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

OMB No 1545-0052

2013

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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

DAVID HERZOG FOUNDATION  
HERMAN HERZOG TTE  
1618 51ST STREET  
BROOKLYN, NY 11204

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 3,950,921.  
J Accounting method ☐ Cash ☒ Accrual  
☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number 11-3281610  
B Telephone number (see the instructions) 718-384-2400  
C If exemption application is pending, check here ☐  
D 1 Foreign organizations, check here ☐  
2 Foreign organizations meeting the 85% test, check here and attach computation ☐  
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐  
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 (att sch)	850,000.			
2	Cl <input type="checkbox"/> If the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	5.	5.	N/A	
4	Dividends and interest from securities	28,846.	28,846.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	53,011.			
b	Gross sales price for all assets on line 6a 1,370,062.				
7	Capital gain net income (from Part IV, line 2)		53,011.		
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/(loss) (att sch)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	931,862.	81,862.		
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other prof fees (attach sch)				
17	Interest				
18	Taxes (attach schedule) (see instrs)	807.	807.		
19	Depreciation (attach schedule)				
20	Cost depletion				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
	See Statement 2	16,647.	16,647.		
24	Total operating and administrative expenses. Add lines 13 through 23	17,454.	17,454.		
25	Contributions, gifts, grants paid Part XV	488,936.			488,936.
26	Total expenses and disbursements. Add lines 24 and 25	506,390.	17,454.		488,936.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	425,472.			
b	Net investment income (if negative enter -0-)		64,408.		
c	Adjusted net income (if negative, enter -0-)				

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		331,660.	841,407.	841,407.
	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 sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — US and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)				
	c	Investments — corporate bonds (attach schedule)				
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule) Statement 3	2,590,217.	2,346,260.	3,109,514.	
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)	2,921,877.	3,187,667.	3,950,921.	
17		Accounts payable and accrued expenses				
18		Grants payable				
NET FUND ASSETS OR FUND BALANCES	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)	0.	0.		
	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted				
	26	Temporarily restricted				
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X				
	28	Capital stock, trust principal, or current funds	2,921,877.	3,187,667.		
29	Paid-in or capital surplus, or land, building, and equipment fund					
30	Total net assets or fund balances (see instructions)	2,921,877.	3,187,667.			
31	Total liabilities and net assets/fund balances (see instructions)	2,921,877.	3,187,667.			

## 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	2,921,877.
2	Enter amount from Part I, line 27a	2	425,472.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,347,349.
5	Decreases not included in line 2 (itemize) See Statement 4	5	159,682.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,187,667.

**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)
1 a	WELLS FARGO	P	Various	Various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,370,062.		1,317,051.	53,011.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			53,011.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2	53,011.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-            in Part I, line 8         </div>		3	53,011.

**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	529,631.	2,870,727.	0.184494
2011	79,200.	2,469,924.	0.032066
2010	61,000.	1,754,744.	0.034763
2009	56,456.	1,318,639.	0.042814
2008	35,898.	984,259.	0.036472

2 Total of line 1, column (d)	2	0.330609
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	0.066122
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,243,440.
5 Multiply line 4 by line 3	5	214,463.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	644.
7 Add lines 5 and 6	7	215,107.
8 Enter qualifying distributions from Part XII, line 4	8	488,936.

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.

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**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 <input type="checkbox"/> 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. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	644.
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	644.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	644.
6 Credits/Payments			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a		
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		0.
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		14.
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9		658.
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be <b>Credited</b> to 2014 estimated tax	11		
		<b>Refunded</b>	

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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 <b>Form 1120-POL</b> 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"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a 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 <b>Form 990-T</b> for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) 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 General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>DAVID HERZOG</u> Telephone no <u>718-534-0134</u> Located at <u>1618 51st ST BROOKLYN NY</u> ZIP + 4 <u>11204</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 <u></u>	16		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
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?	<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 <u></u>	1 b	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?	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? If 'Yes,' list the years <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	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 <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u>		
3 a 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)	3 b	N/A
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)?

5 b

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

**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?

6 b

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?

N/A

7 b

**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
DAVID HERZOG 1618 51ST STREET BROOKLYN, NY 11204	President 0	0.	0.	0.
RAQUEL HERZOG 1618 51ST STREET BROOKLYN, NY 11204	Vice Preside 0	0.	0.	0.
PHILLIP HERZOG PO BOX 58 MTKISCO, NY 10549	Secretary 0	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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

**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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1 a	2,095,334.
b	Average of monthly cash balances	1 b	252,171.
c	Fair market value of all other assets (see instructions)	1 c	945,327.
d	<b>Total</b> (add lines 1a, b, and c)	1 d	3,292,832.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,292,832.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	49,392.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,243,440.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	162,172.

**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	162,172.
2a	Tax on investment income for 2013 from Part VI, line 5	2 a	644.
b	Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	644.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	161,528.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	161,528.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	161,528.

**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	1 a	488,936.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	488,936.
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	644.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	488,292.

**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				161,528.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				289,777.
f Total of lines 3a through e	289,777.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 488,936.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount				161,528.
e Remaining amount distributed out of corpus	327,408.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	617,185.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see 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)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	617,185.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				289,777.
e Excess from 2013				327,408.

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

N/A

- |  |          |               |          |  |                                     |
|--|----------|---------------|----------|--|-------------------------------------|
| <b>1 a</b> 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>b</b> Check box to indicate whether the foundation is a private operating foundation described in section   |          |               |          | <input type="checkbox"/> 4942(j)(3) or | <input type="checkbox"/> 4942(j)(5) |
| <b>2 a</b> 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                               |                                     |
| <b>b</b> 85% of line 2a  |          |               |          |  |                                     |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed   |          |               |          |  |                                     |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities   |          |               |          |  |                                     |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities<br>Subtract line 2d from line 2c   |          |               |          |  |                                     |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon   |          |               |          |  |                                     |
| <b>a</b> 'Assets' alternative test – enter   |          |               |          |  |                                     |
| <b>(1)</b> Value of all assets   |          |               |          |  |                                     |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |               |          |  |                                     |
| <b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed  |          |               |          |  |                                     |
| <b>c</b> 'Support' alternative test – enter  |          |               |          |  |                                     |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)                                 |          |               |          |  |                                     |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)  |          |               |          |  |                                     |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |               |          |  |                                     |
| <b>(4)</b> Gross investment income   |          |               |          |  |                                     |

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

### 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) )
- DAVID HERZOG

DAVID HERZOG

- 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

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	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)				
<i>a</i> Paid during the year SEE ATTACHED SCHEDULE ,			EDUCATIONAL ASSISTANCE, ASSISTANCE FOR THE SICK AND NEEDY, SYNAGOGUE EXPENSES	488,936.
<b>Total</b>			<b>3 a</b>	488,936.
<i>b</i> Approved for future payment				
<b>Total</b>			<b>3 b</b>	





**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**  
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2013**

Name of the organization **DAVID HERZOG FOUNDATION**  
**HERMAN HERZOG TTE**

Employer identification number  
**11-3281610**

**Organization type** (check one)

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 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).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ,**

**Schedule B (Form 990, 990-EZ, or 990-PF) (2013)**

Name of organization

Employer identification number

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID HERZOG 1618 51ST STREET BROOKLYN, NY 11204	\$ 850,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
---	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )



Name of organization \*

Employer identification number

DAVID HERZOG FOUNDATION

11-3281610

**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

DAVID HERZOG FOUNDATION

Employer identification number

11-3281610

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8) or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions)

► \$ N/A

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
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**Application for Extension of Time To File an  
Exempt Organization Return**► **File a separate application for each return.**

OMB No. 1545-1709

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).● If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒● If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Enter filer's identifying number, see instructions**

<b>Type or print</b>	Name of exempt organization or other filer, see instructions		Employer identification number (EIN) or
	DAVID HERZOG FOUNDATION HERMAN HERZOG TTE		11-3281610
	Number, street, and room or suite number. If a P.O. box, see instructions		Social security number (SSN)
	1618 51ST STREET		
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	BROOKLYN, NY 11204		

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

**04**

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

● The books are in the care of ► DAVID HERZOGTelephone No. ► 718-534-0134 Fax No. ► \_\_\_\_\_● If the organization does not have an office or place of business in the United States, check this box. ☐● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box. ☐ If it is for part of the group, check this box. ☐ and attach a list with the names and EINs of all members the extension is for.1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2014, to file the exempt organization return for the organization named above.

The extension is for the organization's return for

► ☒ calendar year 2013 or► ☐ tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	644.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	644.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

		Enter filer's identifying number, see instructions
Type or print  File by the extended due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	DAVID HERZOG FOUNDATION HERMAN HERZOG TTE	11-3281610
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	Saul N. Friedman & Company 6201 Fifteenth Avenue	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Brooklyn, NY 11219	

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

04

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of ☒ DAVID HERZOG  
Telephone No ☒ 718-534-0134 Fax No ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 20 14

5 For calendar year 2013, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return  
☐ Change in accounting period

7 State in detail why you need the extension INFORMATION FROM THIRD PARTIES WHICH IS NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE, DUE TO CIRCUMSTANCES BEYOND THE TAXPAYERS CONTROL.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	644.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	0.
c <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	644.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐Title ☐ PresidentDate ☐

BAA

FIF20502L 12/31/13

Form 8868 (Rev 1-2014)

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

Account Number

**WELLS  
FARGO**

PART II

**ASSET DESCRIPTION**

**Equities**

**CONSUMER DISCRETIONARY**

AMAZON COM INC COM  
SYMBOL: AMZN CUSIP: 023135106

HOME DEPOT INC  
SYMBOL: HD CUSIP: 437076102

POLARIS INDS INC COM  
SYMBOL: PII CUSIP: 731068102

TARGET CORP  
SYMBOL: TGT CUSIP: 87612E106

TJX COS INC NEW  
SYMBOL: TJX CUSIP: 872540109

**Total Consumer Discretionary**

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
400,000	\$398.790	\$159,516.00	\$71,210.80	\$88,305.20	\$0.00	0.00%
200,000	82.340	16,468.00	12,185.19	4,282.81	312.00	1.89
200,000	145.640	29,128.00	26,200.00	2,928.00	336.00	1.15
200,000	63.270	12,654.00	12,673.18	- 19.18	344.00	2.72
600,000	63.730	38,238.00	29,278.54	8,959.46	348.00	0.91
		<b>\$256,004.00</b>	<b>\$151,547.71</b>	<b>\$104,456.29</b>	<b>\$1,340.00</b>	<b>0.52%</b>

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

**WELLS  
FARGO**

Account Number )

# **ASSET DETAIL (continued)**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities (continued)</b>							
CONSUMER STAPLES							
COSTCO WHOLESALE CORP SYMBOL: COST CUSIP: 22160K105	100.000	\$119.020	\$11,902.00	\$10,178.00	\$1,724.00	\$124.00	1.04%
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109	100.000	87.130	8,713.00	8,910.00	-197.00	376.00	4.31
<b>Total Consumer Staples</b>			<b>\$20,615.00</b>	<b>\$19,088.00</b>	<b>\$1,527.00</b>	<b>\$500.00</b>	<b>2.43%</b>
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	100.000	\$124.910	\$12,491.00	\$11,510.59	\$980.41	\$400.00	3.20%
<b>Total Energy</b>			<b>\$12,491.00</b>	<b>\$11,510.59</b>	<b>\$980.41</b>	<b>\$400.00</b>	<b>3.20%</b>
FINANCIALS							
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109	450.000	\$90.730	\$40,828.50	\$37,780.52	\$3,047.98	\$414.00	1.01%
CME GROUP INC SYMBOL: CME CUSIP: 12572Q105	100.000	78.460	7,846.00	5,817.83	2,028.17	180.00	2.29
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	300.000	58.480	17,544.00	12,523.98	5,020.02	456.00	2.60
<b>Total Financials</b>			<b>\$66,218.50</b>	<b>\$56,122.33</b>	<b>\$10,096.17</b>	<b>\$1,050.00</b>	<b>1.59%</b>
HEALTH CARE							
ALEXION PHARMACEUTICALS INC SYMBOL: ALXN CUSIP: 015351109	300.000	\$132.884	\$39,865.20	\$32,903.35	\$6,961.85	\$0.00	0.00%
CELGENE CORP COM SYMBOL: CELG CUSIP: 151020104	100.000	168.968	16,896.80	11,012.00	5,884.80	0.00	0.00
CERNER CORP COM SYMBOL: CERN CUSIP: 156782104	200.000	55.740	11,148.00	8,512.99	2,635.01	0.00	0.00
TEAM HEALTH HOLDINGS INC SYMBOL: TMH CUSIP: 87817A107	700.000	45.550	31,885.00	26,478.29	5,406.71	0.00	0.00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	100.000	75.300	7,530.00	5,453.99	2,076.01	112.00	1.49
<b>Total Health Care</b>			<b>\$107,325.00</b>	<b>\$84,360.62</b>	<b>\$22,964.38</b>	<b>\$112.00</b>	<b>0.10%</b>
							<b>8 of 70</b>

2/6

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

**WELLS  
FARGO**

Account Number

# **ASSET DETAIL (continued)**

## **ASSET DESCRIPTION**

## **Equities (continued)**

### **INDUSTRIALS**

BOEING CO SYMBOL: BA CUSIP: 097023105	100.000	\$136.490	\$13,649.00	\$7,654.99	\$5,994.01	\$292.00	2.14%
CUMMINS INC. SYMBOL: CMI CUSIP: 231021106	200.000	140.970	28,194.00	25,824.28	2,369.72	500.00	1.77
PRECISION CASTPARTS CORP SYMBOL: PCP CUSIP: 740189105	100.000	269.300	26,930.00	25,260.00	1,670.00	12.00	0.04
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	100.000	168.000	16,800.00	13,130.80	3,669.20	316.00	1.88
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	100.000	105.080	10,508.00	7,610.39	2,897.61	248.00	2.36

### **Total Industrials**

### **INFORMATION TECHNOLOGY**

APPLE INC SYMBOL: AAPL CUSIP: 037833100	350.000	\$561.020	\$196,357.00	\$4,481.73	\$191,875.27	\$4,270.00	2.17%
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	2,000.000	22.430	44,860.00	37,307.80	7,552.20	1,360.00	3.03
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	1,000.000	37.410	37,410.00	29,408.60	8,001.40	1,120.00	2.99
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839	100.000	222.680	22,268.00	15,985.00	6,283.00	160.00	0.72

### **Total Information Technology**

### **MATERIALS**

ECOLAB INC SYMBOL: ECL CUSIP: 278865100	100.000	\$104.270	\$10,427.00	\$7,408.99	\$3,018.01	\$110.00	1.05%
<b>Total Materials</b>			<b>\$10,427.00</b>	<b>\$7,408.99</b>	<b>\$3,018.01</b>	<b>\$110.00</b>	<b>1.05%</b>

**\$96,081.00** **\$79,480.46** **\$16,600.54** **\$1,368.00** **1.42%**

**\$300,895.00** **\$87,183.13** **\$213,711.87** **\$6,910.00** **2.30%**

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

**WELLS  
FARGO**

Account Number

# **ASSET DETAIL (continued)**

## **ASSET DESCRIPTION**

### **Equities (continued)**

#### **INTERNATIONAL EQUITIES**

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
100.000	\$106.460	\$10,646.00	\$8,716.99	\$1,929.01	\$250.40	2.35%
200.000	68.200	13,640.00	13,633.98	6.02	464.00	3.40
375.000	83.140	31,177.50	29,042.85	2,134.65	75.00	0.24
200.000	76.120	15,224.00	12,233.14	2,990.86	336.00	2.21

#### **Total International Equities**

#### **DOMESTIC MUTUAL FUNDS**

7,887.122	\$17.380	\$137,078.18	\$115,738.43	\$21,339.75	\$3,060.20	2.23%
400.000	244.200	97,680.00	79,733.86	17,946.14	1,042.00	1.07

#### **Total Domestic Mutual Funds**

#### **INTERNATIONAL MUTUAL FUNDS**

1,600.000	\$41.140	\$65,824.00	\$66,464.00	-\$640.00	\$1,800.00	2.73%
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#### **Total International Mutual Funds**

#### **Total Equities**

\$1,241,326.18	\$822,265.08	\$419,061.10	\$18,817.60	1.52%
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Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

Account Number

**WELLS  
FARGO**

## ASSET DETAIL (continued)

### ASSET DESCRIPTION

#### Complementary Strategies

##### OTHER

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993 SYMBOL: GAFYX CUSIP: 63872T885	4,253.861	\$11.430	\$48,621.63	\$48,706.70	-\$85.07	\$0.00	0.00%
ROBECO BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS SYMBOL: BPIRX CUSIP: 74925K581	2,973.709	14.430	42,910.62	39,342.17	3,568.45	0.00	0.00
<b>Total Other</b>			<b>\$91,532.25</b>	<b>\$88,048.87</b>	<b>\$3,483.38</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Total Complementary Strategies</b>			<b>\$91,532.25</b>	<b>\$88,048.87</b>	<b>\$3,483.38</b>	<b>\$0.00</b>	<b>0.00%</b>

### ASSET DESCRIPTION

#### Real Assets

##### REAL ESTATE INVESTMENT TRUSTS (REITS)

AVALONBAY CMNTYS INC COM SYMBOL: AVB CUSIP: 053484101	110.000	\$118.230	\$13,005.30	\$14,120.54	-\$1,115.24	\$470.80	3.62%
DOUGLAS EMMETT INC SYMBOL: DEI CUSIP: 25960P109	600.000	23.290	13,974.00	14,331.02	-357.02	480.00	3.43
HCP INC SYMBOL: HCP CUSIP: 40414L109	400.000	36.320	14,528.00	17,697.41	-3,169.41	840.00	5.78
PLUM CREEK TIMBER CO INC COM SYMBOL: PCL CUSIP: 729251108	425.000	46.510	19,766.75	19,654.67	112.08	748.00	3.78
SABRA HEALTH CARE REIT, INC. SYMBOL: SBRA CUSIP: 78573L106	350.000	26.140	9,149.00	9,283.05	-134.05	476.00	5.20

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

Account Number 66697900

**WELLS  
FARGO**

**ASSET DETAIL** *(continued)*

**ASSET DESCRIPTION**

**Real Assets** *(continued)*

REAL ESTATE INVESTMENT TRUSTS (REITS) *(continued)*

SILVER BAY REALTY TRUST CORP  
SYMBOL SBY CUSIP: 82735Q102

**Total Real Estate Investment Trusts (Reits)**

**Total Real Assets**

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	1,000.000	15.990	15,990.00	15,820.00	170.00	40.00	0.25
			<b>\$86,413.05</b>	<b>\$90,906.69</b>	<b>- \$4,493.64</b>	<b>\$3,054.80</b>	<b>3.54%</b>
			<b>\$86,413.05</b>	<b>\$90,906.69</b>	<b>- \$4,493.64</b>	<b>\$3,054.80</b>	<b>3.54%</b>

ACCOUNT VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
<b>\$1,458,204.58</b>	<b>\$1,040,153.74</b>	<b>\$418,050.84</b>	<b>\$21,876.29</b>

**TOTAL ASSETS**

**David Herzog Foundation Account 2013**

Payee	Amount	Purpose
Ahavas Chaverim	\$36.00	B
Ahavas Tzedoka V'Chesed	\$21,600.00	B
american friends of dvar Yerushalayim	\$100.00	A
American Friends of Kol Bonaich	\$360.00	A
American Friends of Yeshiva Talmud tora	\$540.00	A
American Friends of Yeshivas Hagrama'd	\$1,800.00	A
ANSHEI MAMED	\$136.00	B
Arachim	\$180.00	B
Ateres Avrohom Tzvi	\$50.00	B
Ateres Yerushlaim	\$50.00	B
Bais Chuna	\$360.00	A
Bais Haora Of Lakewood	\$1,800.00	A
Bais Rochel	\$2,500.00	A
Bais Yaakov	\$250.00	A
Bait Hatfila	\$180.00	A
Beer Miriam	\$360.00	B
Be'er Miriam Mariage Fund	\$18.00	B
BETH JACOB	\$18.00	A
Beth Joseph Zvi	\$50,360.00	A
Beth Medrash Chemed	\$2,500.00	D
Beth Medrash Hechel Hatfila	\$1,000.00	D
Beth medresh Chemed	\$1,000.00	D
BETH OSHER MORDECHAI	\$500.00	D
Beth Yoseph Zvi	\$50,000.00	B
BIKUr Cholim ARUGATH HABOSEM	\$180.00	B
Bina	\$180.00	B
BONEI OLAM	\$180.00	B
CASH	\$18.00	B
Chai Lifeline	\$1,000.00	B
Chaim Vochedes	\$3,600.00	B
CHASAN SOFER	\$5,650.00	A
Chayim V'Chesed	\$500.00	B
Chesed L'Israel	\$180.00	B
Cong Anshai Sfard	\$100.00	D

Cong Avreichem	\$180.00	D
Cong Birchas Yosef	\$180.00	D
CONG CHEMED NITRA	\$11,000.00	D
CONG DEJ	\$300.00	D
Cong grestrick	\$18.00	D
Cong Khal Yirei Hashem	\$500.00	D
Cong Machne Shalva	\$360.00	D
Cong Rav Chesed	\$1,000.00	D
Cong Riminov of Brooklyn	\$20.00	D
Cong Tzedoko Vochesed	\$180.00	D
Cong Yetev Lev	\$100.00	D
Cong Yirei Hashem	\$360.00	D
CONG ZERA KODESH DESHUNSKI	\$180.00	D
Cong. Benei Yissoscher	\$250.00	D
Congregation Khal Chasidim	\$180.00	D
CSB	\$360.00	B
Darchei Avoseinu	\$5,000.00	A
DAVIS MEMORIAL FUND	\$18.00	B
E Y D	\$100.00	B
Education Opportunity Fund	\$100.00	A
Emunas Israel Charity fund	\$180.00	B
Ezras Cholim	\$180.00	B
Friends of Bais Yisroel	\$216.00	A
FRIENDS OF HAMMAYAN	\$120.00	A
Friends of Mosdos GuR	\$1,800.00	A
Gemilas Chesed	\$250.00	B
Halacha Brura	\$50.00	C
HATzola	\$4,460.00	B
Heritage Retreats	\$500.00	B
Hidec	\$18.00	B
Ichud Hayeshivoh	\$400.00	A
Ichud Mosdos Hachinuch	\$25,000.00	A
Jacob morg Landau Mem. Fund	\$100.00	A
Keren Ezra	\$50.00	B
KEREN HATORAH	\$10,200.00	A
KHAL ARUGATH HABOSIM	\$175.00	D

Khal Blev Echod	\$1,800.00	D
Khal Lev Hoari	\$500.00	D
KOLEL MEDRASH SHMIEL	\$18,000.00	A
Kolel Shomrei Hachomoth	\$200.00	A
KOLLEL BAIS YONAH D'NITRA	\$1,080.00	A
Kollel V'yoel Moshe	\$540.00	A
Kupas Ezras Yechiel	\$380.00	B
Lev Avos	\$1,000.00	B
Lhachzikim Lhayoshum	\$250.00	B
MAOR HATORAH	\$50,000.00	A
Mechon Ruth	\$100.00	A
Meor Hatora	\$530.00	A
MERKAZ LESHUURA TORAH	\$272.00	A
Mesifta Beth Shraga	\$25.00	A
Mesifta of Long Beach	\$18.00	A
Miami Kollel	\$180.00	A
Mifal Chesed	\$120.00	B
Mifal Ezra	\$100.00	B
Mifal Ezra Zichron Yehida	\$9,000.00	B
MIKVAH USA	\$1,180.00	B
MISHKON HACHESED	\$36.00	B
Moisdes Torah Veyireh	\$36,000.00	D
Mosdos Ohel Israel	\$500.00	D
NACHLAS ISRAEL	\$5,000.00	B
Nachlat Naftoli	\$180.00	A
Nesivos Hatalmud	\$360.00	A
Netzach Yisroel	\$540.00	B
Nevah Hachesed	\$1,800.00	B
OHEL MALKA	\$100.00	B
Ohr Pnei Moshe	\$50.00	C
OHR SHOLOM VOCHESD	\$144.00	B
Ohr Shraga	\$180.00	A
Ohr Torah	\$1,800.00	A
Ohr Yaakov	\$100.00	A
Oseh Tzedoka Vochesed	\$100.00	B
Ozer Dalim	\$240.00	B

Rabbi Perl	\$360.00	B
Rambam Day School	\$1,000.00	A
Rav Chesed	\$72.00	B
Renewel	\$10,000.00	B
SEHC FUND	\$25.00	B
Seminary L'moros Bais Jacob	\$3,000.00	A
Shearith Hapleita	\$86.00	B
Sinai Academy	\$1,000.00	A
T. T. EZRA	\$25.00	B
Talmud Torah Bais Avraham	\$20,050.00	A
Talmud Torah Bais Yechiel	\$910.00	A
Tifereth Achim	\$360.00	B
Tomchei Shabbos of Jerusalem	\$1,500.00	B
Torah Images	\$100.00	C
Torah Research Academy	\$600.00	C
Torah umesora	\$500.00	A
Toras Chemed	\$20,000.00	A
toras Chesed	\$500.00	B
Tzedoko Vochesed	\$485.00	B
TZIDKOT JOSEPH NAPHTALI	\$18.00	B
United Mosdos Torah Veyirah	\$36,000.00	A
Yad Eliezer	\$100.00	B
YAD LACHIM	\$1,000.00	B
Yesh Karlin Stolin	\$180.00	C
YESHIVA AND MESIVTA MKOR CHAIM	\$1,500.00	C
Yeshiva Bais Binyamin	\$36.00	C
Yeshiva Binyan Dovid	\$525.00	C
YESHIVA CHACHMEI LUBLIN	\$1,000.00	C
Yeshiva Chug Chosem Sofer	\$2,500.00	C
yeshiva farm Settlement	\$750.00	C
YESHIVA GEDOLAH OD BAYONNE	\$180.00	C
YESHIVA KEHILAS YAKOV	\$500.00	C
Yeshiva Ktana of Passaic	\$200.00	C
YESHIVA LIMUDAI HASHEM	\$180.00	C
YESHIVA MEKOR CHAIM	\$100.00	C
yeshiva meor Hatalmud	\$1,200.00	C

YESHIVA MEOR HATORAH	\$500.00	C
Yeshiva Mishkan Yosef	\$180.00	C
Yeshiva Tiferes Moishe	\$1,000.00	C
Yeshiva Toras Chaim	\$35,490.00	C
Yeshivas Boyon	\$250.00	C
Yeshuas Yosef	\$100.00	C
YOCHONON CHESED	\$360.00	B
YSHIVA NESIVOD HOLAM	\$540.00	A
Zichron Naftali	\$180.00	B
Zkan Aharon	\$18.00	B
Total	\$488,936.00	

Purpose of Contribution - Legend:

A = Educational assistance

B = Assistance for the sick and needy

C = Educational Scholarships

D = Synagogue operating expenses

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

**WELLS  
FARGO**

Account Number

PART IV - Cap Gains/Losses

# REALIZED GAIN/LOSS DETAIL

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
01/31/13	95.000	ABBOTT LABS 95.0000 UNITS ACQUIRED ON 09/13/12	- \$3,105.12 3,105.12	\$3,131.81	\$26.69	\$0.00
02/11/13	95.000	ABBVIE INC 95.0000 UNITS ACQUIRED ON 09/13/12	- 3,367.23 3,367.23	3,508.27	141.04	0.00
02/11/13	75.000	ACE LIMITED 75.0000 UNITS ACQUIRED ON 09/13/12	- 5,659.49 5,659.49	6,394.35	734.86	0.00
01/10/13	60.000	AMEX ENERGY SELECT SPDR 60.0000 UNITS ACQUIRED ON 09/13/12	- 4,474.20 4,474.20	4,396.60	- 77.60	0.00
02/11/13	340.000	AMEX ENERGY SELECT SPDR 340.0000 UNITS ACQUIRED ON 09/13/12	- 25,353.80 25,353.80	26,475.23	1,121.43	0.00
01/10/13	115.000	AMEX HEALTH CARE SPDR 115.0000 UNITS ACQUIRED ON 09/13/12	- 4,539.05 4,539.05	4,701.71	162.66	0.00
02/11/13	635.000	AMEX HEALTH CARE SPDR 635.0000 UNITS ACQUIRED ON 09/13/12	- 25,063.45 25,063.45	27,399.69	2,336.24	0.00
08/21/13	1,500.000	AMEX TECHNOLOGY SELECT SPDR 1,500.0000 UNITS ACQUIRED ON 05/21/13	- 48,088.50 48,088.50	47,808.36	- 280.14	0.00
04/05/13	440.000	AMEX UTILITIES SPDR 440.0000 UNITS ACQUIRED ON 02/20/13	- 16,364.70 16,364.70	17,201.76	837.06	0.00
11/06/13	60.000	APPLE INC 60.0000 UNITS ACQUIRED ON 01/01/50	- 0.12 0.12	31,309.85	0.00	31,309.73
06/14/13	1,486.620	AQR MANAGED FUTURES STR-I #15213 1,486.6200 UNITS ACQUIRED ON 09/13/12	- 14,271.55 14,271.55	15,000.00	728.45	0.00
07/12/13	6,358.264	AQR MANAGED FUTURES STR-I #15213 3,721.7130 UNITS ACQUIRED ON 09/13/12 1,043.7300 UNITS ACQUIRED ON 09/19/12 1,592.8210 UNITS ACQUIRED ON 01/09/13	- 61,496.85 35,728.45 9,967.62 15,800.78	64,536.38	3,039.53	0.00
01/10/13	4,118.007	ARBITRAGE FUND CLASS I 3,813.8830 UNITS ACQUIRED ON 09/13/12 304.1240 UNITS ACQUIRED ON 09/19/12	- 53,987.06 50,000.00 3,987.06	52,751.67	- 1,235.39	0.00
10/08/13	1,053.556	ASG GLOBAL ALTERNATIVES-Y #1993 1,053.5560 UNITS ACQUIRED ON 07/09/13	- 12,063.22 12,063.22	12,000.00	- 63.22	0.00
02/11/13	100.000	AT & T INC 100.0000 UNITS ACQUIRED ON 09/13/12	- 3,784.99 3,784.99	3,536.93	- 248.06	0.00
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**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/11/13	10.000	BHP BILLITON LIMITED - ADR 10 0000 UNITS ACQUIRED ON 09/13/12	- 691.50 691.50	776.98	85.48	0.00
04/05/13	200.000	CATAMARAN CORP 200.0000 UNITS ACQUIRED ON 03/06/13	- 11,243.98 11,243.98	10,912.89	- 331.09	0.00
02/11/13	115.000	CENTURYLINK, INC 90.0000 UNITS ACQUIRED ON 09/13/12 25.0000 UNITS ACQUIRED ON 12/06/12	- 4,828.33 3,855.59 972.74	4,666.60	- 161.73	0.00
11/06/13	200.000	CISCO SYSTEMS INC 200 0000 UNITS ACQUIRED ON 10/08/12	- 3,789.90 3,789.90	4,493.92	0.00	704.02
02/11/13	200.000	COCA COLA CO 200.0000 UNITS ACQUIRED ON 09/13/12	- 7,623.98 7,623.98	7,633.84	9.86	0.00
08/23/13	300.000	COMCAST CORP CLASS A 300.0000 UNITS ACQUIRED ON 02/06/13	- 11,612.97 11,612.97	12,658.88	1,045.91	0.00
02/11/13	115.000	CONOCOPHILLIPS 115.0000 UNITS ACQUIRED ON 09/13/12	- 6,513.59 6,513.59	6,612.36	98.77	0.00
01/31/13	15.000	DIAGEO PLC - ADR 15 0000 UNITS ACQUIRED ON 09/13/12	- 1,635.45 1,635.45	1,753.16	117.71	0.00
02/11/13	40.000	DIAGEO PLC - ADR 40 0000 UNITS ACQUIRED ON 09/13/12	- 4,361.20 4,361.20	4,708.29	347.09	0.00
06/14/13	718.391	DIAMOND HILL LONG-SHORT FD CL I #11 718.3910 UNITS ACQUIRED ON 09/13/12	- 13,311.79 13,311.79	15,000.00	1,688.21	0.00
07/10/13	1,883.302	DIAMOND HILL LONG-SHORT FD CL I #11 901 1890 UNITS ACQUIRED ON 09/13/12 982.1130 UNITS ACQUIRED ON 01/09/13	- 35,133.29 16,699.03 18,434.26	39,455.18	4,321.89	0.00
08/16/13	175.000	DOUGLAS EMMETT INC 175.0000 UNITS ACQUIRED ON 06/12/13	- 4,227.98 4,227.98	4,252.03	24.05	0.00
07/12/13	3,445.899	DREYFUS EMG MKT DEBT LOC C-I #6083 3,445.8990 UNITS ACQUIRED ON 06/13/13	- 50,000.00 50,000.00	47,311.50	- 2,688.50	0.00
02/11/13	115.000	EMERSON ELECTRIC CO 75.0000 UNITS ACQUIRED ON 09/13/12 40 0000 UNITS ACQUIRED ON 10/08/12	- 5,647.34 3,681.74 1,965.60	6,581.31	933.97	0.00
03/11/13	100.000	EOG RESOURCES, INC 100 0000 UNITS ACQUIRED ON 02/06/13	- 12,938.00 12,938.00	12,490.72	- 447.28	0.00

Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

**WELLS  
FARGO**

Account Number

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/11/13	75.000	EXXON MOBIL CORPORATION 75.0000 UNITS ACQUIRED ON 09/13/12	- 6,729.74 6,729.74	6,728.09	- 1.65	0.00
06/28/13	300.000	EXXON MOBIL CORPORATION 300.0000 UNITS ACQUIRED ON 05/22/13	- 27,685.95 27,685.95	26,705.56	- 980.39	0.00
05/28/13	600.000	FORTUNE BRANDS HOME & SECURITY 600.0000 UNITS ACQUIRED ON 02/07/13	- 19,859.52 19,859.52	25,766.44	5,906.92	0.00
11/18/13	700.000	FORTUNE BRANDS HOME & SECURITY 700.0000 UNITS ACQUIRED ON 06/25/13	- 27,318.97 27,318.97	28,304.77	985.80	0.00
11/14/13	296.560	FORWARD INTL SMALL COS FD-I #111 296.5600 UNITS ACQUIRED ON 02/12/13	- 4,261.57 4,261.57	5,000.00	738.43	0.00
06/14/13	530.973	GATEWAY FUND - Y #1986 530.9730 UNITS ACQUIRED ON 09/13/12	- 14,686.72 14,686.72	15,000.00	313.28	0.00
07/10/13	2,167.258	GATEWAY FUND - Y #1986 1,276.6910 UNITS ACQUIRED ON 09/13/12 216.0610 UNITS ACQUIRED ON 09/19/12 674.5060 UNITS ACQUIRED ON 01/09/13	- 59,728.12 35,313.28 5,980.58 18,434.26	60,856.60	1,128.48	0.00
02/11/13	80.000	GENERAL MILLS INC 80.0000 UNITS ACQUIRED ON 09/13/12	- 3,123.20 3,123.20	3,380.72	257.52	0.00
02/11/13	70.000	HONEYWELL INTERNATIONAL INC 70.0000 UNITS ACQUIRED ON 09/13/12	- 4,195.79 4,195.79	4,883.79	688.00	0.00
02/11/13	600.000	INTEL CORP 485.0000 UNITS ACQUIRED ON 09/13/12 115.0000 UNITS ACQUIRED ON 10/17/12	- 13,721.75 11,266.50 2,455.25	12,527.77	- 1,193.98	0.00
05/24/13	3,600.000	ISHARES GOLD TRUST 3,600.0000 UNITS ACQUIRED ON 09/13/12	- 60,803.64 60,803.64	47,942.28	- 12,861.36	0.00
06/17/13	2,400.000	ISHARES GOLD TRUST 900.0000 UNITS ACQUIRED ON 09/13/12 1,500.0000 UNITS ACQUIRED ON 02/06/13	- 39,724.41 15,200.91 24,523.50	32,279.67	- 7,444.74	0.00
02/11/13	200.000	ISHARES INC MSCI PACIFIC EX-JAPAN 200.0000 UNITS ACQUIRED ON 10/31/12	- 9,097.78 9,097.78	9,715.80	618.02	0.00
02/12/13	2,000.000	ISHARES INC MSCI PACIFIC EX-JAPAN 2,000.0000 UNITS ACQUIRED ON 10/31/12	- 90,977.80 90,977.80	96,274.64	5,296.84	0.00
09/13/13	565.000	ISHARES 1-3 YEAR TREASURY BOND 565.0000 UNITS ACQUIRED ON 08/16/13	- 47,657.35 47,657.35	47,522.45	- 134.90	0.00

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Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

Account Number

**WELLS  
FARGO**

**REALIZED GAIN/LOSS DETAIL** (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/11/13	115.000	JOHNSON & JOHNSON 115.0000 UNITS ACQUIRED ON 09/13/12	-7,894.74 7,894.74	8,650.11	755.37	0.00
11/18/13	300.000	JOHNSON CONTROLS INC 105.0000 UNITS ACQUIRED ON 09/13/12 95.0000 UNITS ACQUIRED ON 10/17/12 100.0000 UNITS ACQUIRED ON 02/06/13	-8,600.13 2,963.09 2,507.05 3,129.99	14,249.75	1,619.93	4,029.69
02/11/13	60.000	MCDONALDS CORP 60.0000 UNITS ACQUIRED ON 09/13/12	-5,455.20 5,455.20	5,709.47	254.27	0.00
02/11/13	145.000	MEADWESTVACO CORP 145.0000 UNITS ACQUIRED ON 09/13/12	-4,355.79 4,355.79	4,573.20	217.41	0.00
11/06/13	400.000	MICROSOFT CORP 400.0000 UNITS ACQUIRED ON 09/13/12	-12,251.96 12,251.96	14,211.79	0.00	1,959.83
02/11/13	3,020.000	MLN ELEMENTS ROGERS AGRI TOT RET 2,000.0000 UNITS ACQUIRED ON 09/13/12 1,020.0000 UNITS ACQUIRED ON 01/07/13	-29,087.55 19,900.00 9,187.55	27,905.08	-1,182.47	0.00
02/11/13	70.000	NESTLE S.A. REGISTERED SHARES - ADR 70.0000 UNITS ACQUIRED ON 09/13/12	-4,377.10 4,377.10	4,928.58	551.48	0.00
02/11/13	80.000	NEXTERA ENERGY INC 80.0000 UNITS ACQUIRED ON 09/13/12	-5,421.59 5,421.59	5,746.27	324.68	0.00
02/27/13	100.000	NOVARTIS AG - ADR 85.0000 UNITS ACQUIRED ON 09/13/12 15.0000 UNITS ACQUIRED ON 02/06/13	-6,101.81 5,070.11 1,031.70	6,885.85	784.04	0.00
02/11/13	105.000	PG&E CORP COM 105.0000 UNITS ACQUIRED ON 09/13/12	-4,522.34 4,522.34	4,452.96	-69.38	0.00
02/12/13	100.000	POLARIS INDS INC COM 100.0000 UNITS ACQUIRED ON 02/06/13	-8,605.99 8,605.99	8,441.82	-164.17	0.00
02/25/13	400.000	POTASH CORP SASK 400.0000 UNITS ACQUIRED ON 12/14/12	-16,328.00 16,328.00	16,206.19	-121.81	0.00
06/14/13	4,798.464	PRINCIPAL PREFERRED SEC-INS #4929 4,798.4640 UNITS ACQUIRED ON 09/13/12	-50,000.00 50,000.00	50,047.98	47.98	0.00
02/11/13	60.000	PROCTER & GAMBLE CO 60.0000 UNITS ACQUIRED ON 09/13/12	-4,117.20 4,117.20	4,552.09	434.89	0.00
02/11/13	135.000	PUBLIC SVC ENTERPRISE GROUP INC 135.0000 UNITS ACQUIRED ON 09/13/12	-4,257.88 4,257.88	4,195.71	-62.17	0.00

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Account Statement For:  
DAVID HERZOG FOUNDATION - AGY

Period Covered: January 1, 2013 - December 31, 2013

Account Number 0000000000



**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
07/12/13	8,430.275	PUTNAM FLOATING RATE INC FUND #1857 5,636.9790 UNITS ACQUIRED ON 09/13/12 2,793.2960 UNITS ACQUIRED ON 01/10/13	- 75,000.00 50,000.00 25,000.00	75,282.36	282.36	0.00
05/03/13	1,000.000	QUALCOMM INC 1,000.0000 UNITS ACQUIRED ON 03/19/12	- 65,905.00 65,905.00	61,698.62	0.00	- 4,206.38
11/25/13	150.000	SABRA HEALTH CARE REIT - 150.0000 UNITS ACQUIRED ON 06/12/13	- 3,978.45 3,978.45	3,959.87	- 18.58	0.00
12/17/13	500.000	STARBUCKS CORP COM 500.0000 UNITS ACQUIRED ON 04/30/13	- 30,261.85 30,261.85	38,046.88	7,785.03	0.00
11/06/13	100.000	TJX COS INC NEW 100.0000 UNITS ACQUIRED ON 04/30/13	- 4,867.28 4,867.28	6,073.89	1,206.61	0.00
01/31/13	5.000	UNION PACIFIC CORP 5.0000 UNITS ACQUIRED ON 09/13/12	- 624.30 624.30	662.43	38.13	0.00
02/11/13	50.000	UNITED TECHNOLOGIES CORP 50.0000 UNITS ACQUIRED ON 09/13/12	- 3,972.00 3,972.00	4,463.39	491.39	0.00
02/11/13	205.000	US BANCORP DEL NEW 205.0000 UNITS ACQUIRED ON 09/13/12	- 7,025.33 7,025.33	6,855.06	- 170.27	0.00
03/11/13	200.000	VANGUARD FTSE EMERGING MARKETS ETF 200.0000 UNITS ACQUIRED ON 09/13/12	- 8,308.00 8,308.00	8,745.82	437.82	0.00
09/24/13	500.000	VANGUARD FTSE EMERGING MARKETS ETF 500.0000 UNITS ACQUIRED ON 09/13/12	- 20,770.00 20,770.00	21,279.68	0.00	509.68
11/18/13	100.000	VANGUARD FTSE EMERGING MARKETS ETF 100.0000 UNITS ACQUIRED ON 09/13/12	- 4,154.00 4,154.00	3,977.93	0.00	- 176.07
01/11/13	2,295.684	VANGUARD SHORT-TERM FED-ADM #549 2,295.6840 UNITS ACQUIRED ON 09/13/12	- 25,000.00 25,000.00	24,770.43	- 229.57	0.00
02/27/13	200.000	VODAFONE GROUP PLC NEW ADR 140.0000 UNITS ACQUIRED ON 09/13/12 40.0000 UNITS ACQUIRED ON 12/06/12 20.0000 UNITS ACQUIRED ON 02/06/13	- 5,602.32 4,021.92 1,042.40 538.00	4,983.90	- 618.42	0.00
02/11/13	60.000	3M CO 60.0000 UNITS ACQUIRED ON 09/13/12	- 5,454.00 5,454.00	6,155.86	701.86	0.00
<b>Total This Period</b>			<b>- \$1,317,050.75</b>	<b>\$1,370,061.82</b>	<b>\$18,880.57</b>	<b>\$34,130.50</b>

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes.

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2013

**Federal Statements**  
**DAVID HERZOG FOUNDATION**  
**HERMAN HERZOG TTE**

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**Statement 1**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAXES	\$ 807.	\$ 807.		
Total	<u>\$ 807.</u>	<u>\$ 807.</u>		<u>\$ 0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BROKER FEE	\$ 16,397.	\$ 16,397.		
NYS FILING FEE	250.	250.		
Total	<u>\$ 16,647.</u>	<u>\$ 16,647.</u>		<u>\$ 0.</u>

**Statement 3**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
LIFE INSURANCE- DH Policy #11508113	Mkt Val	\$ 450,173.	\$ 526,503.
LIFE INSURANCE-RH Policy #11508107	Mkt Val	355,933.	418,824.
Total Other Investments		<u>\$ 806,106.</u>	<u>\$ 945,327.</u>
<u>Other Publicly Traded Securities</u>			
MILLENIUM INTERNATIONAL	Cost	500,000.	705,982.
WELLS FARGO 7900 SEE ATTACHED	Cost	1,040,154.	1,458,205.
Total Other Publicly Traded Securities		<u>\$ 1,540,154.</u>	<u>\$ 2,164,187.</u>
Total		<u>\$ 2,346,260.</u>	<u>\$ 3,109,514.</u>

**Statement 4**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Adjustments on Transfer of Brokerage Account		\$ 159,682.
Total		<u>\$ 159,682.</u>