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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

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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 MAX J & WINNIE S ROSENSHEIN FOUNDATION INC C/O TIM COSTELLO		A Employer identification number 13-6260339	
Number and street (or P O box number if mail is not delivered to street address) 260 MADISON AVENUE 15TH FLOOR		B Telephone number (see instructions) (212) 755-4321	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10016		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 9,056,652		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	300,540	295,813		
	5a Gross rents	12	12		
	b Net rental income or (loss) _____ 12				
	6a Net gain or (loss) from sale of assets not on line 10	463,683			
	b Gross sales price for all assets on line 6a _____ 2,160,450				
	7 Capital gain net income (from Part IV, line 2) . . .		463,683		
	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)	983	983		
	12 Total. Add lines 1 through 11	765,218	760,491		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	37,953	1,898		36,055
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,175	1,600		1,575
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,715	215		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,382	378		0
	24 Total operating and administrative expenses. Add lines 13 through 23	47,225	4,091		37,630
	25 Contributions, gifts, grants paid	455,000			455,000
	26 Total expenses and disbursements. Add lines 24 and 25	502,225	4,091		492,630
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	262,993			
	b Net investment income (if negative, enter -0-)		756,400		
	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			
	2	Savings and temporary cash investments	133,575	289,383	289,383
	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)	50,799 	50,710	52,983
	b	Investments—corporate stock (attach schedule)	5,055,251 	5,368,847	7,227,914
	c	Investments—corporate bonds (attach schedule).	1,626,726 	1,253,360	1,338,472
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0 	162,672	147,900
	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)	6,866,351	7,124,972	9,056,652
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	6,866,351	7,124,972	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	6,866,351	7,124,972	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,866,351	7,124,972	

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	6,866,351
2	Enter amount from Part I, line 27a	2	262,993
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	7,129,344
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	4,372
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,124,972

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) 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	
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	463,683
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	436,844	7,856,777	0 055601
2011	280,489	7,486,829	0 037464
2010	193,269	6,852,016	0 028206
2009	621,523	5,269,917	0 117938
2008	256,755	6,555,951	0 039164

2	Total of line 1, column (d).	2	0 278373
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 055675
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	8,486,592
5	Multiply line 4 by line 3.	5	472,491
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,564
7	Add lines 5 and 6.	7	480,055
8	Enter qualifying distributions from Part XII, line 4.	8	492,630

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 <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	7,564
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3 Add lines 1 and 2.	3	7,564
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,564
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,111
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	9,000
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	16,111
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	8,547
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 8,547 Refunded	11	0

Part VII-A Statements Regarding Activities			
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	Yes	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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
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 <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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions): <input checked="" type="checkbox"/> NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		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 ▶TIMOTHY COSTELLO ESQ Telephone no ▶(212) 755-4321 Located at ▶260 MADISON AVENUE-15TH FL NEW YORK NY ZIP +4 ▶10016			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See 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? <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 checked="" type="checkbox"/> Yes <input 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		<input checked="" type="checkbox"/>		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
WILLIAM H GOULD	TREASURER/SECRETARY 5 00	18,977	0	0
260 MADISON AVENUE COSTELLO NEW YORK, NY 10016				
TIMOTHY M COSTELLO	PRESIDENT 5 00	18,976	0	0
260 MADISON AVENUE COSTELLO NEW YORK, NY 10016				
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	
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.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,404,350
b	Average of monthly cash balances.	1b	211,479
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,615,829
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,615,829
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	129,237
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,486,592
6	Minimum investment return. Enter 5% of line 5.	6	424,330

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	424,330
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	7,564
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,564
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	416,766
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	416,766
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	416,766

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	492,630
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	492,630
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	7,564
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	485,066
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				416,766
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			53,640	
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.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 492,630				
a Applied to 2012, but not more than line 2a			53,640	
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.				416,766
e Remaining amount distributed out of corpus	22,224			
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	22,224			
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	22,224			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .	22,224			

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary 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))

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

2

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

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

a

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

TIM COSTELLO
260 MADISON AVENUE-15TH FL
NEW YORK, NY 10016
(212) 755-4321

b

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

LETTER - PURPOSE OF USE OF FUNDS, DESCRIPTION OF ORGANIZATION

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	455,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

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)
JPM CHASE XXIV 6 875% EXTENDABLE TO 8/01/20	P		2013-05-08
IRON MTN INC 8 0 061520	P		2013-08-23
HILTON HOTELS PFD 8% ELN	P		2013-11-25
HILTON HOTELS PFD 8% ELN	P		2013-11-25
HILTON HOTELS OFD 8% ELN	P		2013-11-25
HILTON HOTELS PFD 8% ELN	P		2013-11-25
HILTON HOTELS PFD 8% ELN	P		2013-11-25
HILTON HOTELS PFD 8% ELN	P		2013-11-25
HILTON HOTELS PFD 8% ELN	P		2013-11-25
GMAC SMORTNT 6 75 061514	P		2013-12-16
MOOG INC 7 25 061518	P		2013-12-19
STRATASYS LTD SHS PREFERENTIAL RATE	P		2013-03-04
US STEEL CORP UNSOLICITED TRADERATE	P		2013-03-26
EXXON MOBILE CORP PREFERENTIAL	P		2013-04-15
HONEYWELL INTERNATIONAL INC PREFERENTIAL	P		2013-04-15
PALL CORPORATION PREFERENTIAL RATE	P		2013-04-15
PENTAIR LTD PREFERENTIAL RATE	P		2013-04-15
THE ADT CORPORATION PREFERENTIAL RATE	P		2013-04-15
TRINITY IND DELAWARE PREFERENTIAL RATE	P		2013-04-15
ANADARKO PETE PREFERENTIAL RATE	P		2013-05-08
CHEVRON CORP PREFERENTIAL RATE	P		2013-05-08
EXXON MOBILE CORP PREFERENTIAL RATE	P		2013-05-08
GENERAL ELECTRIC CO PREFERENTIAL RATE	P		2013-05-08
MINE SAFETY APPLIANCES CO PREFERENTIAL RATE	P		2013-05-08
MOOG INC CL A PREFERENTIAL RATE	P		2013-05-08
PALL CORPORATION PREFERENTIAL RATE	P		2013-05-08
PEPSICO INC NC PREFERENTIAL RATE	P		2013-05-08
PLUM CREEK TIMBER CO INC	P		2013-05-08
CLEARBRIDGE ENERGY MLP FD INC	P		2013-08-08
WESTERN ASSET HIGH INC OPPTY	P		2013-08-08

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)
WESTERN ASSET MNGD HIGH INC	P		2013-08-08
LORD ABBETT SHORT DURATION INCOME	P		2013-11-01
BRISTOL MYERS SQUIBB COMPANY	P		2013-11-04
TRINITY INDUSTRIES	P		2013-12-10
EXELIS INC	P		2013-12-12
CAPITAL GAINS DIVIDENDS	P		

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)
100,000		100,000	0
52,000		52,000	0
50,000		48,338	1,662
25,000		24,901	99
20,000		19,882	118
12,500		12,373	127
22,500		22,137	363
5,000		4,927	73
13,350		13,226	124
40,000		40,000	0
259,063		259,063	0
67,729		21,343	46,386
52,369		50,244	2,125
43,219		33,387	9,832
36,184		19,200	16,984
32,387		12,948	19,439
5,401		586	4,815
9,880		1,078	8,802
19,793		11,700	8,093
63,326		32,478	30,848
56,615		22,665	33,950
45,218		33,387	11,831
49,845		72,303	-22,458
99,686		80,108	19,578
46,763		33,173	13,590
101,988		38,843	63,145
99,641		22,730	76,911
25,584		21,751	3,833
6		4	2
1		1	0

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)
2		2	0
500,000		500,000	0
78,908		33,180	45,728
77,414		34,869	42,545
46,846		23,940	22,906
2,232			2,232

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	
			0
			0
			1,662
			99
			118
			127
			363
			73
			124
			0
			0
			46,386
			2,125
			9,832
			16,984
			19,439
			4,815
			8,802
			8,093
			30,848
			33,950
			11,831
			-22,458
			19,578
			13,590
			63,145
			76,911
			3,833
			2
			0


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	
			0
			0
			45,728
			42,545
			22,906
			2,232

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICA SCORES BOSTON 29 GERMANIA STREET JAMAICA PLAIN,MA 02130	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	25,000
ART START INC 721 EAST 6TH STREET SUITE 1A NEW YORK,NY 10009	N/A	PUBLIC	GENERAL CHARITABLE PURPOSEGENERAL CHARITABLE PURPOSE	35,000
BOYS AND GIRLS CLUB OF STAMFORD 347 STILLWATER AVENUE STAMFORD,CT 06902	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	42,500
CARING AT COLUMBIA 1051 RIVERSIDE DRIVE UNIT 74 NEW YORK,NY 10032	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	30,000
CHESS-IN-THE-SCHOOLS INC 520 EIGHTH AVENUE 2ND FLOOR NEW YORK,NY 10018	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	15,000
CHILDREN'S FUTURE INTERNATIONAL INC 22 HARTLEY ROAD GREAT NECK,NY 11023	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	85,000
CONGREGATION EMANU-EL OF NEW YORK CITY 1 EAST 65TH STREET NEW YORK,NY 10065	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	10,000
DOCTORS OF THE WORLD USA INC 137 VARICK STREET 8TH FLOOR NEW YORK,NY 10013	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	5,000
EMILY KRZYZEWSKI CENTER 904 W CHAPEL HILL STREET DURHAM,NC 27701	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	30,000
FISHER HOUSE FOUNDATION INC 111 ROCKVILLE PIKE SUITE 420 ROCKVILLE,MD 20850	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	15,000
LOWER EAST SIDE TENEMENT MUSEUM 91 ORCHARD STREET NEW YORK,NY 10002	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	15,000
MARINE CORPS LEAGUE 75 OLD COLONY ROAD STAMFORD,CT 06907	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	15,000
NAZARETH HOUSING INC 519 EAST 11TH STREET NEW YORK,NY 10009	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	35,000
PRO HOOPS FOUNDATION 55 WEST 55TH STREET APT 6D NEW YORK,NY 10019	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	15,000
ST ALOYSIUS SCHOOL 223 WEST 132ND STREET NEW YORK,NY 10027	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	17,500
Total 3a				455,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE BLUE CARD INC 171 MADISON AVE NEW YORK,NY 10016	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	10,000
THE CATALOG FOR GIVING 1115 BROADWAY - SUITE 1200 NEW YORK,NY 10010	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	20,000
THE DOME PROJECT INC 486 AMSTERDAM AVE NEW YORK,NY 10024	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	25,000
THE FERGUSON LIBRARY 1 PUBLIC LIBRARY PLAZA STANFORD,CT 06901	N/A	PUBLIC	GENERAL CHARITABLE PURPOSE	10,000
Total  3a				455,000

TY 2013 Accounting Fees Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	3,175	1,600		1,575

**TY 2013 Investments Corporate
Bonds Schedule**

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO
EIN: 13-6260339

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,253,360	1,338,472

**TY 2013 Investments Corporate
Stock Schedule**

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	5,368,847	7,227,914

TY 2013 Investments Government Obligations Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

**US Government Securities - End of
Year Book Value:** 0

**US Government Securities - End of
Year Fair Market Value:** 0

**State & Local Government
Securities - End of Year Book
Value:** 50,710

**State & Local Government
Securities - End of Year Fair
Market Value:** 52,983

TY 2013 Investments - Other Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIP K-1S	AT COST	162,672	147,900

TY 2013 Other Decreases Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Description	Amount
NONDIVIDEND DISTRIBUTION	45
ETF ADJUSTMENT	2,292
DIVIDEND ADJUSTMENT	399
ACCRUED INTEREST CHANGE	1,636

TY 2013 Other Expenses Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	725	0		0
E & O INSURANCE	2,029	0		0
NYS FILING FEES	250	0		0
FEES & OTHER MISC	378	378		0

TY 2013 Other Income Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME - MORGAN STANLEY	500	500	500
ORDINARY INCOME - KKR FINANCIAL HOLDINGS	327	327	327
ROYALTIES - KKR FINANCIAL HOLDINGS	75	75	75
OTHER INVESTMENT INCOME - KKR FINANCIAL HOLDINGS	81	81	81

TY 2013 Taxes Schedule

Name: MAX J & WINNIE S ROSENSHEIN FOUNDATION
INC C/O TIM COSTELLO

EIN: 13-6260339

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	2,500	0		0
FOREIGN TAXES	215	215		0