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Return of Private Foundation

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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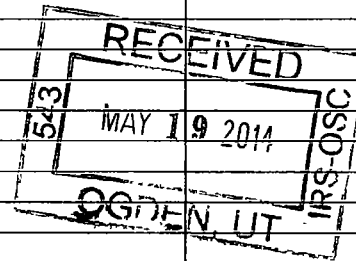
For calendar year 2013 or tax year beginning , and ending

Name of foundation Maurice & Judi Falk Charitable Foundation			A Employer identification number 11-3239050	
Number and street (or PO box number if mail is not delivered to street address) 477 Madison Avenue		Room/suite 707	B Telephone number (see instructions) 917-873-4754	
City or town New York	State NY	ZIP code 10022		
Foreign country name		Foreign province/state/country	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> 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 <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,361,321		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	208,750			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	52,881	52,881		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,300			
b	Gross sales price for all assets on line 6a 342,256				
7	Capital gain net income (from Part IV, line 2)		18,300		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total Add lines 1 through 11	279,931	71,181	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	1,750			
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	151	151		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	14,233	14,233		
24	Total operating and administrative expenses Add lines 13 through 23	16,134	14,384	0	0
25	Contributions, gifts, grants paid	168,000			168,000
26	Total expenses and disbursements. Add lines 24 and 25	184,134	14,384	0	168,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	95,797			
b	Net investment income (if negative, enter -0-)		56,797		
c	Adjusted net income (if negative, enter -0-)			0	

SCANNED MAY 27 2014

Operating and Administrative Expenses



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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	108,935	116,885	116,885
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,981,038	2,068,797	3,244,436
	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)				
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)	2,089,973	2,185,682	3,361,321	
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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,089,973	2,185,682	
	30 Total net assets or fund balances (see instructions)	2,089,973	2,185,682	
	31 Total liabilities and net assets/fund balances (see instructions)	2,089,973	2,185,682	

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	2,089,973
2 Enter amount from Part I, line 27a	2	95,797
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,185,770
5 Decreases not included in line 2 (itemize) ▶ Capital Counsel, misposting of dividend	5	88
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,185,682

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	Capital Counsel-sch attached	P	various	various
b	1500 HJ Heinz & Co	D	6/10/2013	6/10/2013
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 233,506		215,206	18,300
b 108,750		108,750	0
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j) if any	(l) Gains (Col. (h) gain minus col. (k) but not less than -0-) or Losses (from col. (h))
a			18,300
b			0
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	18,300
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	18,000	2,459,574	0.007318
2011	162,099	2,243,759	0.072244
2010	105,624	2,078,564	0.050816
2009	14,796	1,763,063	0.008392
2008	69,463	1,151,109	0.060344

2 Total of line 1, column (d)	2	0.199114
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	0.039823
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,007,519
5 Multiply line 4 by line 3	5	119,768
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	568
7 Add lines 5 and 6	7	120,336
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	168,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		568
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		568
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		568
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		10
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		578
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		0

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)? <i>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</i>		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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? Website address ► N/A	13	X	
14	The books are in care of ► Maurice B Falk Located at ► 477 Madison Ave, Ste 707 New York NY Telephone no ► 212-966-2800 ZIP+4 ► 10022			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 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)	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(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)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b N/A</p>	<p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>6b X</p>
<p>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)?</p> <p>Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/></p>				
<p>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?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</p>				
<p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>				
<p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?</p>		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
NONE				

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 ▶

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	2,940,409
b	Average of monthly cash balances	1b	112,910
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,053,319
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	3,053,319
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	45,800
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,007,519
6	Minimum investment return. Enter 5% of line 5	6	150,376

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	150,376
2a	Tax on investment income for 2013 from Part VI, line 5	2a	568
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	568
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	149,808
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	149,808
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	149,808

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	168,000
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	168,000
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	568
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	167,432

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				149,808
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			35,913	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	12,692			
b From 2009				
c From 2010	2,429			
d From 2011	50,805			
e From 2012				
f Total of lines 3a through e	65,926			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 168,000				
a Applied to 2012, but not more than line 2a			35,913	
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				132,087
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))	17,721			17,721
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	48,205			
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				
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)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	48,205			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011	48,205			
d Excess from 2012				
e Excess from 2013				

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

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(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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))

Maurice Falk

Judi Falk

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 address of the person to whom applications should be addressed

Maurice B. Falk 17161 Northway Circle Boca Raton, FL 33496 mbfalk43@gmail.com

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	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Brotherhood Synagogue NY, NY Mount Sinai Hospital Breast Cancer Research NY, NY Park East Synagogue NY, NY Trinity School NY, NY US Holocaust Museum NY, NY			Religious Educational Religious Educational Educational	500 50,000 2,500 15,000 100,000
Total			3a	168,000
b <i>Approved for future payment</i>				
Total			3b	0

Form **990-PF** (2013)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2013

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization Maurice & Judi Falk Charitable Foundation	Employer identification number 11-3239050
--	---

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Maurice & Judi Falk Charitable Foundation	Employer identification number 11-3239050
--	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Maurice B and Judi Falk 477 Madison Ave #707 New York NY 10022 Foreign State or Province Foreign Country	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

11-3239050

Part II

[illegible]

Name of organization Maurice & Judi Falk Charitable Foundation	Employer identification number 11-3239050
--	---

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry
 For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$ 0
 Use duplicate copies of Part III if additional space is needed

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1	charitable		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For Prov Country		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For Prov Country		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For Prov Country		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For Prov Country		

	18,300	
	0	
Gain		
Loss	18,300	
	0	

CAPITAL COUNSEL LLC
REALIZED GAINS AND LOSSES
MAURICE & JUDI FALK FOUNDATION, INC.

NY3002

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss		
				Basis	Proceeds	Short Term	Long Term	
09-08-10	01-28-13	100	MEAD JOHNSON NUTRITION CO COM	5,499 70	6,848 24		1,348 54	
08-13-10	01-28-13	100	MEAD JOHNSON NUTRITION CO COM	5,185 00	6,848 24		1,663 24	
06-03-10	01-28-13	125	MEAD JOHNSON NUTRITION CO COM	6,243 75	8,560 29		2,316 54	
02-25-11	02-12-13	300	BROOKFIELD OFFICE PPTY INC COM	5,189 97	4,988 74		-201 23	
09-08-10	02-12-13	200	BROOKFIELD OFFICE PPTY INC COM	2,993 96	3,325 82		331 86	
06-03-10	02-12-13	1,000	BROOKFIELD OFFICE PPTY INC COM	14,910 00	16,629 13		1,719 13	
07-08-10	02-12-13	500	BROOKFIELD OFFICE PPTY INC COM	6,908 75	8,314 56		1,405 81	
02-01-12	04-02-13	200	C H ROBINSON WORLDWIDE INC	12,821 80	11,725 33		-1,096 47	
06-03-10	04-02-13	175	MEAD JOHNSON NUTRITION CO COM	8,741 25	13,428 85		4,687 60	
05-20-10	04-02-13	200	MEAD JOHNSON NUTRITION CO COM	9,609 78	15,347 25		5,737 47	
03-28-12	04-19-13	300	CENOVUS ENERGY INC	10,631 22	8,368 29		-2,262 93	
03-29-12	04-19-13	50	CENOVUS ENERGY INC	1,737 45	1,394 71		-342 74	
11-15-12	06-14-13	300	NATIONAL OIL WELL VARCO INC	21,039 54	20,982 41	-57 13		
04-26-11	06-26-13	25	TERADATA CORP	1,354 81	1,272 32		-82 49	
04-01-11	06-26-13	100	TERADATA CORP	5,073 80	5,089 29		15 49	
12-21-11	06-26-13	75	TERADATA CORP	3,516 78	3,816 97		300 19	

CAPITAL COUNSEL LLC
REALIZED GAINS AND LOSSES
MAURICE & JUDI FALK FOUNDATION, INC.

NY3002

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss	
					Short Term	Long Term
10-06-10	06-26-13	100	APTARGROUP INC COM	4,623 99	5,480 40	856 41
10-01-10	06-26-13	50	APTARGROUP INC COM	2,255 22	2,740 20	484 98
01-13-12	07-30-13	94	ROUSE PROPERTIES INC-W/I	1,067 84	1,922 43	854 59
09-09-10	07-30-13	551	VALLEY NATL BANCORP COM	7,354 20	5,624 85	-1,729 35
07-08-10	07-30-13	1,103	VALLEY NATL BANCORP COM	14,044 60	11,259 88	-2,784 72
09-08-10	07-30-13	551	VALLEY NATL BANCORP COM	6,564 20	5,624 84	-939 36
09-10-10	07-30-13	551	VALLEY NATL BANCORP COM	6,494 95	5,624 84	-870 11
12-21-11	10-29-13	25	TERADATA CORP	1,172 26	1,143 53	-28 73
12-21-11	10-30-13	25	TERADATA CORP	1,172 26	1,133 84	-38 42
12-16-10	10-30-13	300	TERADATA CORP	12,825 45	13,606 05	780 60
12-30-10	10-30-13	150	TERADATA CORP	6 256 61	6,803 02	546 41
08-08-12	12-09-13	300	SGS SA SPONSORED ADR	5,986 32	6,722 88	736 56
10-01-10	12-09-13	100	APTARGROUP INC COM	4,510 43	6,449 89	1,939 46
07-16-12	12-09-13	100	EXPRESS SCRIPTS HOLDING CO	5,766 23	6,703 98	937 75
07-10-12	12-09-13	50	EXPRESS SCRIPTS HOLDING CO	2,745 02	3,351 99	606 97
07-11-11	12-09-13	50	SIGMA ALDRICH	3,709 23	4,464 92	755 69
04-02-13	12-09-13	75	VARIAN MED SYS INC	5,401 65	5,930 90	529 25

CAPITAL COUNSEL LLC
 REALIZED GAINS AND LOSSES
MAURICE & JUDI FALK FOUNDATION, INC.
 NY3002

From 01-01-13 Through 12-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-24-13	12-09-13	25	VARIAN MED SYS INC	1,797.63	1,976.97	179.34	
TOTAL GAINS						708.59	28,025.29
TOTAL LOSSES						-57.13	-10,376.55
TOTAL REALIZED GAIN/LOSS		18,300.20		215,205.65	233,505.85	651.46	17,648.74

Part I, Line 11 (990-PF) - Other Income

		0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PTP (investment) distribution		0	
2	FIT refund		0	

Part I, Line 16a (990-PF) - Legal Fees

		1,750	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Jeffrey Roy Cohen, Esq	1,750			

Part I, Line 16b (990-PF) - Accounting Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Jeffrey Roy Cohen, Esq				

Part I, Line 18 (990-PF) - Taxes

		151	151	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income-prior year	151	151		
3	Income tax erroneously withheld				

Part I, Line 23 (990-PF) - Other Expenses

		14,233	14,233	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	NYS Dept of Law	275	275		
2	Investment advisory fee	12,498	12,498		
3	Foreign taxes withheld	706	706		
4	IRS Penalty & late fee	659	659		
5	Bank fee	15	15		
6	ADR fee	80	80		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	Capital Counsel LLC -- statement attached		1,981,038	2,068,797	2,636,382	3,244,436
2	Crestwood Capital Partners		1,481,038	1,474,078	1,984,824	2,413,951
3	Goldman Sachs--General Electric Co		500,000	500,000	651,558	718,365
4		4,000		94,719		112,120
5						
6						
7						
8						
9						
10						
11						

CAPITAL COUNSEL LLC
PORTFOLIO APPRAISAL
MAURICE & JUDI FALK FOUNDATION, INC.
NY3002
December 31, 2013

Quantity	Symbol	Security	Purchase Date	Unit Cost	Market Price	Cost	Market Value	Unrealized Gain/Loss	% of Total	Annual Income
CASH AND EQUIVALENTS										
	cmltrvxx0	SSGA INST TREAS MM INV CL FD				7,912.64	7,912.64		0.7	0.00
		CASH AND EQUIVALENTS Total				7,912.64	7,912.64		0.7	0.00
COMMON STOCK										
700	atr	APTARGROUP INC COM	06-03-10	41.30	67.81	28,907.49	47,467.00	18,559.51	4.0	700.00
500	adp	AUTOMATIC DATA PROCESSING INC	07-08-11	51.11	80.80	25,556.02	40,399.50	14,843.48	3.4	960.00
300	clb	CORE LABORATORIES N V COM	12-03-12	130.77	190.95	39,229.76	57,285.00	18,055.24	4.8	384.00
150	cost	COSTCO WHOLESALE	01-12-11	71.17	119.02	10,675.32	17,853.00	7,177.68	1.5	186.00
1,000	dcl	DONALDSON INC	01-12-11	32.09	43.46	32,089.60	43,460.00	11,370.40	3.7	560.00
600	esrx	EXPRESS SCRIPTS HOLDING CO	07-10-12	54.81	70.24	32,883.47	42,144.00	9,260.53	3.5	0.00
500	xom	EXXON MOBIL CORP	01-01-50	59.92	101.20	29,958.01	50,600.00	20,641.99	4.3	1,260.00
225	feic	FEI CO	10-02-13	86.98	89.36	19,571.19	20,106.00	534.81	1.7	108.00
2,527	ggp	GENERAL GROWTH PROPERTIES	11-16-10	15.09	20.07	38,140.22	50,716.89	12,576.67	4.3	1,415.12
900	hd	HOME DEPOT	08-04-10	28.61	82.34	25,748.68	74,106.00	48,357.32	6.2	1,404.00
400	idxx	IDEXX LABORATORIES INC	11-04-10	62.80	106.37	25,121.60	42,548.00	17,426.40	3.6	0.00
400	jnj	JOHNSON AND JOHNSON CO	06-03-10	59.72	91.59	23,886.87	36,636.00	12,749.13	3.1	1,056.00
800	mkc	MCCORMICK & CO INC COM NON VTG	02-16-11	49.50	68.92	39,596.14	55,136.00	15,539.86	4.6	1,184.00

CAPITAL COUNSEL LLC
PORTFOLIO APPRAISAL
MAURICE & JUDI FALK FOUNDATION, INC.

NY3002

December 31, 2013

Quantity	Symbol	Security	Purchase Date	Unit Cost	Market Price	Cost	Market Value	Unrealized Gain/Loss	% of Total	Annual Income
225	mtd	METTLER-TOLEDO INTERNATIONAL INC	06-03-10	127 41	242 59	28,667 61	54,582 75	25,915 14	4 6	0 00
225	pcp	PRECISION CASTPARTS CORP	10-19-12	178 53	269 30	40,168 22	60,592.50	20,424 28	5 1	27 00
700	trw	PRICE T ROWE GROUP INC COM	05-20-10	49 92	83 77	34,942 94	58,639 00	23,696 06	4 9	1,064 00
500	sial	SIGMA ALDRICH	06-02-11	67 10	94 01	33,549 11	47,005 00	13,455 89	3 9	430 00
1,300	sy	SYSCO	10-21-10	29 22	36 10	37,982 97	46,930 00	8,947 03	3 9	1,508 00
1,200	skt	TANGER FACTORY OUTLET CTRS INC COM	06-03-10	21 59	32 02	25,909 59	38,424 00	12,514 41	3 2	1,080 00
600	un	UNILEVER NV	10-03-11	31 58	40 23	18,946 60	24,138 00	5,191 40	2 0	711 66
300	var	VARIAN MED SYS INC	01-24-13	71 91	77 69	21,571 50	23,307 00	1,735 50	2 0	0 00
300	v	VISA INC-A	11-16-10	75 11	222 68	22,532 36	66,804 00	44,271 64	5 6	480 00
700	wab	WABTEC	01-01-50	42 77	74 27	29,939 97	51,989 00	22,049 03	4 4	112 00
		COMMON STOCK Total				665,575 24	1,050,868.64	385,293 40	88 3	14,629 78
FOREIGN COMMON STOCK										
600	rb/ln	RECKITT BENCKISER GROUP PLC	05-20-10	46 85	79 38	28,111 78	47,630 40	19,518 62	4 0	750 00
		FOREIGN COMMON STOCK Total				28,111 78	47,630 40	19,518 62	4 0	750 00
ADRs										
700	rthby	ROCHE HOLDINGS LTD-ADR	02-13-13	56 74	70 20	39,717 23	49,140 00	9,422 77	4 1	1,137 14
1,500	sgsoy	SGS SA SPONSORED ADR	06-19-12	19 37	22 97	29,061 52	34,455 00	5,393 48	2 9	250 93
		ADRs Total				68,778 75	83,595 00	14,816 25	7 0	1,388 06

CAPITAL COUNSEL LLC
PORTFOLIO APPRAISAL
MAURICE & JUDI FALK FOUNDATION, INC.

NY3002

December 31, 2013

Quantity	Symbol	Security	Purchase Date	Unit Cost	Market Price	Cost	Market Value	Unrealized Gain/Loss	% of Total	Annual Income
TOTAL PORTFOLIO										
						770,378.41	1,190,006.68	419,628.27	100.0	16,767.84
UNMANAGED PREFERRED STOCKS										
1,200	vno a	VORNADO REALTY TRUST SER A CONV PFD	02-02-02	0.00	127.18	(A) 0.01	152,616.00	152,615.99		3,900.00
		UNMANAGED PREFERRED STOCKS Total				0.01	152,616.00	152,615.99		3,900.00
UNMANAGED COMMON STOCK										
1,654	avb	AVALONBAY CMNTYS INC COM	02-02-02	0.00	118.23	(A) 0.02	195,552.42	195,552.40		7,079.12
2,000	ko	COCA COLA	02-02-02	0.00	41.31	0.01	82,620.00	82,619.99		2,240.00
1,386	dbd	DIEBOLD	01-01-50	0.00	33.01	0.00	45,751.86	45,751.86		1,593.90
3,000	dis	DISNEY WALT	02-02-02	0.00	76.40	(A) 0.01	229,200.00	229,199.99		2,580.00
2,178	jpgm	J P MORGAN CHASE	09-10-12	0.00	58.48	(A) 0.01	127,369.44	127,369.43		3,310.56
2,500	mwe	✓ MARKWEST ENERGY PARTNERS LP UNIT LTD PARTN	02-24-12	59.98	66.13	149,951.75	165,325.00	15,373.25		8,500.00
1,600	pbi	PITNEY BOWES	02-02-02	0.00	23.30	0.00	37,280.00	37,280.00		1,200.00
1,000	wes	✓ WESTERN GAS PARTNERS LP COM UNIT LP IN	05-15-13	60.86	61.69	60,858.30	61,690.00	831.70		2,320.00
		UNMANAGED COMMON STOCK Total				210,810.10	944,788.72	733,978.62		28,823.58

CAPITAL COUNSEL LLC
 PORTFOLIO APPRAISAL
 MAURICE & JUDITH FALK FOUNDATION, INC.

NY3002

December 31, 2013

Quantity	Symbol	Security	Purchase Date	Unit Cost	Market Price	Cost	Market Value	Unrealized Gain/Loss	% of Total	Annual Income
UNMANAGED LIMITED PARTNERSHIPS										
2,000 0000	mmp	MAGELLAN MIDSTREAM	08-05-11	28 13	63.27	56,260 00	126,540 00	70,280 00		4,460 00
		PRTNRS LP COM UNIT RP LP				56,260 00	126,540 00	70,280 00		4,460 00
UNMANAGED LIMITED PARTNERSHIP Total										
GRAND TOTAL						1,037,448.52	2,413,951.40	1,376,502.88	100.0	53,951.42

(A) Combined Book Value
 KO
 Diesel
 Pinney Boxes
 34,738 -
 53,623 -
 41,622 -
 16652 -
149,098