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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.

▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION
% JANET L MULLIGAN

A Employer identification number
13-4078024

Number and street (or P O box number if mail is not delivered to street address)
C/O TANTON AND CO37 W57TH ST 5TH F
Suite

Room/suite

B Telephone number (see instructions)
(212) 583-1100

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10019

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,603,086

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	84,693	84,693		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	176,228			
	b	Gross sales price for all assets on line 6a 685,116				
	7	Capital gain net income (from Part IV, line 2)		176,228		
	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	260,921	260,921		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	3,848	0	0	3,848
	b	Accounting fees (attach schedule)	3,250	813	0	2,437
	c	Other professional fees (attach schedule)	21,996	21,996		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	361	275		86
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,455	23,084	0	6,371
	25	Contributions, gifts, grants paid	223,750			223,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	253,205	23,084	0	230,121
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,716			
	b	**Net investment income** (if negative, enter -0-)		237,837		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	17,028	6,930	6,930
	2 Savings and temporary cash investments	383,935	87,976	87,976
	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)	0	499,899	499,912
	b Investments—corporate stock (attach schedule)	5,432,272	5,139,148	5,008,268
	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)	5,833,235	5,733,953	5,603,086
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	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	5,833,235	5,733,953	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	5,833,235	5,733,953	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,833,235	5,733,953	

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	5,833,235
2	Enter amount from Part I, line 27a	2	7,716
3	Other increases not included in line 2 (itemize) ▶ ___	3	
4	Add lines 1, 2, and 3	4	5,840,951
5	Decreases not included in line 2 (itemize) ▶ ___	5	106,998
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,733,953

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	176,228
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	

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 page 18 of 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	384,444	4,465,105	0 0861
2011	440,757	4,525,031	0 097404
2010	509,512	4,230,770	0 12043
2009	520,442	3,816,270	0 136375
2008	308,793	6,102,856	0 050598

2	**Total** of line 1, column (d).	2	0 490907
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 098181
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	9,820,357
5	Multiply line 4 by line 3.	5	964,172
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,378
7	Add lines 5 and 6.	7	966,550
8	Enter qualifying distributions from Part XII, line 4.	8	230,121

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,757
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	4,757
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	4,757
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 7,766		
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	7,766
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,009
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 3,009 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶DE			
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶n/a

14 The books are in care of ▶JANET L MULLIGAN Telephone no ▶(212) 583-1100

Located at ▶37 W 57TH ST 5TH FL NEW YORK NY ZIP+4 ▶10019

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☑ **Yes** ☐ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ **Yes** ☐ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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
SARAH K MARTELL C/O TANTON COMPANY LLP NEW YORK, NY 10019	PRESIDENT, TRUSTEE 0 5	0		
ROBIN KRAUSE PATERSON BELKNAP WEBB TYLER NEW YORK, NY 10036	SECRETARY 0 5	0		
LAUREN BRESLOW C/O TANTON CO NEW YORK, NY 10019	TREASURER 0 5	0		
MICHAEL MARTELL 37 W57TH STREET 5TH FLOOR NEW YORK, NY 10019	trustee 0 5	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

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
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	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	4,866,684
b	Average of monthly cash balances.	1b	234,121
c	Fair market value of all other assets (see instructions).	1c	4,869,101
d	**Total** (add lines 1a, b, and c).	1d	9,969,906
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	0
3	Subtract line 2 from line 1d.	3	9,969,906
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	149,549
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,820,357
6	**Minimum investment return.** Enter 5% of line 5.	6	491,018

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	491,018
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	4,757		
b	Income tax for 2013 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	4,757
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	486,261
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	486,261
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	486,261

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	230,121
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	230,121
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	230,121

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				486,261
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 2011 , 2010 , 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008. 0				
b From 2009. 30,581				
c From 2010. 306,917				
d From 2011. 225,749				
e From 2012. 162,469				
f Total of lines 3a through e.	725,716			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 230,121				
a Applied to 2012, but not more than line 2a			0	
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.				230,121
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	256,140			256,140
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	469,576			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	469,576			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . . 81,358				
c Excess from 2011. . . . 225,749				
d Excess from 2012. . . . 162,469				
e Excess from 2013. . . .				

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization 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))

SARAH K MARTELL

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				223,750
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	84,693	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	176,228	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				260,921	

13 Total. Add line 12, columns (b), (d), and (e). **13** 260,921

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

****** | 2014-05-14 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JANET MULLIGAN CPA				P00850378
Firm's name ▶ TANTON AND COMPANY LLP			Firm's EIN ▶	
Firm's address ▶ 37 WEST 57TH STREET 5TH FLOOR NEW YORK, NY 100193411			Phone no (212) 583-1100	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3,714 SHS BARRICK GOLD CORP		2006-01-25	2013-04-18
5,000 SHS CHICAGO BRIDGE & IRO		2004-07-15	2013-04-11
800 SHS EXXON MOBIL		2011-07-28	2013-08-05
1,000 SHS SIEMANS AG ADR		2007-03-14	2013-07-25
600 SHS SPDR S&P CHINA ETF		2010-01-07	2013-09-11
1,000 SHS VARIAN MED SYSTEMS		2011-08-05	2013-04-25
3,000 SHS WISDOMTREE INDIA		2012-01-19	2013-08-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
66,473		110,492	-44,019
287,110		71,992	215,118
72,900		65,791	7,109
103,969		102,564	1,405
44,968		44,934	34
63,969		57,973	5,996
45,727		55,142	-9,415

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-44,019
			215,118
			7,109
			1,405
			34
			5,996
			-9,415

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
EMMA WILLARD SCHOOL 285 Pawling Avenue Troy, NY 12180	NONE	PUBLIC CHARITY	ANNUAL FUND	30,000
THE TOWN SCHOOL 540 EAST 76TH STREET NEW YORK, NY 10021	NONE	PUBLIC CHARITY	GENERAL PURPOSE	115,000
YMYWHA - 92ND STREET Y 1395 LEXINGTON AVENUE NEW YORK, NY 10128	NONE	PUBLIC CHARITY	GENERAL PURPOSE	50,000
CHILDRENS HOSPITAL AT MONTEFIORE 3415 BAINBRIDGE AVENUE BRONX, NY 10467	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
BELGRADE LAKES ASSOCIATION PO BOX 551 BELGRADE LAKES, ME 04918			GENERAL PURPOSE STOP MILFOIL	12,500
RANGELEY LAKES HERITAGE TRUST RR 4 RANGELEY, ME 04970			GENERAL PURPOSE	1,250
THE REACH INSTITUTE 224 WEST 35TH STREET SUITE 1304B NEW YORK, NY 10001			GENERAL PURPOSE	5,000
THE KLINGENSTEIN THIRD GENERATION FDN C/O TANTON CO 37 W 57TH ST 5TH FLOOR NEW YORK, NY 10019			GENERAL PURPOSE	5,000
Total . . . . ▶ **3a**				223,750

TY 2013 Accounting Fees Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TANTON AND COMPANY	3,250	813		2,437

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

TY 2013 Investments Corporate Stock Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC & FOREIGN	5,139,148	5,008,268
(SEE ATTACHED)		

TY 2013 Investments Government Obligations Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

US Government Securities - End of Year Book Value:	499,899
US Government Securities - End of Year Fair Market Value:	499,912
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2013 Investments - Land Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

TY 2013 Land, Etc. Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

TY 2013 Legal Fees Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PATTERSON BELKNAP WEBB & TYLER	3,848			3,848

TY 2013 Other Decreases Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Description	Amount
PRIOR PERIOD ADJUSTMENT	106,998

TY 2013 Other Expenses Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	86			86
ADR FEES	275	275		

TY 2013 Other Income Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND			

TY 2013 Other Professional Fees Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KLINGENSTEIN FIELDS & CO	21,996	21,996		

TY 2013 Taxes Schedule

Name: THE KLINGENSTEIN-MARTELL FOUNDATION
FKA THE SARAH D KLINGENSTEIN FOUNDATION

EIN: 13-4078024

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD				
FEDERAL TAX				

The Klingenstein-Martell Foundation
2013
EIN 13-4078024

Dividend and Interest Income

03/12/2013	3M Company	762 00
09/12/2013	3M Company	762 00
12/12/2013	3M Company	762 00
06/12/2013	3M Company	762 00
05/10/2013	ABB Ltd ADR	2,172 29
02/08/2013	American Express Co	500 00
05/10/2013	American Express Co	500 00
08/09/2013	American Express Co	575 00
11/08/2013	American Express Co	575 00
03/15/2013	Barrick Gold Corp	742 80
03/28/2013	Chicago Bridge & Iron	200 00
04/24/2013	Cisco Systems Inc	850 00
07/24/2013	Cisco Systems Inc	850 00
10/23/2013	Cisco Systems Inc	850 00
02/15/2013	Colgate-Palmolive Co	434 00
05/15/2013	Colgate-Palmolive Co	476 00
08/15/2013	Colgate-Palmolive Co	476 00
11/15/2013	Colgate-Palmolive Co	476 00
03/01/2013	Conoco Phillips Corp	660 00
06/03/2013	Conoco Phillips Corp	660 00
09/03/2013	Conoco Phillips Corp	690 00
12/02/2013	Conoco Phillips Corp	690 00
11/01/2013	DEERE & CO	306 00
03/11/2013	Emerson Electric Co	1,025 00
06/10/2013	Emerson Electric Co	1,025 00
09/10/2013	Emerson Electric Co	1,025 00
12/10/2013	Emerson Electric Co	1,075 00
03/11/2013	Exxon Mobil Corporation	456 00
06/10/2013	Exxon Mobil Corporation	504 00
04/01/2013	Fedex Corporation	168 00
07/01/2013	Fedex Corporation	180 00
10/01/2013	Fedex Corporation	180 00
11/01/2013	FREEPORT MCMORAN COPPER	625 00
01/25/2013	General Electric Company	570 00
04/25/2013	General Electric Company	570 00
07/25/2013	General Electric Company	570 00
10/25/2013	General Electric Company	570 00
03/27/2013	Halliburton Co Holding Co	187 50
06/26/2013	Halliburton Co Holding Co	187 50
09/25/2013	Halliburton Co Holding Co	187 50
12/27/2013	Halliburton Co Holding Co	225 00
09/30/2013	Hess Corporation	250 00
12/31/2013	Hess Corporation	250 00
03/11/2013	Honeywell International	1,230 00
06/10/2013	Honeywell International	1,230 00

09/10/2013	Honeywell Internatıonal	1,230 00
12/10/2013	Honeywell Internatıonal	1,350 00
04/09/2013	Illınoıs Tool Works Inc	380 00
07/09/2013	Illınoıs Tool Works Inc	380 00
10/08/2013	Illınoıs Tool Works Inc	420 00
03/11/2013	Internatıonal Busıness Machınes	340 00
06/10/2013	Internatıonal Busıness Machınes	380 00
09/10/2013	Internatıonal Busıness Machınes	380 00
12/10/2013	Internatıonal Busıness Machınes	380 00
07/02/2013	ıShares FTSE Chına 25	2,013 61
12/27/2013	ıShares FTSE Chına 25	418 40
01/03/2013	ıShares MSCI Emrg Mkt Fd	21 35
07/05/2013	ıShares MSCI Emrg Mkt Fd	738 90
12/30/2013	ıShares MSCI Emrg Mkt Fd	658 40
07/05/2013	ıShares MSCI Jpn Idx Fd	566 96
12/30/2013	ıShares MSCI Jpn Idx Fd	1,052 72
03/12/2013	Johnson & Johnson	1,220 00
06/11/2013	Johnson & Johnson	1,320 00
09/10/2013	Johnson & Johnson	1,320 00
12/10/2013	Johnson & Johnson	1,320 00
04/26/2013	Medtronıc Inc	520 00
07/26/2013	Medtronıc Inc	560 00
10/25/2013	Medtronıc Inc	560 00
03/13/2013	Metlıfe Inc	333 00
06/13/2013	Metlıfe Inc	495 00
09/13/2013	Metlıfe Inc	495 00
12/13/2013	Metlıfe Inc	495 00
03/28/2013	Newmont Mınıng Corp	1,062 50
06/27/2013	Newmont Mınıng Corp	875 00
09/27/2013	Newmont Mınıng Corp	625 00
12/27/2013	Newmont Mınıng Corp	500 00
01/02/2013	PepsıCo Inc	1,182 50
04/01/2013	PepsıCo Inc	1,182 50
06/28/2013	PepsıCo Inc	1,248 50
09/30/2013	PepsıCo Inc	1,248 50
02/15/2013	Procter & Gamble	562 00
05/15/2013	Procter & Gamble	601 50
08/15/2013	Procter & Gamble	601 50
11/15/2013	Procter & Gamble	601 50
06/26/2013	Qualcomm	280 00
09/25/2013	Qualcomm	280 00
12/19/2013	Qualcomm	280 00
03/04/2013	Rockwell Collıns Inc	450 00
06/03/2013	Rockwell Collıns Inc	450 00
09/03/2013	Rockwell Collıns Inc	450 00
12/02/2013	Rockwell Collıns Inc	450 00

03/28/2013	Royal Dutch Shell	860 00
06/27/2013	Royal Dutch Shell	900 00
09/26/2013	Royal Dutch Shell	900 00
12/23/2013	Royal Dutch Shell	900 00
01/11/2013	Schlumberger Ltd	412 50
04/12/2013	Schlumberger Ltd	468 75
07/12/2013	Schlumberger Ltd	468 75
10/11/2013	Schlumberger Ltd	468 75
01/15/2013	Schwab US Treasury Money Fund	1 64
02/15/2013	Schwab US Treasury Money Fund	3 25
03/15/2013	Schwab US Treasury Money Fund	3 10
04/15/2013	Schwab US Treasury Money Fund	4 79
05/15/2013	Schwab US Treasury Money Fund	2 88
06/17/2013	Schwab US Treasury Money Fund	1 09
07/15/2013	Schwab US Treasury Money Fund	0 49
08/15/2013	Schwab US Treasury Money Fund	0 63
09/16/2013	Schwab US Treasury Money Fund	1 32
10/15/2013	Schwab US Treasury Money Fund	0 85
01/31/2013	Sıemens A G ADR	3,995 79
07/25/2013	Sıemens A G ADR	3,056 00
01/04/2013	SPDR S&P Chına ETF	196 38
07/03/2013	SPDR S&P Chına ETF	774 87
01/02/2013	Unıon Pacıfic Corp	828 00
04/01/2013	Unıon Pacıfic Corp	828 00
07/01/2013	Unıon Pacıfic Corp	828 00
10/01/2013	Unıon Pacıfic Corp	948 00
03/12/2013	Unıted Parcel Servıce	930 00
05/29/2013	Unıted Parcel Servıce	930 00
09/04/2013	Unıted Parcel Servıce	930 00
12/04/2013	Unıted Parcel Servıce	930 00
03/11/2013	Unıted Technologıes Corp	802 50
06/10/2013	Unıted Technologıes Corp	802 50
09/10/2013	Unıted Technologıes Corp	802 50
12/10/2013	Unıted Technologıes Corp	885 00
06/28/2013	Wısdom Tree Indıa Earnıng	204 66
		321 08
		84,693 00

THE KLINGENSTEIN-MARTELL FOUNDATION
EIN: 13-4078024
FAIR MARKET VALUE 12-31-13

INVESTMENT DETAIL

	Quantity	Market Price	Market Value
CASH			
CASH			7,180.31
Money Market Funds			
SCHWAB US TREAS MONEY FD	87,725 82	1.0000	87,725.82
TOTAL CASH AND MONET MARKET			94,906.13
FIXED INCOME			
U.S. Treasuries			
US TREASURY U S T BILL DUE 04/03/14	500,000.00	99.9823	499,911.50
TOTAL FIXED INCOME			499,911.50
EQUITIES			
ABB LTD ADR	3,000.00	26.5600	79,680.00
AMERICAN EXPRESS COMPANY	2,500.00	90.7300	226,825.00
ANADARKO PETROLEUM CORP	800.00	79.3200	63,456.00
BERKSHIRE HATHAWAY B NEW	5,000.00	118.5600	592,800.00
CISCO SYSTEMS INC	5,000.00	22.4300	112,150.00
COLGATE-PALMOLIVE CO	1,400.00	65.2100	91,294.00
CONOCOPHILLIPS	1,000.00	70.6500	70,650.00
DEERE & CO	800.00	91.3300	73,064.00
DISNEY WALT CO	5,000.00	76.4000	382,000.00
EMERSON ELECTRIC CO	2,500.00	70.1800	175,450.00
FEDEX CORPORATION	1,200.00	143.7700	172,524.00
FREEPORT MCMORAN COPPER	2,000.00	37.7400	75,480.00
GENERAL ELECTRIC COMPANY	3,000.00	28.0300	84,090.00
GOOGLE INC CLASS A	100.00	1,120.7100	112,071.00

THE KLINGENSTEIN-MARTELL FOUNDATION
EIN: 13-4078024
FAIR MARKET VALUE 12-31-13

HALLIBURTON CO HLDG CO	1,500.00	50.7500	76,125.00
HESS CORPORATION	1,000.00	83.0000	83,000.00
HONEYWELL INTERNATIONAL	3,000.00	91.3700	274,110.00
ILLINOIS TOOL WORKS INC	1,000.00	84.0800	84,080.00
INTL BUSINESS MACHINES	400.00	187.5700	75,028.00
JOHNSON & JOHNSON	2,000.00	91.5900	183,180.00
MEDTRONIC INC	2,000.00	57.3900	114,780.00
METLIFE INC	1,800.00	53.9200	97,056.00
NEWMONT MINING CORP	2,500.00	23.0300	57,575.00
PEPSICO INCORPORATED	2,200.00	82.9400	182,468.00
PROCTER & GAMBLE	1,000.00	81.4100	81,410.00
QUALCOMM INC	800.00	74.2500	59,400.00
ROCKWELL COLLINS INC	1,500.00	73.9200	110,880.00
ROYAL DUTCH SHELL A ADRF	1,000.00	71.2700	71,270.00
SCHLUMBERGER LTD	1,500.00	90.1100	135,165.00
UNION PACIFIC CORP	1,200.00	168.0000	201,600.00
UNITED PARCEL SERVICE B	1,500.00	105.0800	157,620.00
UNITED TECHNOLOGIES CORP	1,500.00	113.8000	170,700.00
EM COMPANY	1,200.00	140.2500	168,300.00
ISHARES CHINA LARGE-CAP	2,400.00	38.3700	92,088.00
ISHARES MSCI EMRG MKT FD	1,800.00	41.7950	75,231.00
ISHARES MSCI JPN ETF	12,000.00	12.1390	145,668.00
TOTAL EQUITIES		3,857.6540	5,008,268.00
TOTAL ACCOUNT VALUE			**5,603,085.63**

THE KLINGENSTEIN-MARTELL FOUNDATION
EIN: 13-4078024
FAIR MARKET VALUE 12-31-13