Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter Social Security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

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

Name of foundation
The Rosenstiel Foundation

A Employer identification number
06-6034536

Number and street (or P O box number if mail is not delivered to street address)
c/o John R. Latourette, 1500 Market St

Room/suite
3500E

B Telephone number (see the instructions)
(215) 575-7044

City or town, state or province, country, and ZIP or foreign postal code
Philadelphia PA 19102

C If exemption application is pending, check here ► ☐

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 20,410,861.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	(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 (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	29,588.	29,588.		
	4 Dividends and interest from securities	521,757.	521,757.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	328,256.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 3,858,520.				
	7 Capital gain net income (from Part IV, line 2)		328,256.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	879,601.	879,601.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	11,227.			11,227.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) L-16c Stmt	6,721.			6,721.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) Foreign	666.	666.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	95,072.	95,072.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	113,686.	95,738.		17,948.
	25 Contributions, gifts, grants paid	873,600.			873,600.
	26 **Total expenses and disbursements.** Add lines 24 and 25	987,286.	95,738.		891,548.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-107,685.			
	b **Net investment income** (if negative, enter -0-)		783,863.		
	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 (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	404,831.	428,476.	428,476.
	2	Savings and temporary cash investments	594,878.	502,838.	502,838.
	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 sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments — U S and state government obligations (attach schedule) L-10a. Stmt	516,181.	288,499.	315,688.
	b	Investments — corporate stock (attach schedule) L-10b. Stmt	2,384,970.	2,477,808.	3,597,961.
	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) L-13 Stmt	13,188,775.	13,160,331.	15,565,898.
	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)	17,089,635.	16,857,952.	20,410,861.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
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 ► X and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	17,089,635.	16,857,952.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	17,089,635.	16,857,952.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	17,089,635.	16,857,952.	

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	17,089,635.
2	Enter amount from Part I, line 27a	2	-107,685.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	16,981,950.
5	Decreases not included in line 2 (itemize) ► Change in unrealized gain/loss	5	123,998.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	16,857,952.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Hawthorn Short-Term Capital Gains and Losses	P	Various	Various
b	Hawthorn Long-Term Capital Gains and Losses	P	Various	Various
c	Hawthorn 28% Rate Capital Gains	P	Various	Various
d	Hawthorn Long-Term Capital Gain Distributions	P	Various	Various
e	TIFF Multi-Asset Fund Capital Gain Distributions	P	Various	Various

	(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	354,587.		384,109.	-29,522.
b	2,969,805.		2,945,452.	24,353.
c	181,662.		200,703.	-19,041.
d	201,914.		0.	201,914.
e	150,552.		0.	150,552.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-29,522.
b	0.	0.	0.	24,353.
c				-19,041.
d	0.	0.	0.	201,914.
e	0.	0.	0.	150,552.

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	328,256.
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	-29,522.

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 (column (b) divided by column (c))
2012	856,021.	18,097,170.	0.047301
2011	715,100.	18,319,271.	0.039035
2010	698,144.	17,774,257.	0.039278
2009	622,082.	15,871,111.	0.039196
2008	1,174,923.	19,503,947.	0.060240

2	**Total** of line 1, column (d)	2	0.225050
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	0.045010
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	19,181,403.
5	Multiply line 4 by line 3	5	863,355.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,839.
7	Add lines 5 and 6	7	871,194.
8	Enter qualifying distributions from Part XII, line 4	8	891,548.

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)

1 a	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 instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	7,839.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	7,839.
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	7,839.
6	Credits/Payments			
a	2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a 3,684.		
b	Exempt foreign organizations — tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments Add lines 6a through 6d		7	3,684.
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	4,155.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶		10	0.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ▶ 0.	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		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?	2		X
	If 'Yes,' attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If 'Yes,' attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ See States Registered In			
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*	8 b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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 ► John R. Latourette, c/o Dilworth Paxson LLP Telephone no. ► (215) 575-7000
Located at ► 1500 Market Street Philadelphia PA ZIP + 4 ► 19102

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

			Yes	No
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		X
	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
1 a	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)?		1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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?		1 c		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 ► 20__ , 20__ , 20__ , 20__ .				
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.)		2 b		
c	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__				
3 a	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.)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6 a 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** No: X

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

7 a 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**

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
Blanka A. Rosenstiel c/o Dilworth Paxson LLP, 1500 Market St Ste 3500E Philadelphia PA 19102	Trustee, VP, Secretary, and Treasurer 1.00	0.	0.	0.
Elizabeth R. Kabler c/o Dilworth Paxson LLP, 1500 Market St Ste 3500E Philadelphia PA 19102	Trustee and President 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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		None

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 The primary objective of the Foundation is to make grants to Section 501(c)(3) tax-exempt organizations. No grants are made to individuals.	0.
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	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3	None

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	18,608,950.
b	Average of monthly cash balances	1b	864,556.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	19,473,506.
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	19,473,506.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	292,103.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,181,403.
6	***Minimum investment return.*** Enter 5% of line 5	6	959,070.

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	959,070.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,839.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,839.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	951,231.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	951,231.
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	951,231.

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	891,548.
b	Program-related investments — total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	891,548.
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	7,839.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	883,709.

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					951,231.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				45,154.	
b Total for prior years 20 __, 20 __, 20 __					
3 Excess distributions carryover, if any, to 2013					
a From 2008	213,412.				
b From 2009	0.				
c From 2010	67,394.				
d From 2011	0.				
e From 2012	0.				
f Total of lines 3a through e		280,806.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► $ 891,548.					
a Applied to 2012, but not more than line 2a				45,154.	
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					846,394.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		104,837.			104,837.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		175,969.			
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					
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 instructions				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) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		108,575.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		67,394.			
10 Analysis of line 9:					
a Excess from 2009	0.				
b Excess from 2010	67,394.				
c Excess from 2011	0.				
d Excess from 2012	0.				
e Excess from 2013	0.				

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	-				
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ASPCA 424 East 92nd Street New York NY 10028		Public Charity	Unrestricted Grant	1,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	30,000.
Indo-American Arts Council 517 East 87th Street, Suite 1B New York NY 10128		Public Charity	Unrestricted Grant	2,500.
Chopin Foundation of US 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	25,000.
Foundation for Art & Preservation of Embassies 1725 I Street, NW, Suite 300 Washington DC 20006		Public Charity	Unrestricted Grant	10,000.
Hospital for Special Surgery Fund, Inc. 145 W. 45th Street, Suite 300 New York NY 10036		Public Charity	Unrestricted Grant	2,500.
Amy Winehouse Foundation 1221 Avenue of the Americas, C-1 New York NY 10019		Public Charity	Unrestricted Grant	2,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	25,000.
Polish American Folk Dance Company 97 Bay 10th Street Brooklyn NY 11228		Public Charity	Unrestricted Grant	6,000.
See Line 3a statement				769,600.
Total . . . . ► 3a				873,600.
b Approved for future payment				
Total . . . . ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	29,588.	
4 Dividends and interest from securities			14	521,757.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	328,256.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				879,601.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 879,601.

(See worksheet in line 13 instructions to verify calculations.)

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.)

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

		Yes	No
1 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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

X Samuel Rosenstiel 5/7/2014

Signature of officer or trustee Date Title

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

Paid Preparer Use Only				
Print/Type preparer's name: R. Smolen	Preparer's signature	Date: 5/12/14	Check ☐ if self-employed	PTIN: P00853424
Firm's name ► Dilworth Paxson LLP			Firm's EIN ► 23-1398811	
Firm's address ► 1500 Market St Ste 3500E, Philadelphia PA 19102-2101			Phone no (215) 575-7000	

TEEA0503 07/11/13

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

		Yes	No
1 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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Elizabeth R Kabler 15-7-14 ▶ PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
R. Smolen	[signature]	5/12/14		P00853424
Firm's name ▶ Dilworth Paxson LLP			Firm's EIN ▶ 23-1398811	
Firm's address ▶ 1500 Market St Ste 3500E Philadelphia PA 19102-2101			Phone no (215) 575-7000	

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2013

Name	Employer Identification Number
The Rosenstiel Foundation	06-6034536

Asset Information:

Description of Property: Hawthorn Short-Term Capital Gains and Losses
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 354,587. — Cost or other basis (do not reduce by depreciation): 384,109.
Sales Expense: — Valuation Method:
Total Gain (Loss): -29,522. — Accumulation Depreciation:

Description of Property: Hawthorn Long-Term Capital Gains and Losses
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 2,969,805. — Cost or other basis (do not reduce by depreciation): 2,945,452.
Sales Expense: — Valuation Method:
Total Gain (Loss): 24,353. — Accumulation Depreciation:

Description of Property: Hawthorn 28% Rate Capital Gains
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 181,662. — Cost or other basis (do not reduce by depreciation): 200,703.
Sales Expense: — Valuation Method:
Total Gain (Loss): -19,041. — Accumulation Depreciation:

Description of Property: Hawthorn Long-Term Capital Gain Distributions
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 201,914. — Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: — Valuation Method:
Total Gain (Loss): 201,914. — Accumulation Depreciation:

Description of Property: TIFF Multi-Asset Fund Capital Gain Distributions
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 150,552. — Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: — Valuation Method:
Total Gain (Loss): 150,552. — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Asset Value Fee	88,361.	88,361.		
Managed Account Fee	6,584.	6,584.		
Processing Fee	127.	127.		
Total	95,072.	95,072.		

Form 990-PF, Page 4, Part VII-A, Line 8a
States Registered In

OH - Ohio
PA - Pennsylvania

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Institute Curie (c/o King Baudouin Foundation) 10 Rockefeller Plaza, 16th Floor New York NY 10020		Public Charity	Unrestricted Grant	Person or Business X 2,500.
Crohn's and Colitis Foundation 215 Park Avenue South, Suite 2014 New York NY 10003		Public Charity	Unrestricted Grant	Person or Business X 2,000.
CASA Columbia 633 Third Avenue New York NY 10017		Public Charity	Unrestricted Grant	Person or Business X 2,000.
Foreign Policy Association 470 Park Avenue South New York NY 10016		Public Charity	Unrestricted Grant	Person or Business X 2,500.
Whitney Museum 945 Madison Avenue New York NY 10021		Public Charity	Unrestricted Grant	Person or Business X 2,400.
Young America Foundation 110 Elden Street Herndon VA 20170		Public Charity	Unrestricted Grant	Person or Business X 500.
Our Lady of Czestochowa Polish Catholic Mission 2400 NE 12th Street Pompano Beach FL 33062		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Friends of Pope John Paul II Foundation 1204 Whetstone Drive Arnold MD 21012		Public Charity	Unrestricted Grant	Person or Business X 500.
Catholic Legal Services 25 SE 2nd Avenue, Suite 220 Miami FL 33131		Public Charity	Unrestricted Grant	Person or Business X 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Orchard Lake Schools 3535 Indian Trail Orchard Lake MI 48324		Public Charity	Unrestricted Grant	Person or Business X 500.
Direct Help for Eastern Europe 207 Ortiz Boulevard North Port FL 32487		Public Charity	Unrestricted Grant	Person or Business X 500.
Post Eagle 800 Van Houten Avenue Clifton NJ 07015		Public Charity	Unrestricted Grant	Person or Business X 500.
NY Center for Children 333 East 70th Street New York NY 10021		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Freedom Institute 515 Madison Avenue New York NY 10022		Public Charity	Unrestricted Grant	Person or Business X 2,000.
Chopin Foundation of US 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or Business X 25,000.
Unicorn Children's Foundation 3350 NW Boca Raton Blvd, Suite A-28 Boca Raton FL 33431		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Piast Institute 11633 Joseph Campau Hamtrack MI 48212		Public Charity	Unrestricted Grant	Person or Business X 1,000.
ALS Worldwide 125 N. Hamilton Street Madison WI 53703		Public Charity	Unrestricted Grant	Person or Business X 500.
Fund for American Studies 1706 New Hampshire Avenue NW Washington DC 20009		Public Charity	Unrestricted Grant	Person or Business X 10,000.
American Institute of Polish Culture 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or Business X 45,000.
Chesteron Institute 400 South Orange Avenue South Orange NJ 07079		Public Charity	Unrestricted Grant	Person or Business X 8,000.
Hospital for Special Surgery Fund, Inc. 145 W. 45th Street, Suite 300 New York NY 10036		Public Charity	Unrestricted Grant	Person or Business X 1,500.
Polish Historical Foundation of Washington, DC 3904 Cleveland Street Kensington MD 20895		Public Charity	Unrestricted Grant	Person or Business X 10,000.
Creative Time 59 East 4th Street, 6th Floor New York NY 10003		Public Charity	Unrestricted Grant	Person or Business X 3,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Street Squash Harlem 40 West 116th Street New York NY 10026		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Animal Medical Center 510 East 62nd Street New York NY 10065		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Whitney Museum 945 Madison Avenue New York NY 10021		Public Charity	Unrestricted Grant	Person or Business X 1,500.
Young Concert Artists 250 West 57th Street, Suite 1222 New York NY 10107		Public Charity	Unrestricted Grant	Person or Business X 500.
American Friends of Royal Foundation 845 Third Avenue, 6th Floor New York NY 10022		Public Charity	Unrestricted Grant	Person or Business X 2,500.
ALS Worldwide 125 N. Hamilton Street Madison WI 53703		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Gaudenzia Addiction Treatment 106 West Main Street Norristown PA 19401		Public Charity	Unrestricted Grant	Person or Business X 500.
National Hemophilia Foundation 116 West 32nd Street, 11th Floor New York NY 10001		Public Charity	Unrestricted Grant	Person or Business X 500.
Polish Institute of Arts & Sciences 208 East 30th Street New York NY 10016		Public Charity	Unrestricted Grant	Person or Business X 500.
Fund for American Studies 1706 New Hampshire Avenue NW Washington DC 20009		Public Charity	Unrestricted Grant	Person or Business X 2,500.
Ash Lawn Opera Festival 1405 Waldemar Drive Charlottesville VA 22903		Public Charity	Unrestricted Grant	Person or Business X 3,000.
The Director's Co. 311 West 43rd Street, Suite 409 New York NY 10036		Public Charity	Unrestricted Grant	Person or Business X 2,500.
Creative Time 59 East 4th Street, 6th Floor New York NY 10003		Public Charity	Unrestricted Grant	Person or Business X 15,500.
Marian Center Auxillary 15701 NW 37th Avenue Miami Gardens FL 33054		Public Charity	Unrestricted Grant	Person or Business X 500.
Polish Institute of Arts & Sciences 208 East 30th Street New York NY 10016		Public Charity	Unrestricted Grant	Person or Business X 500.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
English Speaking Union of the United States PO Box 4816 Charlottesville VA 22901		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 500.
American Initiative for Social Development 1350 Avenue of the Americas, 3rd Floor New York NY 10019		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 3,000.
American Institute of Polish Culture 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 45,000.
Chopin Foundation of U.S. 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 25,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 90,000.
Metropolitan Opera Club 30 Lincoln Center New York NY 10023		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 4,000.
Commission to Reduce Infection Deaths 185 East 85th Street, Suite 35B New York NY 10028		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 500.
The Director's Co. 311 West 43rd Street, Suite 409 New York NY 10036		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 10,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 4,000.
Catholic Legal Services 25 SE 2nd Avenue, Suite 220 Miami FL 33131		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 1,000.
Florida International University 11200 S.W. 8th Street Miami FL 33199		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 10,000.
American Institute of Polish Culture 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 5,000.
English Speaking Union of the United States PO Box 4816 Charlottesville VA 22901		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 500.
American Theater Wing 570 Seventh Avenue, Suite 501 New York NY 10018		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 2,500.
Lynch Wellness & Recovery Foundation 80 Washington Square, Suite D-25 Norwell MA 02061		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 10,000.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
Chopin Foundation of U.S. 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 25,000.
Silver Hill Hospital 208 Valley Road New Canaan CT 06840		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 3,000.
Creative Time 59 East 4th Street, 6th Floor New York NY 10003		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 30,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 115,000.
American Institute of Polish Culture 1440 79th Street Causeway, Suite 117 Miami FL 33141		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 45,000.
Aperture Foundation 547 West 27th Street, 4th Floor New York NY 10001		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 3,000.
Whitney Museum 945 Madison Avenue New York NY 10021		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 22,500.
Akilah Institute for Women 109 North Brush Street, Suite 300 Tampa FL 33602		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 500.
D.A.R.E. American Benefit 440 Kent Avenue, 6E Brooklyn NY 11249		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 1,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 15,000.
NCADD National Council on Alcoholism and Dru 217 Broadway, Suite 712 New York NY 10022		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 1,000.
ALS Association 162 W. 56th Street, Suite 405 New York NY 10019		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 500.
Brandeis University 415 South Street Waltham MA 02453		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 30,000.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 55,000.
Center for Great Expectations 19B Dellwood Lan Somerset NJ 08873		Public Charity	Unrestricted Grant	Person or [ ] Business [X] 500.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
Citymeals-on-Wheels 355 Lexington Avenue New York NY 10017		Public Charity	Unrestricted Grant	Person or Business X 700.
Hospital for Special Surgery Fund, Inc. 145 W. 45th Street, Suite 300 New York NY 10036		Public Charity	Unrestricted Grant	Person or Business X 500.
Riley Hospital for Children 30 S. Meridian Street, Suite 200 Indianapolis IN 46204		Public Charity	Unrestricted Grant	Person or Business X 1,000.
National Katyn Memorial PO Box 247200 Baltimore MD 21224		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Polish Assistance 15 East 65th Street New York NY 10065		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Orchard Lake Schools 3535 Indian Trail Orchard Lake MI 48324		Public Charity	Unrestricted Grant	Person or Business X 500.
Alfred E. Smith Memorial Foundation 1011 First Avenue, Suite 1400 New York NY 10022		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Archdiocese of Miami 9401 Biscayne Boulevard Miami Shores FL 33138		Public Charity	Unrestricted Grant	Person or Business X 2,000.
Polish Institute of Arts & Sciences 208 East 30th Street New York NY 10016		Public Charity	Unrestricted Grant	Person or Business X 500.
Animal Medical Center 510 East 62nd Street New York NY 10065		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Metropolitan Opera Club 30 Lincoln Center New York NY 10023		Public Charity	Unrestricted Grant	Person or Business X 2,500.
Center for Living 226 East 52nd Street New York NY 10022		Public Charity	Unrestricted Grant	Person or Business X 2,000.
Catholic Legal Services 25 SE 2nd Avenue, Suite 220 Miami FL 33131		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Mt. Sinai Hospital Foundation 4200 Alton Road Miami Beach FL 33140		Public Charity	Unrestricted Grant	Person or Business X 5,000.
Cleveland State University 2121 Euclid Avenue, RT 1822 Cleveland OH 44115		Public Charity	Unrestricted Grant	Person or Business X 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Thomas More College of Liberal Arts 6 Manchester Street Merimack NH 03054		Public Charity	Unrestricted Grant	Person or Business X 2,000.
Florida International University 11200 S.W. 8th Street Miami FL 33199		Public Charity	Unrestricted Grant	Person or Business X 20,000.
Big Brothers Big Sisters of Greater Miami 701 S.W. 27th Avenue, Suite 800 Miami FL 33135		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Institute of World Politics 1521 16th Street NW Washington DC 20036		Public Charity	Unrestricted Grant	Person or Business X 5,000.
Piast Institute 11633 Joseph Campau Hamtramck MI 48212		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Polish American Folk Dance Company 97 Bay 10th Street Brooklyn NY 11228		Public Charity	Unrestricted Grant	Person or Business X 3,000.
Dream Program PO Box 361 Winooski VT 05404		Public Charity	Unrestricted Grant	Person or Business X 500.
Institute Curie 10 Rockefeller Plaza, 16th Floor New York NY 10020		Public Charity	Unrestricted Grant	Person or Business X 1,000.
Total				769,600.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dilworth Paxson LLP	Legal	11,227.			11,227.
Total		11,227.			11,227.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Executive and Proffesionals	Professional	6,721.			6,721.
Total		6,721.			6,721.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
Hawthorn - Agency Bonds			288,499.	315,688.
Total			288,499.	315,688.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Hawthorn - Stocks	2,477,808.	3,597,961.
Total	2,477,808.	3,597,961.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Hawthorn - ETF - Fixed Income	683,504.	685,490.
Hawthorn - Mutual Funds - Fixed Income	3,624,860.	3,669,097.
Hawthorn - ETF - Equity	2,814,307.	3,908,680.
Hawthorn - Mutual Funds - Equity	3,150,000.	3,798,960.
Hawthorn - Other Equity	500,000.	677,555.
Hawthorn - ETF - Alternative Investments	0.	0.
Hawthorn - Mutual Funds - Alternative Investments	699,810.	681,761.
TIFF Multi-Asset Fund	1,687,850.	2,144,355.
Total	13,160,331.	15,565,898.

THE ROSENSTIEL FOUNDATION ICA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
115. AT&T INC	07/20/2012	01/16/2013	3,836.31	4,069.81	-233.50
222. BANK NS HALIFAX	07/20/2012	07/15/2013	12,221.31	11,434.51	786.80
154. CANADIAN NATL RAILWAY CO	07/20/2012	05/01/2013	15,014.23	13,441.10	1,573.13
144. CATERPILLAR INC	07/20/2012	03/11/2013	13,097.08	11,757.59	1,339.49
96. CATERPILLAR INC	07/20/2012	04/03/2013	8,089.76	7,838.39	251.37
233. CENTURYLINK INC	07/20/2012	02/19/2013	8,001.16	9,683.46	-1,682.30
1. DUKE ENERGY HOLDING CORP	02/13/2013	11/14/2013	71.12	68.63	2.49
150. EQT CORPORATION	07/20/2012	02/07/2013	9,274.29	8,337.48	936.81
8. FIFTH THIRD BANCORP	05/08/2013	11/14/2013	159.23	140.88	18.35
168. FIRSTENERGY CORP	07/20/2012	02/07/2013	6,721.53	8,455.42	-1,733.89
138. GENERAL DYNAMICS CORP	07/20/2012	02/13/2013	9,112.02	8,945.15	166.87
1. GENERAL ELECTRIC CO	11/11/2013	11/14/2013	27.17	26.92	0.25
1. HONEYWELL INTL INC	02/07/2013	11/14/2013	87.75	69.73	18.02
1. INTERNATIONAL PAPER CO	07/15/2013	11/14/2013	44.60	47.77	-3.17
7500. ISHARES GOLD TRUST ETF	10/17/2012	04/12/2013	108,972.55	127,763.83	-18,791.28
. ISHARES GOLD TRUST ETF	03/15/2012	12/31/2013	81.60	82.85	-1.25
. ISHARES GOLD TRUST ETF	10/17/2012	12/31/2013	73.71	80.14	-6.43
1. KINDER MORGAN INC	02/07/2013	11/14/2013	34.56	37.53	-2.97
266. LIMITED INC	07/20/2012	02/21/2013	11,589.12	12,371.66	-782.54
4. MERCK & CO INC	04/18/2013	11/14/2013	190.08	186.40	3.68
1. METLIFE INC.	07/09/2013	11/14/2013	50.13	48.39	1.74
2. MONDELEZ INTERNATIONAL	04/19/2013	11/14/2013	66.84	63.06	3.78
1. NEWMONT MINING CORPORATION					
(NEW)	02/13/2013	11/14/2013	27.60	44.90	-17.30
152. PEABODY ENERGY CORP	07/20/2012	04/03/2013	3,075.01	3,457.99	-382.98
5. PFIZER INC	04/18/2013	11/14/2013	159.80	153.15	6.65
20938.023 PIMCO COMMODITY					
REALRETURN STRATEGY FUND	06/11/2013	12/19/2013	115,996.65	125,000.00	-9,003.35
176. RIO TINTO PLC SPONSORED	07/20/2012	04/03/2013	8,123.75	7,983.27	140.48
281. SOUTHERN CO	07/20/2012	01/22/2013	12,321.60	13,436.24	-1,114.64
3. SUNTRUST BANKS INC	05/08/2013	11/14/2013	107.61	92.62	14.99
1. UNITED PARCEL SERVICE CL B	03/15/2013	11/14/2013	100.60	85.33	15.27
317. VODAFONE GROUP PLC REV					
SPLIT 2/24/2014	07/20/2012	02/20/2013	7,857.75	8,904.53	-1,046.78
Totals			354,587.00	384,109.00	-29,522.00

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THE ROSENSTIEL FOUNDATION ICA
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
28% RATE CAPITAL GAINS (LOSSES)					
12500. ISHARES GOLD TRUST ETF	03/15/2012	04/12/2013	181,620.92	200,660.46	-19,039.54
. ISHARES GOLD TRUST ETF	03/15/2012	12/31/2013	41.24	43.01	-1.77
TOTAL 28% RATE CAPITAL GAINS (LOSSES)			181,662.00	200,703.00	-19,041.00
OTHER CAPITAL GAINS (LOSSES)					
3. AT&T INC	07/20/2012	11/14/2013	105.21	106.17	-0.96
2. ABBOTT LABORATORIES INC	07/20/2012	11/14/2013	75.76	62.60	13.16
1. ABBVIE INC-WHEN ISSUED	07/20/2012	11/14/2013	47.92	33.94	13.98
1. AMERICAN EXPRESS CO	07/20/2012	11/14/2013	81.44	56.20	25.24
350. APACHE CORPORATION	08/18/2011	08/05/2013	28,616.80	34,350.26	-5,733.46
6. BHP BILLITON LTD SPONSORED ADR	07/20/2012	11/14/2013	420.41	385.19	35.22
13. BRISTOL MYERS SQUIBB CO	07/20/2012	11/14/2013	678.59	461.50	217.09
3. CHEVRON CORPORATION	07/20/2012	11/14/2013	358.31	324.75	33.56
3. CHUBB CORP	07/20/2012	11/14/2013	281.21	212.53	68.68
4. COCA-COLA CO	07/20/2012	11/14/2013	160.44	154.16	6.28
56011.949 COHEN & STEERS PREFERRED SECURITIES AND I	10/17/2012	12/19/2013	720,313.66	746,674.04	-26,360.38
2. CONOCOPHILLIPS	07/20/2012	11/14/2013	147.12	111.46	35.66
151. CONSOL ENERGY INC	07/20/2012	09/30/2013	5,069.93	4,625.05	444.88
1. DIAGEO PLC SPONSORED ADR	07/20/2012	11/14/2013	128.63	106.12	22.51
4. DOMINION RESOURCES INC VA	07/20/2012	11/14/2013	265.31	216.40	48.91
3. DOW CHEMICAL CO	07/20/2012	11/14/2013	119.43	92.70	26.73
5. DUPONT E I DE NEMOURS & CO	07/20/2012	11/14/2013	307.94	244.55	63.39
200. ECOLAB INC	04/13/2011	12/31/2013	20,843.46	10,093.50	10,749.96
4. ENBRIDGE INC	07/20/2012	11/14/2013	171.84	162.84	9.00
4. EXXON MOBIL CORP	07/20/2012	11/14/2013	371.87	342.16	29.71
3110.36 FEDERAL HOME LOAN MTG CORP GOLD POOL G03432	01/15/2008	01/31/2013	3,110.36	3,152.63	-42.27
Totals					

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THE ROSENSTIEL FOUNDATION ICA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3264.64 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	02/28/2013	3,264.64	3,309.01	-44.37
2748.38 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	03/31/2013	2,748.38	2,785.73	-37.35
2792.02 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	04/30/2013	2,792.02	2,829.96	-37.94
2817.08 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	05/31/2013	2,817.08	2,855.36	-38.28
2546.5 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	06/30/2013	2,546.50	2,581.11	-34.61
2558.84 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	07/31/2013	2,558.84	2,593.61	-34.77
2092.62 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	08/31/2013	2,092.62	2,121.06	-28.44
1547.82 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	09/30/2013	1,547.82	1,568.86	-21.04
1553.71 FEDERAL HOME LOAN-MTG					
CORP GOLD POOL G03432	01/15/2008	10/31/2013	1,553.71	1,574.83	-21.12
1222.34 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	11/30/2013	1,222.34	1,238.95	-16.61
1402.57 FEDERAL HOME LOAN MTG					
CORP GOLD POOL G03432	01/15/2008	12/31/2013	1,402.57	1,421.63	-19.06
2827.37 FEDERAL HOME LN. MTG CORP					
GOLD POOL G04877	10/29/2008	01/31/2013	2,827.37	2,830.99	-3.62
1940.64 FEDERAL HOME LN MTG CORP					
GOLD POOL G04877	10/29/2008	02/28/2013	1,940.64	1,943.12	-2.48
2383.43 FEDERAL HOME LN MTG CORP					
GOLD POOL G04877	10/29/2008	03/31/2013	2,383.43	2,386.48	-3.05
2878.95 FEDERAL HOME LN MTG CORP					
GOLD POOL G04877	10/29/2008	04/30/2013	2,878.95	2,882.63	-3.68
2469.02 FEDERAL HOME LN MTG CORP					
GOLD POOL G04877	10/29/2008	05/31/2013	2,469.02	2,472.18	-3.16
1762.71 FEDERAL HOME LN MTG CORP					
GOLD POOL G04877	10/29/2008	06/30/2013	1,762.71	1,764.97	-2.26
Totals					

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THE ROSENSTIEL FOUNDATION ICA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2417.4 FEDERAL HOME LN MTG CORP GOLD POOL G04877	10/29/2008	07/31/2013	2,417.40	2,420.49	-3.09
1541.81 FEDERAL HOME LN MTG CORP GOLD POOL G04877	10/29/2008	08/31/2013	1,541.81	1,543.78	-1.97
1378.56 FEDERAL HOME LN MTG CORP GOLD POOL G04877	10/29/2008	09/30/2013	1,378.56	1,380.32	-1.76
2445.1 FEDERAL HOME LN MTG CORP GOLD POOL G04877	10/29/2008	10/31/2013	2,445.10	2,448.23	-3.13
706.81 FEDERAL HOME LN MTG CORP GOLD POOL G04877	10/29/2008	11/30/2013	706.81	707.71	-0.90
734.34 FEDERAL HOME LN MTG CORP GOLD POOL G04877	10/29/2008	12/31/2013	734.34	735.28	-0.94
633.77 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	01/31/2013	633.77	644.09	-10.32
568.68 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	02/28/2013	568.68	577.94	-9.26
557.03 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	03/31/2013	557.03	566.10	-9.07
672.15 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	04/30/2013	672.15	683.09	-10.94
606.5 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	05/31/2013	606.50	616.37	-9.87
674.21 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	06/30/2013	674.21	685.19	-10.98
537.43 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	07/31/2013	537.43	546.18	-8.75
566.08 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	08/31/2013	566.08	575.30	-9.22
417.19 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	09/30/2013	417.19	423.98	-6.79
303.38 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	10/31/2013	303.38	308.32	-4.94
271.04 FEDERAL NATL MTG ASSN POOL 190391	10/24/2008	11/30/2013	271.04	275.45	-4.41
Totals					

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THE ROSENSTIEL FOUNDATION ICA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
375.86 FEDERAL NATL MTG ASSN					
POOL 190391	10/24/2008	12/31/2013	375.86	381.98	-6.12
3404.42 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	01/31/2013	3,404.42	3,354.41	50.01
2994.74 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	02/28/2013	2,994.74	2,950.75	43.99
3306.77 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	03/31/2013	3,306.77	3,258.19	48.58
3210.33 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	04/30/2013	3,210.33	3,163.17	47.16
2768.81 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	05/31/2013	2,768.81	2,728.14	40.67
2746.31 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	06/30/2013	2,746.31	2,705.97	40.34
2585.5 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	07/31/2013	2,585.50	2,547.52	37.98
2152.1 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	08/31/2013	2,152.10	2,120.48	31.62
1705.55 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	09/30/2013	1,705.55	1,680.50	25.05
1329.62 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	10/31/2013	1,329.62	1,310.09	19.53
1179.52 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	11/30/2013	1,179.52	1,162.19	17.33
1088.76 FEDERAL NATL MTG ASSN					
POOL 735580	05/16/2008	12/31/2013	1,088.76	1,072.77	15.99
1554.35 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	01/31/2013	1,554.35	1,614.81	-60.46
1287.71 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	02/28/2013	1,287.71	1,337.80	-50.09
1377.06 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	03/31/2013	1,377.06	1,430.63	-53.57
1324.45 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	04/30/2013	1,324.45	1,375.97	-51.52
Totals					

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THE ROSENSTIEL FOUNDATION ICA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1297.83 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	05/31/2013	1,297.83	1,348.32	-50.49
1168.23 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	06/30/2013	1,168.23	1,213.67	-45.44
1076.03 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	07/31/2013	1,076.03	1,117.89	-41.86
966.65 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	08/31/2013	966.65	1,004.25	-37.60
711.53 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	09/30/2013	711.53	739.21	-27.68
584.93 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	10/31/2013	584.93	607.68	-22.75
481.47 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	11/30/2013	481.47	500.20	-18.73
486.77 FEDERAL NATL MTG ASSN					
POOL 745275	10/05/2009	12/31/2013	486.77	505.71	-18.94
5515.43 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	01/31/2013	5,515.43	5,527.45	-12.02
4682.15 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	02/28/2013	4,682.15	4,692.36	-10.21
4583.13 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	03/31/2013	4,583.13	4,593.12	-9.99
5190.2 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	04/30/2013	5,190.20	5,201.51	-11.31
5309.02 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	05/31/2013	5,309.02	5,320.59	-11.57
4710.52 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	06/30/2013	4,710.52	4,720.79	-10.27
4482.98 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	07/31/2013	4,482.98	4,492.75	-9.77
4140.55 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	08/31/2013	4,140.55	4,149.58	-9.03
3363.32 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	09/30/2013	3,363.32	3,370.65	-7.33
Totals					

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THE ROSENSTIEL FOUNDATION ICA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2813.34 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	10/31/2013	2,813.34	2,819.47	-6.13
2456.47 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	11/30/2013	2,456.47	2,461.83	-5.36
2192.77 FEDERAL NATL MTG ASSN					
POOL 889579	10/28/2008	12/31/2013	2,192.77	2,197.55	-4.78
1108.36 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	01/31/2013	1,108.36	1,131.47	-23.11
939.68 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	02/28/2013	939.68	959.27	-19.59
729.94 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	03/31/2013	729.94	745.16	-15.22
1134.88 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	04/30/2013	1,134.88	1,158.54	-23.66
917.87 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	05/31/2013	917.87	937.01	-19.14
747.08 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	06/30/2013	747.08	762.66	-15.58
1353.79 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	07/31/2013	1,353.79	1,382.02	-28.23
717.23 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	08/31/2013	717.23	732.18	-14.95
591.68 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	09/30/2013	591.68	604.02	-12.34
617.18 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	10/31/2013	617.18	630.05	-12.87
336.4 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	11/30/2013	336.40	343.41	-7.01
409.85 FEDERAL NATL MTG ASSN					
POOL 889697	10/21/2008	12/31/2013	409.85	418.40	-8.55
235.07 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	01/31/2013	235.07	246.62	-11.55
206.06 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	02/28/2013	206.06	216.19	-10.13
Totals					

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THE ROSENSTIEL FOUNDATION ICA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
221.07 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	03/31/2013	221.07	231.93	-10.86
236.22 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	04/30/2013	236.22	247.83	-11.61
209.08 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	05/31/2013	209.08	219.35	-10.27
201.55 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	06/30/2013	201.55	211.45	-9.90
183.39 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	07/31/2013	183.39	192.40	-9.01
153.58 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	08/31/2013	153.58	161.13	-7.55
107.6 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	09/30/2013	107.60	112.89	-5.29
95.37 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	10/31/2013	95.37	100.06	-4.69
90.8 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	11/30/2013	90.80	95.26	-4.46
80.68 FEDERAL NATL MTG ASSN					
POOL 889982	10/05/2009	12/31/2013	80.68	84.64	-3.96
1103.48 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	01/31/2013	1,103.48	1,130.28	-26.80
806.22 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	02/28/2013	806.22	825.80	-19.58
782.53 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	03/31/2013	782.53	801.54	-19.01
1358.33 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	04/30/2013	1,358.33	1,391.32	-32.99
1161.95 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	05/31/2013	1,161.95	1,190.17	-28.22
1144.31 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	06/30/2013	1,144.31	1,172.11	-27.80
2208.2 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	07/31/2013	2,208.20	2,261.84	-53.64
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
568.35 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	08/31/2013	568.35	582.15	-13.80
942.52 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	09/30/2013	942.52	965.41	-22.89
792.91 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	10/31/2013	792.91	812.17	-19.26
20.38 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	11/30/2013	20.38	20.88	-0.50
19.82 FEDERAL NATL MTG ASSN					
POOL 988580	12/08/2008	12/31/2013	19.82	20.30	-0.48
4326.37 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	01/31/2013	4,326.37	4,401.91	-75.54
3773.37 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	02/28/2013	3,773.37	3,839.25	-65.88
3571.54 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	03/31/2013	3,571.54	3,633.90	-62.36
4331.04 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	04/30/2013	4,331.04	4,406.66	-75.62
3870.3 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	05/31/2013	3,870.30	3,937.88	-67.58
4311.25 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	06/30/2013	4,311.25	4,386.52	-75.27
2905.81 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	07/31/2013	2,905.81	2,956.55	-50.74
3816.99 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	08/31/2013	3,816.99	3,883.63	-66.64
2453.03 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	09/30/2013	2,453.03	2,495.86	-42.83
1984.72 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	10/31/2013	1,984.72	2,019.37	-34.65
977.38 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	11/30/2013	977.38	994.45	-17.07
1306.62 FEDERAL NATL MTG ASSN					
POOL 995069	11/05/2008	12/31/2013	1,306.62	1,329.43	-22.81
3. GENERAL MILLS INC	07/20/2012	11/14/2013	152.43	115.53	36.90
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2. HOME DEPOT INC	07/20/2012	11/14/2013	156.73	101.42	55.31
7. INTEL CORP	07/20/2012	11/14/2013	170.94	179.55	-8.61
2. INTERNATIONAL BUSINESS					
MACHS CORP	07/20/2012	11/14/2013	360.51	387.36	-26.85
4000. ISHARES IBOXX $ INVESTMENT					
GRADE CORPORATE BOND	03/15/2012	12/19/2013	457,160.84	462,592.90	-5,432.06
10000. ISHARES 1-3 YEAR CREDIT					
BOND ETF	08/30/2010	06/11/2013	1050781.71	1051544.00	-762.29
13. JP MORGAN CHASE & CO	07/23/2007	11/14/2013	705.37	665.74	39.63
11079.651 PERKINS MID CAP VALUE					
FUND FUND CLASS I FD 116	08/30/2010	06/11/2013	266,576.40	225,000.00	41,576.40
2. JOHNSON & JOHNSON	07/20/2012	11/14/2013	186.92	137.26	49.66
6. JOHNSON CONTROLS INC	01/13/2012	11/14/2013	293.99	203.53	90.46
1. KIMBERLY-CLARK CORP	07/20/2012	11/14/2013	109.06	85.14	23.92
1. LORILLARD INC	07/20/2012	11/14/2013	52.24	46.25	5.99
4. MARATHON OIL CORP	07/20/2012	11/14/2013	144.76	106.28	38.48
1. MARATHON PETROLEUM CORP	07/20/2012	11/14/2013	75.47	45.29	30.18
4. MCDONALDS CORP	07/20/2012	11/14/2013	392.75	366.08	26.67
200. MCDONALDS CORP	04/13/2011	11/18/2013	19,487.94	16,296.19	3,191.75
5. MEADWESTVACO CORP	07/20/2012	11/14/2013	170.15	144.90	25.25
3. MICROSOFT CORP	07/20/2012	11/14/2013	113.76	90.87	22.89
200. MORGAN STANLEY	12/06/2012	12/31/2013	6,264.03	3,356.24	2,907.79
1. NEXTERA ENERGY INC	07/20/2012	11/14/2013	86.56	70.61	15.95
2. NORTHEAST UTILITIES	07/20/2012	11/14/2013	84.40	80.55	3.85
1. NORTHROP GRUMMAN					
CORPORATION	07/20/2012	11/14/2013	109.60	64.99	44.61
2. OCCIDENTAL PETROLEUM CORP	07/20/2012	11/14/2013	194.10	173.25	20.85
4. PHILIP MORRIS INTERNAT-W/I	07/20/2012	11/14/2013	363.39	356.32	7.07
1. PHILLIPS 66	07/20/2012	11/14/2013	66.50	35.12	31.38
1. PRAXAIR INC	07/20/2012	11/14/2013	124.68	108.87	15.81
2. PROCTER & GAMBLE CO	07/20/2012	11/14/2013	167.00	129.60	37.40
2. PUBLIC SERVICE ENTERPRISE					
GROUP INC	07/20/2012	11/14/2013	67.32	65.89	1.43
2. RAYTHEON COMPANY	07/20/2012	11/14/2013	171.74	113.16	58.58
300. 3M COMPANY	04/13/2011	04/16/2013	31,827.54	26,682.00	5,145.54
Totals					

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THE ROSENSTIEL FOUNDATION ICA
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1. 3M COMPANY	07/20/2012	11/14/2013	128.89	90.00	38.89
2. TORONTO-DOMINION BANK	08/30/2012	11/14/2013	184.22	162.49	21.73
7. TOTAL FINA S.A. ADR	07/20/2012	11/14/2013	413.90	307.72	106.18
6. THE TRAVELERS COS INC	07/20/2012	11/14/2013	524.93	375.72	149.21
3. US BANCORP DEL COM NEW	07/20/2012	11/14/2013	114.45	101.04	13.41
5. UNILEVER NV NEW YORK					
SHARES NEW	07/20/2012	11/14/2013	194.15	164.90	29.25
150. UNILEVER NV NEW YORK					
SHARES NEW	07/20/2012	11/25/2013	5,908.41	4,946.98	961.43
4. UNITED TECHNOLOGIES CORP	07/20/2012	11/14/2013	431.99	299.87	132.12
33. V-F CORP	07/20/2012	09/25/2013	6,607.87	4,937.46	1,670.41
2590.137 VAN ECK GLOBAL HARD					
ASSETS FUND CLASS I FD 4	11/30/2011	06/11/2013	114,665.36	125,000.00	-10,334.64
5. VERIZON COMMUNICATIONS	07/20/2012	11/14/2013	250.85	222.45	28.40
10. WELLS FARGO & COMPANY NEW	07/20/2012	11/14/2013	429.19	339.30	89.89
7. WEYERHAEUSER CO	07/20/2012	11/14/2013	207.76	160.58	47.18
200. AON PLC	04/13/2011	12/31/2013	16,744.24	10,497.60	6,246.64
1. ACE LIMITED ISIN					
CH0044328745 SEDOL B3BQMF6	07/20/2012	11/14/2013	97.58	70.60	26.98
TOTAL OTHER CAPITAL GAINS (LOSSES)			2969805.00	2945452.00	24,353.00
Totals			3151467.00	3146155.00	5,312.00

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