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Return of Private Foundation

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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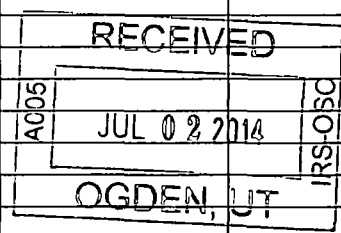
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation MARSHA LILIEN GLADSTEIN FOUNDATION		A Employer identification number 06-1581875
C/O GARY S. GLADSTEIN		B Telephone number (see instructions) () -
Number and street (or P O box number if mail is not delivered to street address)		
Room/suite		
15 WYCKHAM HILL LANE		
City or town, state or province, country, and ZIP or foreign postal code GREENWICH, CT 06831-3049		C If exemption application is pending, check here ☐
G Check all that apply		D 1 Foreign organizations, check here ☐
☐ Initial return	☐ Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return	☐ Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change	☐ Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,495,196.		
J Accounting method ☒ Cash ☐ Accrual		
☐ Other (specify) _____		
(Part I, column (d) must be on cash basis)		

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	30,300.	30,300.		ATCH 1
	4 Dividends and interest from securities	44,064.	44,064.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,411,360.			
	b Gross sales price for all assets on line 6a 5,188,489.				
	7 Capital gain net income (from Part IV, line 2)		3,411,360.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,485,724.	3,485,724.		
	13 Compensation of officers, directors, trustees, etc	30,000.			30,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)ATCH 3	1,059.	1,059.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)ATCH 4	19,576.	19,606.			
24 Total operating and administrative expenses. Add lines 13 through 23	50,635.	20,665.		30,000.	
25 Contributions, gifts, grants paid	336,977.			336,977.	
26 Total expenses and disbursements Add lines 24 and 25	387,612.	20,665.		366,977.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,098,112.				
b Net investment income (if negative, enter -0-)		3,465,059.			
c Adjusted net income (if negative, enter -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 (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	383,278.	1,672,875.	1,672,875.
	2 Savings and temporary cash investments	1,455.	15,060.	15,060.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ *		* 500,000.	ATCH 5
	Less allowance for doubtful accounts ▶		500,000.	500,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule),			
	b Investments - corporate stock (attach schedule) ATCH 6	7,199,358.	3,031,524.	3,031,524.
	c Investments - corporate bonds (attach schedule),			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶ (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 7	1,675,517.	5,275,737.	5,275,737.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶ (attach schedule)				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,259,608.	10,495,196.	10,495,196.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	9,259,608.	10,495,196.	
	30 Total net assets or fund balances (see instructions),	9,259,608.	10,495,196.	
31 Total liabilities and net assets/fund balances (see instructions)	9,259,608.	10,495,196.		

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	9,259,608.
2 Enter amount from Part I, line 27a,	2	3,098,112.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	12,357,720.
5 Decreases not included in line 2 (itemize) ▶ ATCH 8	5	1,862,524.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,495,196.

Form **990-PF** (2013)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,411,360.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	339,304.	8,922,569.	0.038028
2011	494,899.	9,066,549.	0.054585
2010	433,573.	8,740,298.	0.049606
2009	476,827.	8,108,434.	0.058806
2008	473,143.	9,596,599.	0.049303
2 Total of line 1, column (d)			2 0.250328
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050066
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 9,760,606.
5 Multiply line 4 by line 3			5 488,674.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 34,651.
7 Add lines 5 and 6			7 523,325.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 366,977.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	69,301.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	69,301.
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	69,301.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 13,835.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 70,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	83,835.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	14,534.
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 14,534. Refunded ☐ 11		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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?	N/A	
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) ☐ CT, _____		
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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ DANIEL EULE	Telephone no	☐ 212-320-5591	
Located at ☐ 888 7TH AVENUE, 33RD FLOOR NEW YORK, NY		ZIP+4	☐ 10106	
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				
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No		
If "Yes," list the years ☐			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	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? ☐ Yes ☒ 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

Form 990-PF (2013)

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)?Organizations relying on a current notice regarding disaster assistance check here. ☐ **5b** N/A**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?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?**7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		30,000.	0	0

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶

Expenses

Amount

Total. Add lines 1 through 3 ▶

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	7,273,168.
b	Average of monthly cash balances	1b	148,119.
c	Fair market value of all other assets (see instructions)	1c	2,487,958.
d	Total (add lines 1a, b, and c)	1d	9,909,245.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,909,245.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	148,639.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	9,760,606.
6	Minimum investment return. Enter 5% of line 5	6	488,030.

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	488,030.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	69,301.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	69,301.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	418,729.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	418,729.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	418,729.

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	366,977.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	366,977.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	366,977.

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

Form 990-PF (2013)

Page **9****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				418,729.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			90,755.	
b Total for prior years 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u>				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>366,977.</u>				
a Applied to 2012, but not more than line 2a			90,755.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				276,222.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				142,507.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Form **990-PF** (2013)

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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(1)(5)

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

b 85% of line 2a

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

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

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

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

a "Assets" alternative test - enter

(1) Value of all assets . . .

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

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

C "Support" alternative test - enter

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

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

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

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

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
<i>a Paid during the year</i> SEE ATTACHMENT 10				336,977.
Total			3a	336,977.
<i>b Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
▼	

[illegible]

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)		ATTACHMENT 11					<u>3,411,360.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EAST SIDE CAPITAL, LP	266.	266.
HSBC	17.	17.
EAST RIVER PARTNERS	30,017.	30,017.
TOTAL	<u>30,300.</u>	<u>30,300.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EAST SIDE CAPITAL, LP	25,272.	25,272.
CHARLES SCHWAB	2,643.	2,643.
FIRST EAGLE GLOBAL FUND	16,149.	16,149.
TOTAL	<u>44,064.</u>	<u>44,064.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	1,059.	1,059.
TOTALS	<u>1,059.</u>	<u>1,059.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EAST SIDE CAPITAL, L.P.	18,368.	18,368.
MISCELLANEOUS EXPENSES	-30.	
BANK FEES	23.	23.
EAST SIDE CAPITAL LP	1,116.	1,116.
LIBOZA HOLDINGS N.V.	99.	99.
TOTALS	<u>19,576.</u>	<u>19,606.</u>

ATTACHMENT 5FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: ERP WEST 86TH STREET, LLC
ORIGINAL AMOUNT: 500,000.
INTEREST RATE: 12.000000
DATE OF NOTE: 02/12/2013

BEGINNING BALANCE DUE

ENDING BALANCE DUE 500,000.

ENDING FAIR MARKET VALUE 500,000.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE

500,000.

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE

500,000.

ATTACHMENT 6FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTREPID CAPITAL FUND LTD.	4,334,545.	116,250.	116,250.
FIRST EAGLE GLOBAL FUND	1,114,932.	798,575.	798,575.
VIVO PARTICIPACOEES ADR	137,193.	164,034.	164,034.
MARSHALL WACE EUREKA FUND	1,612,688.	1,952,665.	1,952,665.
TOTALS	<u>7,199,358.</u>	<u>3,031,524.</u>	<u>3,031,524.</u>

ATTACHMENT 7FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EAST SIDE CAPITAL, L.P.	1,670,501.	3,771,519.	3,771,519.
LIBOZA HOLDINGS, N.V.	5,016.	4,218.	4,218.
G2 INVESTMENT PARTNERS OFFSHORE LTD.	NONE	1,500,000.	1,500,000.
TOTALS	<u>1,675,517.</u>	<u>5,275,737.</u>	<u>5,275,737.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PRIOR PERIOD ADJ	693.
UNREALIZED LOSS	1,861,831.
TOTAL	<u>1,862,524.</u>

MARSHA LILIEEN GLADSTEIN FOUNDATION

06-1581875

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
JEFF GLADSTEIN 15 WICKHAM HILL LANE GREENWICH, CT 06831	TRUSTEE	15,000.
MINDY A. GRAFSTEIN 5 CHERRY POINT CT MORGANVILLE, NJ 07751	TRUSTEE	15,000.
GARY GLADSTEIN 15 WYCKHAM HILL LN GREENWICH, CT 06831	TRUSTEE	
	GRAND TOTALS	<u>30,000.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2013

Recipient	Address	Relationship To Substantial Contributor/ and Foundation Status Recipient	Purpose of Grant or Contribution	Amount
Adopt A Dog	23 Cox Avenue, Armonk, NY 10504	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
American Friends of Bat Melech	1914 East 27th St, Brooklyn, NY 11229	NONE/PUBLIC CHARITY	GENERAL SUPPORT	500
American Friends Of Bible Lands Museum	25 West 45th St, NY, NY 10036	NONE/PUBLIC CHARITY	GENERAL SUPPORT	5,000
American Heart Association	7272 Greenville Ave, Dallas, TX 75321	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
American Israel Friendship League	134 East 39th St, 3rd FL, NY, NY 10016	NONE/PUBLIC CHARITY	GENERAL SUPPORT	5,000
AmnenCares	88 Hamilton Ave, Stamford, CT 06902	NONE/PUBLIC CHARITY	GENERAL SUPPORT	45
ASPCA	424 East 92nd Street, NY, NY 10128	NONE/PUBLIC CHARITY	GENERAL SUPPORT	75
BBYO	2020 K Street NW, 7th FL, Washington, DC 20006	NONE/PUBLIC CHARITY	GENERAL SUPPORT	12,000
Bell Isse Shapiro	51 East 42nd St, 11th FL, NY, NY 10017	NONE/PUBLIC CHARITY	GENERAL SUPPORT	5,000
Beth Hamedrosh Hagadol B'Nai Israel	74 Prospect St, New Haven, CT 06515	NONE/PUBLIC CHARITY	GENERAL SUPPORT	200
Beth Tikvah of Naples	1459 Pine Ridge Rd, Naples, FL 34105	NONE/PUBLIC CHARITY	GENERAL SUPPORT	80
Brandeis University	PO Box 549110, Waltham, MA 02454	NONE/PUBLIC CHARITY	GENERAL SUPPORT	1,000
Cancer Research and Treatment Foundation	162 West 54th St, Suite 4C, New York, NY 10019	NONE/PUBLIC CHARITY	GENERAL SUPPORT	1,000
Chabad Lubavitch of W Monmouth Cty	26 Wickatunk Rd, Manalapan, NJ 07726	NONE/PUBLIC CHARITY	GENERAL SUPPORT	150
Cystic Fibrosis	2 University Plaza Drive, Hackensack, NJ 07601	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
Fifth Avenue Synagogue	5 E 62nd St, NY, NY 10065	NONE/PUBLIC CHARITY	GENERAL SUPPORT	300
Foodbank of Monmouth County	3300 New Jersey 66, Neptune Township, NJ 07753	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
Gladstein Family Foundation	15 Wyckham Hill Lane, Greenwich, CT 06831	NONE/PUBLIC CHARITY	GENERAL SUPPORT	20,000
Harlem Children's Zone	162 W 56th St, Ste 405, New York, NY 10019	NONE/PUBLIC CHARITY	GENERAL SUPPORT	25,000
Hebrew Free Loan Assoc	675 Third Ave, Suite 1905, NY, NY 10017	NONE/PUBLIC CHARITY	GENERAL SUPPORT	3,000
International Rescue Committee	122 E 42nd St, New York, NY 10168	NONE/PUBLIC CHARITY	GENERAL SUPPORT	2,000
Jewish Family Services	705 Summerfield Ave, Asbury Park, NJ 07712	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
Juvenile Diabetes Research Fdn	200 Connecticut Ave, Norwalk, CT 06854	NONE/PUBLIC CHARITY	GENERAL SUPPORT	75
Little Sisters of the Poor	601 Maiden Choice Lane, Baltimore, MD 21228	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
Monmouth Torah Links	23 Kilmer Dr, Ste A, Morganville, NJ 07751	NONE/PUBLIC CHARITY	GENERAL SUPPORT	380
Myasthenia Gravis Foundation	355 Lexington Ave, 15th FL, NY, NY 10017	NONE/PUBLIC CHARITY	GENERAL SUPPORT	99
Samuel Waxman Cancer Research Foundation	420 Lexington Ave, NY, NY 10017	NONE/PUBLIC CHARITY	GENERAL SUPPORT	6,000
Sisterhood of Temple Shalom	74 South Martine Ave, Fanwood, NJ 07023	NONE/PUBLIC CHARITY	GENERAL SUPPORT	60
Smilow Cancer Hospital (nde)	20 York St, New Haven, CT 06510	NONE/PUBLIC CHARITY	GENERAL SUPPORT	142
Solomon Schechter Day School	22 School Rd East, PO Box 203, Marlboro, NJ 07746	NONE/PUBLIC CHARITY	GENERAL SUPPORT	1,450
Sons of Israel	33 Gordon's Corner Rd, Manalapan Township, NJ 07726	NONE/PUBLIC CHARITY	GENERAL SUPPORT	200
Squash Haven	70 Tower Pkwy, New Haven, CT 06511	NONE/PUBLIC CHARITY	GENERAL SUPPORT	140
Tails of courage	1 Pembroke Rd, Danbury, CT	NONE/PUBLIC CHARITY	GENERAL SUPPORT	50
Temple Beth El	350 Roxbury Rd, Stamford, CT 06902	NONE/PUBLIC CHARITY	GENERAL SUPPORT	8,160
THE ABRAHAM FUND INSTITUTE	9 East 45th St, New York, NY 10017	NONE/PUBLIC CHARITY	GENERAL SUPPORT	12,000
UConn Hillel	2390 Alumni Dr, Unit 306, Storrs, CT 06269	NONE/PUBLIC CHARITY	GENERAL SUPPORT	100
University Of CT Foundation	2390 Alumni Dr, Unit 306, Storrs, CT 06269	NONE/PUBLIC CHARITY	GENERAL SUPPORT	225,000
University of Miami	1320 S Dixie Hwy, Coral Gables, FL 33146	NONE/PUBLIC CHARITY	GENERAL SUPPORT	500
Upper East Side Hazolah	125 E 85th St, NY, NY 10028	NONE/PUBLIC CHARITY	GENERAL SUPPORT	36
West Side Institutional Synagogue	120 West 76th St, NY, NY 10023	NONE/PUBLIC CHARITY	GENERAL SUPPORT	1,000
Youth America Grand Prix	115 W 29th St, Ste 803, NY, NY 10001	NONE/PUBLIC CHARITY	GENERAL SUPPORT	635

336,977

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

Description	Date Acquired	Date Sold	Sales Price	Cost Basis	Gain/Loss
800 SHS ISHARES MSCI JPN ETF	12/31/2012	7/12/2013	9,487	7,753	1,734
1,000 SHS PEOPLES UNITED FINL INC	1/10/2013	10/22/2013	14,391	12,579	1,812
600 SHS JACOBS ENGINEERING GROUP	5/1/2012	5/14/2013	30,737	25,035	5,702
202 SHS VERINT SYSTEMS INC	4/22/2009	7/25/2013	7,354	1,163	6,191
267 91 SHS FIRST EAGLE	12/8/2003	2/19/2013	13,471	8,667	4,804
139 72 SHS FIRST EAGLE	12/10/2004	2/19/2013	7,025	5,255	1,770
491 99 SHS FIRST EAGLE	12/15/2005	2/19/2013	24,737	20,629	4,108
3,077 96 SHS FIRST EAGLE	2/22/2006	2/19/2013	154,760	135,061	19,699
363 11 SHS FIRST EAGLE	2/22/2006	10/18/2013	20,000	15,933	4,067
4,015 19 SHS FIRST EAGLE	2/22/2006	12/16/2013	219,993	176,187	43,806
383 22 SHS FIRST EAGLE	2/22/2006	12/13/2013	19,993	16,816	3,177
INTREPID CAPITAL FUND (OFFSHORE) LTD	6/1/2000	VARIOUS	4,666,541	1,476,278	3,190,263
FIRST EAGLE FUND-LONG TERM CAPITAL GAINS					20,981
Short- Term Capital Gain/ (Loss) from East Side Capital, L P					(8,959)
Long- Term Capital Gain/ (Loss) from East Side Capital, L P					<u>112,205</u>
					<u><u>3,411,360</u></u>

**Application for Extension of Time To File an
Exempt Organization Return**

► **File a separate application for each return.**
 ► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

OMB No 1545-1709

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

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

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

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

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

Part I only ☐

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

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	MARSHA LILIEEN GLADSTEIN FOUNDATION C/O GARY S. GLADSTEIN	06-1581875
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	15 WYCKHAM HILL LANE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	GREENWICH, CT 06831-3049	

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

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

- The books are in the care of ► DANIEL EULE

Telephone No ► 212 320-5591

FAX No ►

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

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2013 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	83,835.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	13,835.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	70,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)