth, NJ 07208	Nonprofit	1,000 00
JFK MEDICAL FOUNDATION	65 James St, Edison, NJ 08818	Nonprofit	10,000 00
Lin's Lunens	PO Box 808, Island Heights NJ 08732	Nonprofit	2,000 00
Literacy Volunteers of Somerset County	120 Finderne Ave, Bridgewater, NJ 08807	Nonprofit	3,000 00
Middlesex County Recreation Council	35 Roosevelt Drive, Edison NJ 08837	Nonprofit	3,000 00
midland school	PO Box 5026, North Branch, NJ 08876	Nonprofit	5,000 00
PLAN of NJ	PO Bx 547 Loeser Ave, Somerville NJ 08876	Nonprofit	2,500 00
Plainfield King Daughter Day School	502 W Front St, Plainfield NJ 07060	Nonprofit	2,000 00
Plainfield Symphony	PO Box 5093, Plainfield NJ 07061	Nonprofit	1,000 00
Raptor Trust	1390 White Bridge Rd, Millington NJ 07946	Nonprofit	2,000 00
Raritan Valley Community College	118 Lamington Rd, Branchburg NJ 08876	Nonprofit	2,000 00
SAGE ELDERCARE	290 Broad St, Summit, NJ 07901	Nonprofit	10,000 00
SCHOOL FOR CHILDREN WITH HIDDEN	Lakewood, NJ 08701	Nonprofit	2,500 00
SEEING EYE	PO Box 375, Morristown, NJ 07963	Nonprofit	2,000 00
Senior Services of the Chathams	58 Meyersville Rd Chatham NJ 07928	Nonprofit	1,000 00
Somerset Medical Center Foundation	110 Rehill Ave, Somerville, NJ 08876	Nonprofit	10,000 00
SPINA BIFIDA ASSN	84 Park Ave, Flemington, NJ 08822	Nonprofit	3,000 00
St Barnabas Health Care	95 Old Short Hills Road, W Orange NJ 07052	Nonprofit	5,000 00
St Peters Foundaton	254 Easton Ave, New Brunswick, NJ 08903	Nonprofit	5,000 00
STAR-FISH OF PLAINFIELD	631 E Front St, Plainfield, NJ 07062	Nonprofit	5,000 00
Summit Speech School	705 Central Ave, New Providence NJ 07974	Nonprofit	5,000 00
TRINITAS HEALTH FOUNDATION	225 Williams St Elizabeth NJ 07207	Nonprofit	10,000 00
tripple c housing	316 Livingston Ave, New Brunswick, NJ 08901	Nonprofit	3,000 00
UNITED FAMILY AND CHILDRENS SOCIETY	305 West 7th St, Plainfield, NJ 07060	Nonprofit	5,000 00
WARDLAW HARTRIDGE SCHOOL	1295 Inman Ave, Edison, NJ 08820	Nonprofit	15,000 00
WATCHUNG RESCUE SQUAD	Stirling Rd, Watchung, NJ 07060	Nonprofit	2,000 00
TOTAL			<u>231,000 00</u>