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## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation <b>NIHLA &amp; BOB LAPIDUS FOUNDATION, INC.</b>		A Employer identification number <b>06-1454867</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O ROSE SCARROZZO 236 MAPLE SHADE ROAD</b>	Room/suite	B Telephone number <b>(860) 344-8030</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MIDDLETOWN, CT 06457</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>\$ 974,297.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,594.	22,594.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	184,144.			
	b Gross sales price for all assets on line 6a	702,661.			
	7 Capital gain net income (from Part IV, line 2)		184,144.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	<5,282.>	<5,282.>	0.	STATEMENT 2	
12 Total. Add lines 1 through 11	201,456.	201,456.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,500.	2,250.	0.	2,250.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	2,095.	1,048.	0.	1,047.
	c Other professional fees				
	17 Interest				
	18 Taxes	3,963.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	58.	29.	0.	29.
	24 Total operating and administrative expenses. Add lines 13 through 23	10,616.	3,327.	0.	3,326.
	25 Contributions, gifts, grants paid	43,000.			43,000.
26 Total expenses and disbursements. Add lines 24 and 25	53,616.	3,327.	0.	46,326.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	147,840.				
b Net investment income (if negative, enter -0-)		198,129.			
c Adjusted net income (if negative, enter -0-)			0.		

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	5,401.	19,827.	19,827.
	2 Savings and temporary cash investments	34,569.	794.	794.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <b>STMT 7</b>	806,616.	953,676.	953,676.
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item 1)		846,586.	974,297.	974,297.
17 Accounts payable and accrued expenses				
18 Grants payable				
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <b>STATEMENT 8</b> )	201.	3,243.	
23 <b>Total liabilities</b> (add lines 17 through 22)	201.	3,243.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted	846,385.	971,054.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	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			
30 <b>Total net assets or fund balances</b>	846,385.	971,054.		
31 <b>Total liabilities and net assets/fund balances</b>	846,586.	974,297.		

**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	846,385.
2 Enter amount from Part I, line 27a	2	147,840.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	994,225.
5 Decreases not included in line 2 (itemize) ▶ <b>UNREALIZED LOSS ON INVESTMENTS</b>	5	23,171.
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	971,054.

**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 JANNEY MONTGOMERY SEE ATTACHED	P		12/31/13
b JANNEY MONTGOMERY SEE ATTACHED	P		12/31/13
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 96,431.		96,882.	<451.>
b 599,238.		421,635.	177,603.
c 6,992.			6,992.
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			<451.>
b			177,603.
c			6,992.
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	184,144.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	43,334.	858,567.	.050472
2011	41,298.	792,091.	.052138
2010	38,625.	718,316.	.053772
2009	83,813.	637,139.	.131546
2008	79,167.	866,830.	.091329
2 Total of line 1, column (d)			2 .379257
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 .075851
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 929,836.
5 Multiply line 4 by line 3			5 70,529.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,981.
7 Add lines 5 and 6			7 72,510.
8 Enter qualifying distributions from Part XII, line 4			8 46,326.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,963.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,963.
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	3,963.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	720.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	720.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,243.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 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
1b 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 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CT</u>		
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ROSE SCARROZZO</u> Telephone no. ► <u>(860) 344-8030</u> Located at ► <u>236 MAPLE SHADE ROAD, MIDDLETOWN, CT</u> ZIP+4 ► <u>06457</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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 2013 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 2013.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

6b

X

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

☐ Yes ☒ No

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NIHLA LAPIDUS 515 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	PRESIDENT 0.00	0.	0.	0.
ROSALIE SCARROZZO 515 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	SECRETARY 10.00	4,500.	0.	0.
MARC LAPIDUS 515 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	VICE PRESIDENT 0.00	0.	0.	0.
DAVID LAPIDUS 161 DAVIS AVENUE BROOKLINE, MA 02445	VICE PRESIDENT 0.00	0.	0.	0.

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

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

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

0

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**Part 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	875,827.
b	Average of monthly cash balances	1b	68,169.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	943,996.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	943,996.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,160.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	929,836.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	46,492.

**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	46,492.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,963.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,963.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,529.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,529.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,529.

**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	46,326.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	46,326.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	46,326.

**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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				42,529.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	36,491.			
b From 2009	52,530.			
c From 2010	3,299.			
d From 2011	2,204.			
e From 2012	1,108.			
f Total of lines 3a through e	95,632.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$	46,326.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				42,529.
e Remaining amount distributed out of corpus	3,797.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	99,429.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	36,491.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	62,938.			
10 Analysis of line 9:				
a Excess from 2009	52,530.			
b Excess from 2010	3,299.			
c Excess from 2011	2,204.			
d Excess from 2012	1,108.			
e Excess from 2013	3,797.			



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>  CONGREGATION ADATH ISRAEL 8 BROAD STREET MIDDLETOWN, CT 06457		PUBLIC CHARITY	GENERAL FUND	5,000.
HADASSAH THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. 50 WEST 58 STREET NEW YORK, NY 10019-2500		PUBLIC CHARITY	GENERAL FUND	2,000.
JIMMY FUND 10 BROOKLINE PLACE WEST BROOKLINE, MA 02445-7295		PUBLIC CHARITY	GENERAL FUND	5,000.
MIDDLESEX COMMUNITY COLLEGE FOUNDATION 100 TRAINING HILL ROAD MIDDLETOWN, CT 06457		PUBLIC CHARITY	GENERAL FUND	6,000.
MIDDLESEX HOSPITAL 28 CRESCENT STREET MIDDLETOWN, CT 06457		PUBLIC CHARITY	GENERAL FUND	12,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>43,000.</b>
<b>b Approved for future payment</b>  NONE				
<b>Total</b>			<b>3b</b>	<b>0.</b>



**Part XVII.**

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



- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |          |

[illegible]

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

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

and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  5-5-14  **Secretary**  
 Signature of officer or trustee Date Title  
☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>BRUCE S. FILINGERI, CPA</b>	Preparer's signature <i>Bruce S. Filingeri CPA</i>	Date <b>4/29/14</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00163325</b>
	Firm's name ▶ <b>SHEPTOFF, REUBER &amp; COMPANY P.C.</b>			Firm's EIN ▶ <b>06-1026561</b>	
	Firm's address ▶ <b>111 NEW LONDON TURNPIKE GLASTONBURY, CT 06033</b>			Phone no. <b>860-659-0357</b>	

### 3 · Grants and Contributions Paid During the Year (Continuation)

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)				
RUSHFORD CENTER 883 PADDOCK AVENUE MERIDEN, CT 06450		PUBLIC CHARITY	GENERAL FUND	3,500.
ST. JUDE'S CHILDREN HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105		PUBLIC CHARITY	GENERAL FUND	6,000.
EPILEPSY FOUNDATION 8301 PROFESSIONAL PLACE LANDOVER, MD 20785		PUBLIC CHARITY	GENERAL FUND	3,500.
Total from continuation sheets				13,000.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
JANNEY MONTGOMERY SCOTT	29,586.	6,992.	22,594.	22,594.	22,594.	
TO PART I, LINE 4	29,586.	6,992.	22,594.	22,594.	22,594.	

FORM 990-PF		OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME			
ACCESS MIDSTREAM PARTNERS	<276.>	<276.>	0.			
ENTERPRISE PRODUCTS PARTNERS	<1,184.>	<1,184.>	0.			
KINDER MORGAN ENERGY PARTNERS	<3,822.>	<3,822.>	0.			
TOTAL TO FORM 990-PF, PART I, LINE 11	<5,282.>	<5,282.>	0.			

FORM 990-PF		ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING	2,095.	1,048.	0.	1,047.		
TO FORM 990-PF, PG 1, LN 16B	2,095.	1,048.	0.	1,047.		



FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	3,963.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	3,963.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	58.	29.	0.	29.	
TO FORM 990-PF, PG 1, LN 23	58.	29.	0.	29.	

FOOTNOTES				STATEMENT	6
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## LEGAL NOTICE

THE NIHLA & BOB LAPIDUS FOUNDATION, INC.  
 236 MAPLE SHADE ROAD  
 MIDDLETOWN, CT 06457  
 (860) 347-7983

FORM 990-PF - 2013  
 MAY 15, 2014

THE ANNUAL REPORT OF THE NIHLA & BOB LAPIDUS FOUNDATION, INC., A PRIVATE FOUNDATION, FOR THE YEAR ENDED DECEMBER 31, 2013 AS PREPARED BY SHEPTOFF, REUBER & CO., PC, CERTIFIED PUBLIC ACCOUNTANTS, IS AVAILABLE AT 236 MAPLE SHADE ROAD, MIDDLETOWN, CT 06457 FOR INSPECTION DURING REGULAR OFFICE HOURS, FOR 180 DAYS AFTER THE DATE OF THIS NOTICE. THE PRINCIPAL MANAGER AND PRESIDENT OF THE NIHLA & BOB LAPIDUS FOUNDATION, INC. IS NIHLA LAPIDUS.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS	953,676.	953,676.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	953,676.	953,676.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL EXCISE TAX PAYABLE	201.	3,243.	
TOTAL TO FORM 990-PF, PART II, LINE 22	201.	3,243.	

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

---

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

NIHLA LAPIDUS  
236 MAPLE SHADE ROAD  
MIDDLETOWN, CT 06457

---

TELEPHONE NUMBER

---

(860)347-7983

---

FORM AND CONTENT OF APPLICATIONS

---

ANY

---

ANY SUBMISSION DEADLINES

---

N/A

---

RESTRICTIONS AND LIMITATIONS ON AWARDS

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AWARDS WILL BE PRIMARILY TO PROVIDE SCHOLARSHIPS TO STUDENTS IN THE  
COMMUNITY FOR EDUCATION AT ALL LEVELS; IN ADDITION, THE FOUNDATION WILL  
PROVIDE GRANTS TO OTHER CHARITABLE AND EDUCATIONAL ORGANIZATIONS TO WHICH  
IT SEES FIT.

# Client Account Summary

December 1 - December 31, 2013

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ACCOUNT NUMBER: 2381-0765

THE NIHLA & BOB LAPIDUS

## MONEY MARKET SUMMARY - Continued

Date	Transaction Type	Description	Amount
12/20/13	PURCHASE	GENERAL MONEY MKT	(1,442.72)
12/23/13	PURCHASE	GENERAL MONEY MKT	(15,265.77)
12/26/13	SALE	GENERAL MONEY MKT	25,463.95
12/30/13	SALE	GENERAL MONEY MKT	12,663.00
12/31/13	REINVEST DIV	GENERAL MONEY MKT	(0.36)
12/31/13	PURCHASE	GENERAL MONEY MKT	(300.00)
TOTAL MONEY MARKET SUMMARY			78,994.53

REALIZED GAIN/(LOSS) INFORMATION								
Open Date	Close Date	Quantity	Symbol/ CUSIP	Description	Cost	Proceeds	Realized Gain/(Loss)	Term
08/10/10	02/05/13	400	EPD	ENTERPRISE PRODUCTS	15,121.96	21,826.84	6,704.88	LONG
10/10/11	02/05/13	200	EPD	ENTERPRISE PRODUCTS	8,505.80	10,913.42	2,407.62	LONG
09/20/12	06/05/13	500		DOLE FOOD COMPANY INC	7,404.00	4,586.91	(2,817.09)	SHORT
11/12/12	06/05/13	500		DOLE FOOD COMPANY INC	6,054.00	4,586.92	(1,467.08)	SHORT
02/21/13	06/05/13	500		DOLE FOOD COMPANY INC	5,769.00	4,586.92	(1,182.08)	SHORT
02/20/13	06/27/13	500	ACMP	ACCESS MIDSTREAM	18,729.00	23,795.58	5,066.58	SHORT
04/21/11	06/27/13	500	CNP	CENTERPOINT ENERGY INC	9,287.95	11,353.47	2,065.52	LONG
12/09/08	06/27/13	1,928	JSTCX	HANCOCK JOHN	10,259.15	12,647.68	2,388.53	LONG
12/16/08	06/27/13	128	JSTCX	HANCOCK JOHN	656.64	839.68	183.04	LONG
04/02/09	06/27/13	13 61000	JSTCX	HANCOCK JOHN	71.62	89.32	17.70	LONG
05/04/09	06/27/13	28 44000	JSTCX	HANCOCK JOHN	155.03	186.60	31.57	LONG
06/02/09	06/27/13	27 44000	JSTCX	HANCOCK JOHN	153.98	180.05	26.07	LONG
07/02/09	06/27/13	27 36000	JSTCX	HANCOCK JOHN	156.82	179.53	22.71	LONG
08/04/09	06/27/13	27 64000	JSTCX	HANCOCK JOHN	163.64	181.33	17.69	LONG
09/02/09	06/27/13	27 82000	JSTCX	HANCOCK JOHN	167.80	182.55	14.75	LONG
10/02/09	06/27/13	28 69000	JSTCX	HANCOCK JOHN	177.07	188.26	11.19	LONG
11/03/09	06/27/13	28 48000	JSTCX	HANCOCK JOHN	176.03	186.85	10.82	LONG
12/02/09	06/27/13	27 21000	JSTCX	HANCOCK JOHN	169.53	178.51	8.98	LONG
12/16/09	06/27/13	25 49000	JSTCX	HANCOCK JOHN	159.07	167.22	8.15	LONG
01/05/10	06/27/13	29 41000	JSTCX	HANCOCK JOHN	184.70	192.93	8.23	LONG
02/02/10	06/27/13	31 24000	JSTCX	HANCOCK JOHN	195.58	204.95	9.37	LONG
03/02/10	06/27/13	30 29000	JSTCX	HANCOCK JOHN	191.47	198.74	7.27	LONG
04/05/10	06/27/13	29 70000	JSTCX	HANCOCK JOHN	191.86	194.83	2.97	LONG
05/04/10	06/27/13	28 96000	JSTCX	HANCOCK JOHN	189.73	190.01	0.28	LONG



Janney Montgomery Scott LLC  
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## Client Account Summary

December 1 - December 31, 2013

THE NIHLA & BOB LAPIDUS

ACCOUNT NUMBER: 2381-0765

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### REALIZED GAIN/LOSS INFORMATION - Continued

Open Date	Close Date	Quantity	Symbol/ CUSIP	Description	Cost	Proceeds	Realized Gain/(Loss)	Term
06/02/10	06/27/13	28.18000	JSTCX	HANCOCK JOHN	178.10	184.86	6.76	LONG
07/02/10	06/27/13	27.88000	JSTCX	HANCOCK JOHN	175.96	182.93	6.97	LONG
08/03/10	06/27/13	26.47000	JSTCX	HANCOCK JOHN	170.74	173.65	2.91	LONG
09/02/10	06/27/13	26.71000	JSTCX	HANCOCK JOHN	171.76	175.23	3.47	LONG
10/06/10	06/27/13	26.29000	JSTCX	HANCOCK JOHN	173.05	172.52	(0.53)	LONG
11/02/10	06/27/13	26.04000	JSTCX	HANCOCK JOHN	173.48	170.87	(2.61)	LONG
12/02/10	06/27/13	26.70000	JSTCX	HANCOCK JOHN	175.21	175.21	0.00	LONG
12/22/10	06/27/13	13.81000	JSTCX	HANCOCK JOHN	91.43	90.60	(0.83)	LONG
01/04/11	06/27/13	25.84000	JSTCX	HANCOCK JOHN	173.45	169.57	(3.88)	LONG
02/02/11	06/27/13	24.66000	JSTCX	HANCOCK JOHN	165.72	161.78	(3.94)	LONG
03/02/11	06/27/13	25.09000	JSTCX	HANCOCK JOHN	169.90	164.63	(5.27)	LONG
04/04/11	06/27/13	24.61000	JSTCX	HANCOCK JOHN	167.16	161.50	(5.66)	LONG
05/03/11	06/27/13	22.86000	JSTCX	HANCOCK JOHN	157.30	149.98	(7.32)	LONG
06/02/11	06/27/13	12.38000	JSTCX	HANCOCK JOHN	84.94	81.22	(3.72)	LONG
07/05/11	06/27/13	12.75000	JSTCX	HANCOCK JOHN	86.74	83.68	(3.06)	LONG
08/02/11	06/27/13	12.37000	JSTCX	HANCOCK JOHN	84.40	81.18	(3.22)	LONG
09/02/11	06/27/13	13.02000	JSTCX	HANCOCK JOHN	85.73	85.47	(0.26)	LONG
10/04/11	06/27/13	12.89000	JSTCX	HANCOCK JOHN	80.59	84.58	3.99	LONG
11/02/11	06/27/13	12.33000	JSTCX	HANCOCK JOHN	80.02	80.88	0.86	LONG
12/02/11	06/27/13	11.74000	JSTCX	HANCOCK JOHN	74.80	77.03	2.23	LONG
12/19/11	06/27/13	11.05000	JSTCX	HANCOCK JOHN	69.97	72.51	2.54	LONG
01/04/12	06/27/13	12.73000	JSTCX	HANCOCK JOHN	81.50	83.54	2.04	LONG
02/02/12	06/27/13	12.28000	JSTCX	HANCOCK JOHN	80.68	80.56	(0.12)	LONG
03/02/12	06/27/13	12	JSTCX	HANCOCK JOHN	79.49	78.77	(0.72)	LONG
04/03/12	06/27/13	12.15000	JSTCX	HANCOCK JOHN	80.12	79.76	(0.36)	LONG
05/01/12	06/27/13	11.92000	JSTCX	HANCOCK JOHN	78.60	78.24	(0.36)	LONG
06/01/12	06/27/13	11.73000	JSTCX	HANCOCK JOHN	75.90	76.96	1.06	LONG
07/02/12	06/27/13	12	JSTCX	HANCOCK JOHN	78.52	78.76	0.24	SHORT
08/01/12	06/27/13	11.93000	JSTCX	HANCOCK JOHN	78.98	78.27	(0.71)	SHORT
09/04/12	06/27/13	11.72000	JSTCX	HANCOCK JOHN	77.86	76.93	(0.93)	SHORT
10/01/12	06/27/13	11.70000	JSTCX	HANCOCK JOHN	78.31	76.79	(1.52)	SHORT
11/01/12	06/27/13	11.73000	JSTCX	HANCOCK JOHN	78.71	76.95	(1.76)	SHORT
12/03/12	06/27/13	11.76000	JSTCX	HANCOCK JOHN	78.95	77.19	(1.76)	SHORT
12/18/12	06/27/13	4.35000	JSTCX	HANCOCK JOHN	29.35	28.57	(0.78)	SHORT
01/02/13	06/27/13	11.24000	JSTCX	HANCOCK JOHN	75.90	73.77	(2.13)	SHORT
02/01/13	06/27/13	10.67000	JSTCX	HANCOCK JOHN	72.47	70.02	(2.45)	SHORT

# Client Account Summary

December 1 - December 31, 2013

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THE NIHLA & BOB LAPIDUS

ACCOUNT NUMBER: 2381-0765

REALIZED GAIN (LOSS) INFORMATION - Continued									
Open Date	Close Date	Quantity	Symbol/ CUSIP	Description	Cost	Proceeds	Realized Gain/(Loss)	Term	
03/01/13	06/27/13	9 95000	JSTCX	HANCOCK JOHN ^	67.67	65.29	(2.38)	SHORT	
04/01/13	06/27/13	10 53000	JSTCX	HANCOCK JOHN ^	71.72	69.10	(2.62)	SHORT	
05/01/13	06/27/13	10 30000	JSTCX	HANCOCK JOHN ^	70.77	67.58	(3.19)	SHORT	
06/03/13	06/27/13	9 27000	JSTCX	HANCOCK JOHN ^	62.91	60.89	(2.02)	SHORT	
07/28/93	06/27/13	150	IBM	INTERNATIONAL BUSINESS	1,756.50	29,247.98	27,491.48	LONG	
08/18/11	06/27/13	300	SO	SOUTHERN COMPANY	12,189.97	13,058.76	868.79	LONG	
08/06/13	07/01/13	2		C IBM 011814 210	479.00	835.98	356.98	SHORT	
04/21/11	07/29/13	250	MSFT	MICROSOFT CORP	6,515.50	7,765.36	1,249.86	LONG	
09/01/11	07/29/13	250	MSFT	MICROSOFT CORP	6,810.50	7,765.36	954.86	LONG	
05/08/01	08/06/13	200	IBM	INTERNATIONAL BUSINESS	23,410.81	38,121.33	14,710.52	LONG	
06/27/13	08/23/13	200	APA	APACHE CORP	16,908.00	15,692.82	(1,215.18)	SHORT	
08/08/11	09/04/13	500	KO	COCA-COLA COMPANY	16,748.00	19,032.52	2,284.52	LONG	
07/05/12	09/04/13	200	KO	COCA-COLA COMPANY	7,938.97	7,613.01	(325.96)	LONG	
02/04/05	09/11/13	500	PG	PROCTER & GAMBLE COMPANY	26,540.00	38,475.32	11,935.32	LONG	
01/13/12	09/27/13	300	CVS	CVS CAREMARK CORP	12,665.40	17,156.69	4,491.29	LONG	
07/30/13	09/27/13	300	DOW	DOW CHEMICAL COMPANY	10,696.00	11,573.79	877.79	SHORT	
11/09/09	09/27/13	619 96000	FNICX	FIDELITY ADVISOR ^	18.60	31.22	12.62	LONG	
02/08/10	09/27/13	1 19000	FNICX	FIDELITY ADVISOR ^	10,000.00	14,835.59	4,835.59	LONG	
10/07/11	09/27/13	566 89000	FNICX	FIDELITY ADVISOR ^	13.77	20.43	6.66	LONG	
10/07/11	09/27/13	0 78000	FNICX	FIDELITY ADVISOR ^	5,489.04	8,143.33	2,654.29	LONG	
10/07/11	09/27/13	311 17000	FNICX	FIDELITY ADVISOR ^	18,131.56	25,817.54	7,685.98	LONG	
02/25/02	09/27/13	300	JNJ	JOHNSON & JOHNSON	11,466.48	25,941.54	14,475.06	LONG	
09/08/05	09/27/13	300	PM	PHILIP MORRIS INTL INC	8,813.02	15,666.72	6,853.70	LONG	
02/11/08	09/27/13	200	QQQ	POWERSHARES QQQ ETF	12,570.50	16,175.73	3,605.23	LONG	
08/08/11	10/09/13	250	YUM	YUM BRANDS INC	21,131.11	23,498.11	2,367.00	LONG	
08/08/11	10/22/13	250	MCD	MCDONALDS CORP	9,607.31	10,678.47	1,071.16	LONG	
08/26/10	11/04/13	10	BAC'L	BANK AMERICA CORP	4,173.00	5,339.24	1,166.24	LONG	
08/18/11	11/04/13	5	BAC'L	BANK AMERICA CORP	10,039.71	11,340.80	1,301.09	LONG	
09/08/10	11/04/13	10	WFC'L	WELLS FARGO & COMPANY	7,644.32	17,145.70	9,501.38	LONG	
09/08/05	11/21/13	200	PM	PHILIP MORRIS INTL INC	13,569.87	21,432.12	7,862.25	LONG	
12/12/07	11/21/13	250	PM	PHILIP MORRIS INTL INC	13,687.35	21,432.13	7,744.78	LONG	
01/08/08	11/21/13	250	PM	PHILIP MORRIS INTL INC	45,595.99	50,188.03	4,592.04	LONG	
03/20/12	12/10/13	4,092 99000	PONCX	PIMCO INCOME ^	58.42	64.30	5.88	LONG	
03/20/12	12/10/13	5 24000	PONCX	PIMCO INCOME ^	70.13	76.36	6.23	LONG	
04/02/12	12/10/13	6 22000	PONCX	PIMCO INCOME ^	187.10	201.95	14.85	LONG	
05/01/12	12/10/13	16 47000	PONCX	PIMCO INCOME ^				LONG	



Janney Montgomery Scott LLC  
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# Client Account Summary

December 1 - December 31, 2013

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ACCOUNT NUMBER: 2381-0765

THE NIHLA & BOB LAPIDUS

## REALIZED GAIN (LOSS) INFORMATION - Continued

Open Date	Close Date	Quantity	Symbol/ CUSIP	Description	Cost	Proceeds	Realized Gain/(Loss)	Term
06/01/12	12/10/13	16.55000	PONCX	PIMCO INCOME	187.90	202.99	15.09	LONG
07/02/12	12/10/13	16.48000	PONCX	PIMCO INCOME	188.74	202.12	13.38	LONG
07/11/12	12/10/13	2,197.71000	PONCX	PIMCO INCOME	25,339.69	26,948.27	1,608.58	LONG
08/01/12	12/10/13	21.93000	PONCX	PIMCO INCOME	256.15	268.91	12.76	LONG
09/04/12	12/10/13	24.48000	PONCX	PIMCO INCOME	290.65	300.24	9.59	LONG
10/01/12	12/10/13	23.88000	PONCX	PIMCO INCOME	291.83	292.82	0.99	LONG
11/01/12	12/10/13	23.87000	PONCX	PIMCO INCOME	292.91	292.71	(0.20)	LONG
12/03/12	12/10/13	23.76000	PONCX	PIMCO INCOME	293.98	291.41	(2.57)	LONG
12/13/12	12/10/13	27.88000	PONCX	PIMCO INCOME	345.54	341.97	(3.57)	SHORT
12/13/12	12/10/13	10.52000	PONCX	PIMCO INCOME	130.43	129.08	(1.35)	SHORT
12/24/12	12/10/13	0	PONCX	PIMCO INCOME	0.05	0.04	(0.01)	SHORT
12/24/12	12/10/13	0	PONCX	PIMCO INCOME	0.01	0.01	0.00	SHORT
12/28/12	12/10/13	48.34000	PONCX	PIMCO INCOME	597.50	592.75	(4.75)	SHORT
01/02/13	12/10/13	23.98000	PONCX	PIMCO INCOME	296.51	294.15	(2.36)	SHORT
02/01/13	12/10/13	23.92000	PONCX	PIMCO INCOME	300.04	293.39	(6.65)	SHORT
03/01/13	12/10/13	24	PONCX	PIMCO INCOME	301.23	294.31	(6.92)	SHORT
04/01/13	12/10/13	24.10000	PONCX	PIMCO INCOME	302.21	295.51	(6.70)	SHORT
05/01/13	12/10/13	23.80000	PONCX	PIMCO INCOME	303.30	291.92	(11.38)	SHORT
06/03/13	12/10/13	24.03000	PONCX	PIMCO INCOME	304.53	294.72	(9.81)	SHORT
07/01/13	12/10/13	25.02000	PONCX	PIMCO INCOME	305.52	306.81	1.29	SHORT
08/01/13	12/10/13	25.05000	PONCX	PIMCO INCOME	306.64	307.18	0.54	SHORT
09/03/13	12/10/13	25.44000	PONCX	PIMCO INCOME	307.84	311.95	4.11	SHORT
09/27/13	12/10/13	2,039.15000	PONCX	PIMCO INCOME	25,000.00	25,004.04	4.04	SHORT
10/01/13	12/10/13	25.49000	PONCX	PIMCO INCOME	312.59	312.64	0.05	SHORT
11/01/13	12/10/13	32.52000	PONCX	PIMCO INCOME	402.65	398.81	(3.84)	SHORT
12/02/13	12/10/13	32.86000	PONCX	PIMCO INCOME	404.60	403.03	(1.57)	SHORT
02/25/02	12/17/13	200	JNJ	JOHNSON & JOHNSON	12,087.70	18,123.68	6,035.98	LONG
07/26/02	12/17/13	100	JNJ	JOHNSON & JOHNSON	4,875.00	9,061.84	4,186.84	LONG
08/18/11	12/17/13	40	VAC	MARRIOTT VACATIONS	622.50	1,956.20	1,333.70	LONG
09/12/12	12/18/13	1,000	F	FORD MOTOR COMPANY NEW	10,462.75	15,265.77	4,803.02	LONG
TOTAL REALIZED GAIN (LOSS)					518,517.21	595,668.85	77,151.64	
LONG TERM GAIN (LOSS)					421,634.90	599,237.51	177,602.61	
SHORT TERM GAIN (LOSS)					96,882.31	96,431.34	(450.97)	