Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

**▶ Do not enter Social Security numbers on this form as it may be made public.**

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

OMB No 1545-0052

**2013**

Open to Public Inspection

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

Name of foundation
STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)
101 EAST MAIN STREET

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
LITTLE FALLS, NJ 07424

**A Employer identification number**
20-0223308

**B** Telephone number
973-256-6644

**C** If exemption application is pending, check here ▶☐

**D** 1. Foreign organizations, check here ▶☐

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

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

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

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

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

**I** Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 29,266,738.

**J** Accounting method: ☒ Cash ☐ Accrual ☐ 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)) | **(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 | | | N/A | |
| | 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 | 586,777. | 586,777. | | STATEMENT 1 |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | <369,778.> | | | |
| | b | Gross sales price for all assets on line 6a 7,888,865. | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 0. | | |
| | 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) | | | | |
| | 11 | Other income | 270,880. | 270,880. | | STATEMENT 2 |
| | 12 | **Total.** Add lines 1 through 11 | 487,879. | 857,657. | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 61,000. | 0. | | 0. |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees STMT 3 | 4,719. | 4,719. | | 0. |
| | b | Accounting fees STMT 4 | 9,685. | 9,685. | | 0. |
| | c | Other professional fees | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes STMT 5 | 9,796. | 9,796. | | 0. |
| | 19 | Depreciation and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses STMT 6 | 92,148. | 92,148. | | 0. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 177,348. | 116,348. | | 0. |
| | 25 | Contributions, gifts, grants paid | 1,959,559. | | | 1,959,559. |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 2,136,907. | 116,348. | | 1,959,559. |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | Excess of revenue over expenses and disbursements | <1,649,028.> | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 741,309. | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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| | | **Part II** **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | 298,337. | | |
| | 2 | Savings and temporary cash investments | 1,375,849. | 1,177,830. | 1,177,830. |
| | 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 | | | |
| | 7 | Other notes and loans receivable ▶ | | | |
| | | 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 STMT 8 | 27,977. | 0. | 0. |
| | b | Investments - corporate stock STMT 9 | 13,088,325. | 14,596,781. | 14,596,781. |
| | c | Investments - corporate bonds STMT 10 | 1,548,210. | 1,409,893. | 1,409,893. |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other STMT 11 | 14,953,114. | 12,082,234. | 12,082,234. |
| | 14 | Land, buildings, and equipment: basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I) | 31,291,812. | 29,266,738. | 29,266,738. |
| 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 | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | 31,291,812. | 29,266,738. | |
| | 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 | | | |
| | 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** | 31,291,812. | 29,266,738. | |
| | 31 | **Total liabilities and net assets/fund balances** | 31,291,812. | 29,266,738. | |

## 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 | 31,291,812. |
| 2 | Enter amount from Part I, line 27a | 2 | <1,649,028.> |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 29,642,784. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7 | 5 | 376,046. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 29,266,738. |

## 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 | | | | |
| b | SEE ATTACHED STATEMENT | | | |
| 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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | 7,888,865. | | 8,258,643. | <369,778.> |

| | 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 | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | <369,778.> |

| | | | |
|---|---|---|---|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | <369,778.> |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | | 3 | N/A |

## Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2012 | 1,792,500. | 30,166,544. | .059420 |
| 2011 | 1,716,179. | 31,342,472. | .054756 |
| 2010 | 1,819,500. | 32,980,739. | .055169 |
| 2009 | 105,500. | 690,498. | .152788 |
| 2008 | 245,178. | 537,070. | .456510 |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | .778643 |
| 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 | .155729 |
| 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | 4 | 29,844,791. |
| 5 Multiply line 4 by line 3 | 5 | 4,647,699. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 7,413. |
| 7 Add lines 5 and 6 | 7 | 4,655,112. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,959,559. |

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

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

| | | | | |
|---|---|---|---|---|
| 1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.<br>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 | 14,826. |
| 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 | 14,826. |
| 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 | 14,826. |
| 6 Credits/Payments: | | | | |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013 | 6a | 8,400. | | |
| b Exempt foreign organizations - tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 12,000. | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments. Add lines 6a through 6d | | | 7 | 20,400. |
| 8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | | 8 | 16. |
| 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 | 5,558. |
| 11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 5,558. **Refunded** ▶ | | | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>*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* | 1b | | X |
| c Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0. | | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0. | | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>*If "Yes," attach a detailed description of the activities.* | 2 | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | X | |
| b If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>NJ | | | |
| 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 | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ ANDREW RUBENSTEIN Telephone no. ▶ 973-256-6644

Located at ▶ 101 EAST MAIN STREET, LITTLE FALLS, NJ ZIP+4 ▶ 07424

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 N/A

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ | | | |

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

| | File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | | Yes | No |
|---|---|---|---|---|---|
| 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 instructions)? | N/A | 1b | | |
| | 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 | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | | |
| a | At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?<br>If "Yes," list the years ▶ _____, _____, _____, _____ | ☐ Yes ☒ No | | | |
| 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.) | N/A | 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.<br>▶ _____, _____, _____, _____ | | | | |
| 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.)* | N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? | | 4b | | X |

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

**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)? ☐ 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)? N/A **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? N/A ☐ 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: X

*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? N/A **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.**

| (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 |
|---|---|---|---|---|
| BEVERLY RUBENSTEIN<br>101 EAST MAIN STREET<br>LITTLE FALLS, NJ 07424 | TRUSTEE<br>8.00 | 20,000. | 0. | 0. |
| ANDREW RUBENSTEIN<br>101 EAST MAIN STREET<br>LITTLE FALLS, NJ 07424 | TRUSTEE<br>8.00 | 21,000. | 0. | 0. |
| BARRY MANDELBAUM<br>101 EAST MAIN STREET<br>LITTLE FALLS, NJ 07424 | TRUSTEE<br>2.00 | 20,000. | 0. | 0. |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1). 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. If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

**Total** number of others receiving over $50,000 for professional services ▶ 0

## Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 N/A | 0. |
| 2 N/A | 0. |
| 3 N/A | 0. |
| 4 N/A | 0. |

## Part IX-B Summary of Program-Related Investments

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

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10-10-13

## 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 | 15,343,093. |
| b | Average of monthly cash balances | | 1b | 1,438,513. |
| c | Fair market value of all other assets | | 1c | 13,517,674. |
| d | **Total** (add lines 1a, b, and c) | | 1d | 30,299,280. |
| 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 | 30,299,280. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 454,489. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | 5 | 29,844,791. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 1,492,240. |

## 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 | 1,492,240. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 | 2a 14,826. | | |
| b | Income tax for 2013. (This does not include the tax from Part VI.) | 2b 602. | | |
| c | Add lines 2a and 2b | | 2c | 15,428. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 1,476,812. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 1,476,812. |
| 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 | 1,476,812. |

## 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 | 1,959,559. |
| 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 | 1,959,559. |
| 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 | 5 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,959,559. |

**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)<br>Corpus | (b)<br>Years prior to 2012 | (c)<br>2012 | (d)<br>2013 |
|---|---|---|---|---|---|
| 1 Distributable amount for 2013 from Part XI, line 7 | | | | | 1,476,812. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | | |
| a Enter amount for 2012 only | | | | 0. | |
| b Total for prior years: ______ , ______ , ______ | | | 0. | | |
| 3 Excess distributions carryover, if any, to 2013: | | | | | |
| a From 2008 | | | | | |
| b From 2009 | | | | | |
| c From 2010 | | | | | |
| d From 2011 | 526,573. | | | | |
| e From 2012 | 1,792,500. | | | | |
| f Total of lines 3a through e | | 2,319,073. | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 1,959,559. | | | | | |
| a Applied to 2012, but not more than line 2a | | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) ** | | 1,959,559. | | | |
| d Applied to 2013 distributable amount | | | | | 0. |
| 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).) | | 1,476,812. | | | 1,476,812. |
| 6 **Enter the net total of each column as indicated below:** | | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | 2,801,820. | | | |
| 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 instr. | | | | 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) | | 0. | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 | | 0. | | | |
| 9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a | | 2,801,820. | | | |
| 10 Analysis of line 9: | | | | | |
| a Excess from 2009 | | | | | |
| b Excess from 2010 | | | | | |
| c Excess from 2011 | | | | | |
| d Excess from 2012 | 842,261. | | | | |
| e Excess from 2013 | 1,959,559. | | | | |

** SEE STATEMENT 12

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

SEE STATEMENT 13

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:

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<br>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* | | | | |
| AMERICAN COMMITTEE FOR THE WEIZMANN<br>INSTITUTE OF SCIENCE<br>633 THIRD AVENUE<br>NEW YORK, NY 10017 | NONE | PUBLIC CHARITY | DONATION | 101,300. |
| AMERICAN FORESTS<br>PO BOX 2000<br>WASHINGTON, DC 20077 | NONE | PUBLIC CHARITY | DONATION | 1,000. |
| AMERICAN JEWISH CONGRESS<br>115 EAST 57 STREET, SUITE 11<br>NEW YORK, NY 10022 | NONE | PUBLIC CHARITY | DONATION | 1,500. |
| AMERICAN SOCIETY FOR TECHNION ISRAEL<br>55 EAST 59TH STREET<br>NEW YORK, NY 10022 | NONE | PUBLIC CHARITY | DONATION | 50,000. |
| BALLET HAWAII<br>777 S HOTEL STREET, SUITE 101<br>HONOLULU, HI 96813 | NONE | PUBLIC CHARITY | DONATION | 5,000. |
| **Total** SEE CONTINUATION SHEET(S) | | | ▶ 3a | 1,959,559. |
| *b Approved for future payment*<br>NONE | | | | |
| | | | | |
| | | | | |
| **Total** | | | ▶ 3b | 0. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | (e) Related or exempt function income |
| 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 | 900099 | 586,777. | | | |
| 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 | 900099 | <369,778.> | | | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a VARIOUS | | | | | |
| b ORGANIZATIONS-SEE | | | | | |
| c SCHEDULE | | | 01 | 270,880. | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 216,999. | | 270,880. | 0. |

**13 Total.** Add line 12, columns (b), (d), and (e) 13 487,879.

(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). |
|---|---|

## 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) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

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

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 |
|---|---|---|
| N/A | | |

**Sign Here**

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

Signature of officer or trustee

Date 11/14/2014

Title TRUSTEE

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 |
|---|---|---|---|---|
| PHILIP KEENAN | PHILIP KEENAN | 11/13/14 | | P00085628 |

Firm's name ▶ MADDALONI, NYDICK & KEENAN, PC

Firm's EIN ▶ 22-3006104

Firm's address ▶ 30 COLUMBIA TURNPIKE
FLORHAM PARK, NJ 07932

Phone no. 973 822-8080

STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC.

CONTINUATION FOR 990-PF, PART IV
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**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 | VARIOUS ORGANIZATIONS - SEE ATTACHED STATEMENTS | P | | |
| b | SEE ATTACHED STATEMENTS | P | | |
| c | SEE ATTACHED STATEMENTS | P | | |
| d | SEE ATTACHED STATEMENTS | P | | |
| e | SEE ATTACHED STATEMENTS | P | | |
| f | CAPITAL GAINS DIVIDENDS | | | |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | (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 | | | 843,567. | <843,567.> |
| b | 4,468,459. | | 4,277,663. | 190,796. |
| c | 2,818,283. | | 2,606,398. | 211,885. |
| d | 57,111. | | 85,447. | <28,336.> |
| e | 515,466. | | 445,568. | 69,898. |
| f | 29,546. | | | 29,546. |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|---|---|---|---|
| | (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 | | | | <843,567.> |
| b | | | | 190,796. |
| c | | | | 211,885. |
| d | | | | <28,336.> |
| e | | | | 69,898. |
| f | | | | 29,546. |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 } | 2 | <369,778.> |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 | 3 | N/A |

**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>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 |
|---|---|---|---|---|
| BRIGHT FUTURE FOUNDATION<br>PO BOX 2558<br>AVON, CO 81620 | NONE | PUBLIC CHARITY | DONATION | 1,000. |
| CEREBRAL PALSEY OF NORTH JERSEY<br>220 SOUTH ORANGE AVE SUITE 300<br>LIVINGSTON, NJ 07039 | NONE | PUBLIC CHARITY | DONATION | 27,500. |
| CHILDREN'S SPECIALIZED HOSPITAL FUND<br>150 NEW PROVIDENCE ROAD<br>MOUNTAINSIDE, NJ 07092 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| COLLIER YOUTH SERVICES<br>160 CONOVER ROAD<br>WICKATUNK, NJ 07765 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| COURT APPOINTED SPECIAL<br>ADVOCATES-ESSEX COUNTY<br>212 WASHINGTON STREET<br>NEWARK, NJ 07102 | NONE | PUBLIC CHARITY | DONATION | 500. |
| DRESS FOR SUCCESS<br>25 COOK AVENUE<br>MADISON, NJ 07940 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| ELEVENTH HOUR RESCUE<br>PO BOX 218<br>ROCKAWAY, NJ 07866 | NONE | PUBLIC CHARITY | DONATION | 1,000. |
| EMPLOYMENT HORIZONS<br>10 RIDGEDALE AVENUE<br>CEDAR KNOLLS, NJ 07927 | NONE | PUBLIC CHARITY | DONATION | 10,000. |
| EQUINE ASSISTED TRANSITIONS INC<br>9440 FORTH CAMPBELL BOULEVARD<br>HOPKINSVILLE, KY 42240 | NONE | PUBLIC CHARITY | DONATION | 1,000. |
| GIFT OF LIFE BONE MARROW FOUNDATION<br>800 YAMATO ROAD, SUITE 101<br>BOCA RATON, FL 33431 | NONE | PUBLIC CHARITY | DONATION | 5,000. |
| **Total from continuation sheets** | | | | 1,800,759. |

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05-01-13

## Part XV Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>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 |
|---|---|---|---|---|
| INSTITUTE OF RANGE AND THE AMERICAN MUSTANG<br>PO BOX 998<br>HOT SPRINGS, SD 57747 | NONE | PUBLIC CHARITY | DONATION | 1,000. |
| JEWISH FEDERATION OF GREATER METROWEST NEW JERSEY<br>901 ROUTE 10, PO BOX 929<br>WHIPPANY, NJ 07981 | NONE | PUBLIC CHARITY | DONATION | 30,000. |
| JEWISH NATIONAL FUND<br>42 EAST 69TH STREET<br>NEW YORK, NY 10021 | NONE | PUBLIC CHARITY | DONATION | 12,250. |
| JEWISH VOCATIONAL SERVICES<br>111 PROSPECT STREET<br>EAST ORANGE, NJ 07017 | NONE | PUBLIC CHARITY | DONATION | 10,720. |
| LUSTGARTEN FOUNDATION<br>1111 STEWART AVENUE<br>BETHPAGE, NY 11714 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| MAKE A WISH FOUNDATION<br>4742 N 24TH STREET, SUITE 400<br>PHOENIX, AZ 85016 | NONE | PUBLIC CHARITY | DONATION | 1,500. |
| MALTZ JUPITER THEATRE<br>1001 EAST INDIANTOWN ROAD<br>JUPITER, FL 33477 | NONE | PUBLIC CHARITY | DONATION | 25,000. |
| MARKET STREET MISSION<br>9 MARKET STREET<br>MORRISTOWN, NJ 07960 | NONE | PUBLIC CHARITY | DONATION | 500. |
| MAX CURE FOUNDATION<br>1230 AVENUE OF THE AMERICAS, 7TH FLOOR<br>NEW YORK, NY 10020 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| MORRIS HABITAT FOR HUMANITY<br>102 IRON MOUNTAIN ROAD, SUITE H<br>MINE HILL, NJ 07803 | NONE | PUBLIC CHARITY | DONATION | 1,500. |
| Total from continuation sheets | | | | |

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05-01-13

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient<br>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 |
|---|---|---|---|---|
| MORRISTOWN MEMORIAL HEALTH FOUNDATION<br>475 SOUTH STREET, FIRST FLOOR<br>MORRISTOWN, NJ 07960 | NONE | PUBLIC CHARITY | DONATION | 28,750. |
| NEW JERSEY YMHA/YWHA CAMPS<br>21 PLYMOUTH ROAD<br>FAIRFIELD, NJ 07004 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| NEW YORK CARDIAC CENTER INC<br>919 N BROADWAY<br>YONKERS, NY 10701 | NONE | PUBLIC CHARITY | DONATION | 4,000. |
| OPPORTUNITY PROJECT INC<br>60 EAST WILLOW STREET<br>MILLBURN, NJ 07041 | NONE | PUBLIC CHARITY | DONATION | 1,500. |
| PASSTHROUGH FROM JANN REALTY LP<br>39 AVENUE C, PO BOX 8<br>BAYONNE, NJ 07002 | NONE | PUBLIC CHARITY | DONATION | 6. |
| PREP FOR PREP<br>328 WEST 71ST STREET<br>NEW YORK, NY 10023 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| ROBERT A BRUNO ALS FAMILY FUND, C/O<br>WELLS FARGO BANK<br>5420 MILITARY TRAIL<br>JUPITER, FL 33458 | NONE | PUBLIC CHARITY | DONATION | 100. |
| SPECTRUM FOR LIVING<br>210 RIVERVALE ROAD, SUITE 3<br>RIVER VALE, NJ 07675 | NONE | PUBLIC CHARITY | DONATION | 1,250. |
| ST HUBERTS ANIMAL WELFARE CENTER<br>PO BOX 159, 575 WOODLAND AVENUE<br>MADISON, NJ 07940 | NONE | PUBLIC CHARITY | DONATION | 1,000. |
| ST JUDES CHILDRENS RESEARCH HOSPITAL<br>262 DANNY THOMAS PLACE<br>MEMPHIS, TN 38105 | NONE | PUBLIC CHARITY | DONATION | 35,000. |
| Total from continuation sheets | | | | |

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>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 |
|---|---|---|---|---|
| SUMMIT SPEECH SCHOOL<br>705 CENTRAL AVENUE<br>NEW PROVIDENCE, NJ 07974 | NONE | PUBLIC CHARITY | DONATION | 4,000. |
| TEMPLE BETH AM<br>111 AVENUE B<br>BAYONNE, NJ 07002 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| THE ARC OF ESSEX - STEPPING STONES<br>123 NAYLAN AVENUE<br>LIVINGSTON, NJ 07039 | NONE | PUBLIC CHARITY | DONATION | 39,333. |
| THE CANCER INSTITUTE OF NEW JERSEY FOUNDATION<br>195 LITTLE ALBANY STREET<br>NEW BRUNSWICK, NJ 08903 | NONE | PUBLIC CHARITY | DONATION | 27,500. |
| THE CODEY FUND FOR MENTAL HEALTH<br>300 EXECUTIVE DRIVE SUITE 360<br>WEST ORANGE, NJ 07052 | NONE | PUBLIC CHARITY | DONATION | 5,000. |
| THE LAND CONSERVANCY OF NEW JERSEY<br>19 BOONTON AVENUE<br>BOONTON, NJ 07005 | NONE | PUBLIC CHARITY | DONATION | 2,750. |
| THE MENTAL HEALTH ASSOCIATION OF ESSEX<br>33 SOUTH FULLERTON AVENUE<br>MONTCLAIR, NJ 07042 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| THE NATIONAL AMERICAN CANCER COALITION<br>333 FAYETTEVILLE STREET, SUITE 150<br>RALEIGH, NC 27601 | NONE | PUBLIC CHARITY | DONATION | 2,000. |
| THE NATIONAL GARDENING ASSOCIATION<br>237 COMMERCE STREET SUITE 101<br>WILLISTON, VT 05495 | NONE | PUBLIC CHARITY | DONATION | 5,000. |
| THE SCHOOL FOR CHILDREN WITH HIDDEN INTELLIGENCE<br>812 E COUNTY LINE ROAD<br>LAKEWOOD, NJ 08701 | NONE | PUBLIC CHARITY | DONATION | 35,000. |
| Total from continuation sheets | | | | |

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05-01-13

## Part XV Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>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 |
|---|---|---|---|---|
| THE VALERIE FUND<br>2101 MILLBURN AVENUE<br>MAPLEWOOD, NJ 07040 | NONE | PUBLIC CHARITY | DONATION | 10,000. |
| THE WILLOW SCHOOL<br>1150 POTTERSVILLE ROAD<br>GLADSTONE, NJ 07934 | NONE | PUBLIC CHARITY | DONATION | 452,100. |
| UNIVERSITY OF VERMONT<br>411 MAIN STREET<br>BURLINGTON, VT 05401 | NONE | PUBLIC CHARITY | DONATION | 1,000,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

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05-01-13

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|---|---|
| MORGAN STANLEY SMITH BARNEY HOLDINGS LLC | 602,554. | 29,546. | 573,008. | 573,008. | |
| VARIOUS ORGANIZATIONS-SEE SCHEDULE | 13,769. | 0. | 13,769. | 13,769. | |
| TO PART I, LINE 4 | 616,323. | 29,546. | 586,777. | 586,777. | |

## FORM 990-PF OTHER INCOME STATEMENT 2

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| VARIOUS ORGANIZATIONS-SEE SCHEDULE | 270,880. | 270,880. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 270,880. | 270,880. | |

## FORM 990-PF LEGAL FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| LEGAL FEES | 4,719. | 4,719. | | 0. |
| TO FM 990-PF, PG 1, LN 16A | 4,719. | 4,719. | | 0. |

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX PREP FEES | 9,685. | 9,685. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 9,685. | 9,685. | | 0. |

## FORM 990-PF TAXES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FEDERAL EXCISE TAX | 7,100. | 7,100. | | 0. |
| FOREIGN TAXES PAID | 2,289. | 2,289. | | 0. |
| OTHER TAXES PAID | 407. | 407. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 9,796. | 9,796. | | 0. |

## FORM 990-PF OTHER EXPENSES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| SERVICE AND ADVISORY FEES | 65,681. | 65,681. | | 0. |
| ADMINISTRATIVE EXPENSES | 26,467. | 26,467. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 92,148. | 92,148. | | 0. |

## FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

| DESCRIPTION | AMOUNT |
|---|---|
| UNREALIZED LOSS ON INVESTMENTS CARRIED AT MARKET VALUE | 376,046. |
| TOTAL TO FORM 990-PF, PART III, LINE 5 | 376,046. |

## FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|---|
| MORGAN STANLEY SMITH BARNEY INVESTMENTS | X | | 0. | 0. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | | |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 0. | 0. |

## FORM 990-PF CORPORATE STOCK STATEMENT 9

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| MORGAN STANLEY SMITH BARNEY INVESTMENTS | 14,596,781. | 14,596,781. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 14,596,781. | 14,596,781. |

## FORM 990-PF CORPORATE BONDS STATEMENT 10

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| MORGAN STANLEY SMITH BARNEY INVESTMENTS | 1,409,893. | 1,409,893. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 1,409,893. | 1,409,893. |

## FORM 990-PF OTHER INVESTMENTS STATEMENT 11

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| PARTNERSHIP AND OTHER INVESTMETNS | FMV | 12,082,234. | 12,082,234. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 12,082,234. | 12,082,234. |

| FORM 990-PF | ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS | STATEMENT 12 |
|---|---|---|

PURSUANT TO CODE SECTION 4292(H)(2) AND REGULATION SECTION 53-4942(A)-3(D)(2), STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC., 101 EAST MAIN STREET, LITTLE FALLS, NJ 07424, EIN: 20-0223308 ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS COMING FROM CORPUS.

FORM 990-PF

PART XV - LINE 1B
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

BEVERLY RUBENSTEIN
ANDREW RUBENSTEIN

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

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

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

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

**Enter filer's identifying number, see instructions**

| | | |
|---|---|---|
| **Type or print**<br>File by the due date for filing your return See instructions | Name of exempt organization or other filer, see instructions<br>STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC. | Employer identification number (EIN) or<br>20-0223308 |
| | Number, street, and room or suite no. If a P O box, see instructions<br>101 EAST MAIN STREET | Social security number (SSN) |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>LITTLE FALLS, NJ 07424 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ ANDREW RUBENSTEIN 101 EAST MAIN STREET - LITTLE FALLS, NJ 07424

Telephone No. ▶ 973-256-6644 Fax No. ▶ 973-256-6865

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ________ , and ending ________

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

7 State in detail why you need the extension
AWAITING ADDITIONAL THIRD PARTY INFORMATION.

| | | | |
|---|---|---|---|
| 8a | If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | 8a | $ 20,400. |
| b | If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 | 8b | $ 20,400. |
| c | **Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | 8c | $ 0. |

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

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

Signature ▶ Title ▶ CPA Date ▶ 8/14/14

Form 8868
(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing *(e-file)*.** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☐

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Enter filer's identifying number**

| | | |
|---|---|---|
| **Type or print**<br>File by the due date for filing your return See instructions | Name of exempt organization or other filer, see instructions.<br>STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC. | Employer identification number (EIN) or<br>20-0223308 |
| | Number, street, and room or suite no. If a P.O. box, see instructions.<br>101 EAST MAIN STREET | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br>LITTLE FALLS, NJ 07424 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ ANDREW RUBENSTEIN
101 EAST MAIN STREET - LITTLE FALLS, NJ 07424
Telephone No. ▶ 973-256-6644 Fax No. ▶ 973-256-6865
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ ☒ calendar year 2013 or
▶ ☐ tax year beginning ____________ , and ending ____________ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

| | | | |
|---|---|---|---|
| 3a | If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | $ 20,400. |
| b | If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | $ 8,400. |
| c | **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | $ 12,000. |

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

**STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION INC**
**EMPLOYER IDENTIFICATION #20-0223308**
**OTHER INVESTMENT INCOME**
**YEAR ENDED DECEMBER 31, 2013**

| | PARTNERSHIPS | AMOUNT | BUS/RENTAL INCOME | IDC/OIL/GAS |
|---|---|---|---|---|
| 1 | ANDREW REALTY CO | (14,740) | (14,740) | 0 |
| 2 | BETA DEVELOPMENT, LLC | (1,213) | (1,213) | 0 |
| 3 | BETA REALTY GROUP, LLC | 57,658 | 57,658 | 0 |
| 4 | BETA REALTY UNIT 6, LLC*** | (8,900) | (8,900) | 0 |
| 5 | FAIRLAWN INDUSTRIES | 36,910 | 36,910 | 0 |
| 6 | FORT WAYNE RUBE | 27,384 | 27,384 | 0 |
| 7 | HAWTHORNE REALTY | (19,493) | (19,493) | 0 |
| 8 | JANN REALTY | (4,394) | (4,394) | 0 |
| 9 | JILL REALTY ASSOC, L.L.C. | 2,899 | 2,899 | 0 |
| 10 | LONG HILL 85, LLC | 6,156 | 6,156 | 0 |
| 11 | MANSFIELD COMMONS | (10,379) | (10,379) | 0 |
| 12 | MICHAEL CAMERON REALTY, LLP | 23,851 | 23,851 | 0 |
| 13 | NEW BEVERLY REALTY, L.L.C. | 43,306 | 43,306 | 0 |
| 14 | NEW VICTORIA REALTY, LLP | 16,530 | 16,530 | 0 |
| 15 | OLIVIA REALTY, LLC | (77,182) | (77,182) | 0 |
| 16 | READIKAT REALTY LLP | (7,584) | (7,584) | 0 |
| 17 | RICHARD REALTY LP | 62,437 | 62,437 | 0 |
| 18 | RICHIE DALE | (27,242) | (27,242) | 0 |
| 19 | RONED REALTY | (12,492) | (12,492) | 0 |
| 20 | RUBE REALTY, L.L.C. | (31,784) | (31,784) | 0 |
| 21 | SAB INVESTMENT CO, L.L.C. | 10,002 | 10,002 | 0 |
| 22 | SAMSON REALTY GROUP, LLC | (9,355) | (9,355) | 0 |
| 23 | SPARTACUS ASSOC | 18,255 | 18,255 | 0 |
| 24 | T & D REALTY ASSOC | 23,066 | 23,066 | 0 |
| 25 | VERNACUS ASSOC.,L.L.C. | 34,055 | 34,055 | 0 |
| 26 | WATERLOO INVESTORS | 41,644 | 41,644 | 0 |
| 27 | WILLIAMS INDUSTRIES INC | (5,333) | (5,333) | 0 |
| 28 | YORKKAT REALTY LLP*** | 78,899 | 78,899 | 0 |
| 29 | WEST EDMONTON DEVELOPMENT PROGRAM #1*** | (177) | (177) | 0 |
| 30 | CARSON ENERGY GROUP-SW REDFISH REEF*** | (611) | (611) | 0 |
| 31 | GASLAMP PLAZA LTD | 111 | 111 | 0 |
| 32 | RIDGEWOOD ENERGY S FUND, L.L.C. | 2,915 | 3,042 | (127) |
| 33 | RIDGEWOOD ENERGY T FUND, L.L.C. | 3,945 | 4,687 | (742) |
| 34 | RIDGEWOOD ENERGY X FUND, L.L.C. | (669) | 1,319 | (1,988) |
| 35 | WAVELAND DRILLING PARTNERS 2006-A, L.P. | 979 | 1,015 | (36) |
| 36 | WAVELAND DRILLING PARTNERS 2007-A, L.P. | 1,400 | 1,442 | (42) |
| 37 | WAVELAND DRILLING PARTNERS 2008-A, L.P. | 1,575 | 1,642 | (67) |
| 38 | GENE BORDERS 1-H JOINT VENTURE** *** | (597) | (597) | 0 |
| 39 | APPLE CHASE AT WINDING RUN LLC** | 0 | 0 | 0 |
| 40 | BROOKFIELD PROPERTY PARTNERS LP *** | 0 | 0 | 0 |
| | TOTALS | 261,832 | 264,834 | (3,002) |

| | | |
|---|---|---|
| 32 | RIDGEWOOD ENERGY S FUND, L.L.C. | 3,043 |
| 33 | RIDGEWOOD ENERGY T FUND, L.L.C. | 4,686 |
| 34 | RIDGEWOOD ENERGY X FUND, L.L.C. | 1,319 |
| | | 270,880 |

***FINAL K-1 IN 2013
**REPORTED UNDER ID #26-6502883

**STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION INC**
**EMPLOYER IDENTIFICATION #20-0223308**
**INTEREST AND DIVIDENDS**
**YEAR ENDED DECEMBER 31, 2013**

| | PARTNERSHIPS | AMOUNT | INTEREST INCOME | MUNI INT | US GOVT INT | ORD DIV | QUAL DIV |
|---|---|---|---|---|---|---|---|
| 1 | ANDREW REALTY CO | 64 | 64 | | | | |
| 2 | BETA DEVELOPMENT, LLC | 13 | 13 | | | | |
| 3 | BETA REALTY GROUP, LLC | 604 | 604 | | | | |
| 4 | BETA REALTY UNIT 6, LLC*** | 12 | 12 | | | | |
| 5 | FAIRLAWN INDUSTRIES | 29 | 29 | | | | |
| 6 | FORT WAYNE RUBE | 7 | 7 | | | | |
| 7 | HAWTHORNE REALTY | 0 | | | | | |
| 8 | JANN REALTY | 26 | 14 | 12 | | | |
| 9 | JILL REALTY ASSOC, L L C. | 109 | 73 | | | 36 | |
| 10 | LONG HILL 85, LLC | 0 | | | | | |
| 11 | MANSFIELD COMMONS | 14 | 14 | | | | |
| 12 | MICHAEL CAMERON REALTY, LLP | 110 | 33 | 77 | | | |
| 13 | NEW BEVERLY REALTY, L L C | 54 | 47 | | | 7 | |
| 14 | NEW VICTORIA REALTY, LLP | 15 | 15 | | | | |
| 15 | OLIVIA REALTY, LLC | 5 | 5 | | | | |
| 16 | READIKAT REALTY LLP | 26 | 26 | | | | |
| 17 | RICHARD REALTY LP | 27 | 27 | | | | |
| 18 | RICHIE DALE | 7 | 7 | | | | |
| 19 | RONED REALTY | 51 | 51 | | | | |
| 20 | RUBE REALTY, L L C. | 9 | 1 | 8 | | | |
| 21 | SAB INVESTMENT CO, L.L.C | 5,307 | 186 | | | 5,121 | |
| 22 | SAMSON REALTY GROUP, LLC | 85 | 4 | 81 | | | |
| 23 | SPARTACUS ASSOC | 0 | | | | | |
| 24 | T & D REALTY ASSOC | 10 | 10 | | | | |
| 25 | VERNACUS ASSOC.,L.L.C. | 0 | | | | | |
| 26 | WATERLOO INVESTORS | 67 | 67 | | | | |
| 27 | WILLIAMS INDUSTRIES INC | 3,992 | 3,992 | | | | |
| 28 | YORKKAT REALTY LLP*** | 1,700 | 1,700 | | | | |
| 29 | WEST EDMONTON DEVELOPMENT PROGRAM #1*** | 0 | | | | | |
| 30 | CARSON ENERGY GROUP-SW REDFISH REEF*** | 0 | | | | | |
| 31 | GASLAMP PLAZA LTD | 0 | | | | | |
| 32 | RIDGEWOOD ENERGY S FUND, L.L C. | 0 | | | | | |
| 33 | RIDGEWOOD ENERGY T FUND, L.L.C. | 1 | 1 | | | | |
| 34 | RIDGEWOOD ENERGY X FUND, L L C. | 22 | 19 | | 3 | | |
| 35 | WAVELAND DRILLING PARTNERS 2006-A, L P. | 0 | | | | | |
| 36 | WAVELAND DRILLING PARTNERS 2007-A, L.P. | 0 | | | | | |
| 37 | WAVELAND DRILLING PARTNERS 2008-A, L P | 0 | | | | | |
| 38 | GENE BORDERS 1-H JOINT VENTURE** *** | 0 | | | | | |
| 39 | APPLE CHASE AT WINDING RUN LLC** | 1,403 | 1,403 | | | | |
| 40 | BROOKFIELD PROPERTY PARTNERS LP *** | 0 | | | | | |
| | TOTALS | 13,769 | 8,424 | 178 | 3 | 5,164 | 0 |
| | | | 8,605 | TOTAL INTEREST | | | |

***FINAL K-1 IN 2013

M \2 CLIENTS\0800 to 0899\0818 Rubenstein Found'n\2013\S&B Rubenstein Charitable Fndtn 2013 xls

**STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION INC**
**EMPLOYER IDENTIFICATION #20-0223308**
**CAPITAL GAINS AND LOSSES ON INVESTMENT PROPERTY**
**YEAR ENDED DECEMBER 31, 2013**

| PARTNERSHIPS | TOTAL | STCG | LTCG | 1256 STRADDLE | 1231 GAIN/LOSS |
|---|---|---|---|---|---|
| BETA REALTY UNIT 6, LLC*** | 59,673 | | | | 59,673 |
| JANN REALTY | 201 | | 201 | | |
| JILL REALTY ASSOC, L.L.C. | (88) | (19) | (69) | | |
| MICHAEL CAMERON REALTY, LLP | 859 | 4 | 855 | | |
| NEW BEVERLY REALTY, L.L.C. | (6,599) | | (6,599) | | |
| OLIVIA REALTY, LLC | 27,431 | | | | 27,431 |
| RUBE REALTY, L.L.C. | 146 | | 146 | | |
| SAB INVESTMENT CO, L.L.C. | 35,248 | (1,170) | 3,630 | | 32,788 |
| SAMSON REALTY GROUP, LLC | (4,010) | | (4,010) | | |
| YORKKAT REALTY LLP*** | (924,967) | | | | (924,967) |
| CARSON ENERGY GROUP-SW REDFISH REEF*** | (10,279) | | (7,507) | | (2,772) |
| WAVELAND DRILLING PARTNERS 2006-A, L.P. | (602) | | | | (602) |
| WAVELAND DRILLING PARTNERS 2007-A, L.P. | (547) | | | | (547) |
| WAVELAND DRILLING PARTNERS 2008-A, L.P. | (954) | | | | (954) |
| GENE BORDERS 1-H JOINT VENTURE** *** | (19,079) | | (19,079) | | |
| TOTALS | (843,567) | (1,185) | (32,432) | 0 | (809,950) |

***FINAL K-1 IN 2013
**REPORTED UNDER ID #26-6502883

## STEVEN AND BEVERLY RUBENSTEIN
## CHARITABLE FOUNDATION INC
## SUMMARY OF SECURITY SALES
## MORGAN STANLEY ACCOUNT #413-66683-077

| 2013 | PROCEEDS | COST |
|---|---|---|
| DEC | 132,855.62 | 123,796.34 |
| NOV | 127,460.19 | 136,381.79 |
| OCT | 24,134.29 | 21,572.36 |
| SEP | 52,807.54 | 43,146.00 |
| AUG | 941,393.82 | 895,050.49 |
| JUL | 48,085.70 | 55,522.33 |
| JUN | 234,249.06 | 235,412.90 |
| MAY | 291,995.53 | 268,479.90 |
| APR | 77,967.25 | 60,881.14 |
| MAR | 216,556.28 | 172,007.05 |
| FEB | 593,524.66 | 531,166.25 |
| JAN | 77,253.03 | 62,981.80 |
|  | 2,818,282.97 | 2,606,398.35 |

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| PNC FINL SVCS GP | 12/15/08 | 12/24/13 | 30.000 | $2,273.96 | $1,382.53 | $891.43 | M |
| | 12/17/09 | 12/24/13 | 176.000 | 13,340.57 | 9,306.18 | 4,034.39 | M |
| | 03/31/10 | 12/24/13 | 64.000 | 4,851.11 | 3,832.32 | 1,018.79 | M |
| | 04/07/10 | 12/24/13 | 3.000 | 227.40 | 187.23 | 40.17 | M |
| | 01/27/11 | 12/24/13 | 58.000 | 4,396.32 | 3,583.82 | 812.50 | M |
| | 11/30/11 | 12/24/13 | 239.000 | 18,115.88 | 12,773.59 | 5,342.29 | M |
| | 03/05/12 | 12/24/13 | 130.000 | 9,853.83 | 7,573.20 | 2,280.63 | M |
| | 11/30/12 | 12/24/13 | 200.000 | 15,159.73 | 11,229.34 | 3,930.39 | M |
| WALT DISNEY CO HLDG CO | 03/31/10 | 12/11/13 | 5.000 | 332.54 | 174.69 | 157.85 | M |
| | 04/07/10 | 12/11/13 | 32.000 | 2,128.28 | 1,129.28 | 999.00 | M |
| **Long-Term This Period** | | | | **$70,679.62** | **$51,172.18** | **$19,507.44** | |
| **Long-Term Year to Date** | | | | **$1,515,280.15** | **$1,341,128.24** | **$174,151.91** | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| DANAHER CORPORATION 67.500 DEC C | 12/13/13 | 05/13/13 | 8.000 | 1,079.97 | 5,360.00 | (4,280.03) | |
| DANAHER CORPORATION 80.000 MAR C | 12/13/13 | 12/12/13 | 1.000 | 83.99 | 82.00 | 1.99 | |
| GOOGLE INC-CL A 930.000 DEC C | 12/13/13 | 09/18/13 | 6.000 | 1,529.97 | 8,175.75 | (6,645.78) | |
| HONEYWELL INTERNATION 87.500 DEC C | 12/13/13 | 09/16/13 | 9.000 | 1,601.97 | 549.00 | 1,052.97 | |
| JPMORGAN CHASE & CO 50.000 DEC C | 12/11/13 | 06/17/13 | 17.000 | 9,519.83 | 10,795.00 | (1,275.17) | |
| THERMO FISHER SCIENTI 96.000 DEC C | 12/11/13 | 09/16/13 | 5.000 | 1,224.97 | 3,245.60 | (2,020.63) | |
| VISA INC CL A 175.000 DEC C | 12/19/13 | 06/20/13 | 1.000 | 1,519.97 | 4,153.00 | (2,633.03) | |
| | 12/19/13 | 06/20/13 | 1.000 | 1,519.97 | 4,139.00 | (2,619.03) | |
| WALT DISNEY CO HLDG CO | 02/27/13 | 12/11/13 | 663.000 | 44,095.36 | 36,124.81 | 7,970.55 | M |
| **Short-Term This Period** | | | | **$62,176.00** | **$72,624.16** | **$(10,448.16)** | |

| | | | |
|---|---|---|---|
| **Net Realized Gain/(Loss) This Period** | **$132,855.62** | **$123,796.34** | **$9,059.28** |
| **Net Realized Gain/(Loss) Year to Date** | $2818282.97 | $2606398.35 | $211884.62 |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information*

*M - Options exercise and assignments include options premiums when determining the realized gain and loss.*

## MESSAGES

# Account Detail

**Portfolio Management Active Assets Account**
**413-066683-077**

**S&B RUBENSTEIN CHAR FOUND INC**
**ATTENTION: VINSON ANDREW RUBENSTEIN**

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| EMC CORP MASS | 08/06/12 | 11/01/13 | 924.000 | $22,200.19 | $24,743.61 | $(2,543 42) | |
| **Long-Term This Period** | | | | **$22,200.19** | **$24,743.61** | **$(2,543.42)** | |
| **Long-Term Year to Date** | | | | **$1,444,600.53** | **$1,289,956.06** | **$154,644.47** | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ACE LTD 97 500 NOV C | 11/15/13 | 06/19/13 | 5.000 | 499.99 | 475.00 | 24.99 | |
| BAXTER INTL INC 65.000 NOV C | 11/14/13 | 08/13/13 | 2.000 | 1,757.96 | 416.00 | 1,341.96 | |
| BAXTER INTL INC 75.000 NOV C | 11/18/13 | 08/19/13 | 1.000 | 94.33 | 0.00 | 94.33 | |
| BAXTER INTL INC 77.500 NOV C | 11/18/13 | 05/13/13 | 8.000 | 1,029.25 | 0.00 | 1,029.25 | |
| COLGATE PALMOLIVE CO 62.500 NOV C | 11/15/13 | 08/14/13 | 6.000 | 611.98 | 1,830.00 | (1,218.02) | |
| | 11/15/13 | 08/14/13 | 2.000 | 205.99 | 610.00 | (404.01) | |
| EMC CORP MASS | 02/27/13 | 11/01/13 | 833.000 | 20,013.81 | 19,415.56 | 598.25 | |
| | 08/06/13 | 11/01/13 | 324.000 | 7,784.48 | 8,507.04 | (722.56) | |
| PNC FINL SVCS GP 67.500 NOV C | 11/15/13 | 05/08/13 | 10.000 | 3,999.91 | 8,089.30 | (4,089.39) | |
| SCHLUMBERGER LTD 87.500 NOV C | 11/14/13 | 08/15/13 | 6.000 | 798.04 | 3,360.00 | (2,561.96) | |
| | 11/14/13 | 08/19/13 | 1.000 | 120.99 | 560.00 | (439.01) | |
| SEMPRA ENERGY | 02/27/13 | 11/27/13 | 26.000 | 2,290.45 | 2,023.01 | 267.44 | |
| | 08/06/13 | 11/27/13 | 95.000 | 8,368.96 | 8,347.65 | 21.31 | |
| | 11/14/13 | 11/27/13 | 646.000 | 56,908.89 | 57,949.62 | (1,040.73) | |
| SEMPRA ENERGY 92.500 JAN C | 11/27/13 | 10/16/13 | 1.000 | 90.99 | 55.00 | 35.99 | |
| UNITED TECHNOLOGIES C 110.000 NOV C | 11/18/13 | 08/13/13 | 4.000 | 683.98 | 0.00 | 683.98 | |
| Short-Term This Period | | | | $105,260.00 | $111,638.18 | $(6,378.18) | |
| Net Realized Gain/(Loss) This Period | | | | $127,460.19 | $136,381.79 | $(8,921.60) | |
| Net Realized Gain/(Loss) Year to Date | | | | $2685427,35 | $2482602.01 | $202825.34 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

## MESSAGES

eDelivery Enhancement: Enrollment Flexibility for Statements

related statements for accounts you select and enjoy the convenience of eDelivery for other accounts that you do not want to receive in the mail. Customize your delivery

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED P^^TY COPY

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| 3M COMPANY | 12/11/12 | 10/18/13 | 100.000 | $10,734.80 | $9,366.72 | $1,368.08 | M |
| CROWN CASTLE INTL 80.000 OCT C | 10/21/13 | 07/18/13 | 5.000 | 1,106.38 | 0.00 | 1,106.38 | |
| DUKE ENERGY CORP NEW 72.500 OCT C | 10/21/13 | 02/26/13 | 7.000 | 769.98 | 0.00 | 769.98 | |
| EMC CORP MASS 28.000 OCT C | 10/21/13 | 06/17/13 | 17.000 | 628 98 | 0.00 | 628.98 | |
| ISHARES GOLD TRUST 17.000 OCT C | 10/21/13 | 02/27/13 | 29.000 | 579.98 | 0.00 | 579 98 | |
| MICROSOFT CORP 31 000 OCT C | 10/15/13 | 07/19/13 | 17.000 | 2,634.95 | 6,035.00 | (3,400.05) | |
| QUALCOMM INC 72 500 OCT C | 10/21/13 | 05/16/13 | 11.000 | 1,129.34 | 0.00 | 1,129.34 | |
| WALT DISNEY CO HLDG C 57.500 OCT C | 10/16/13 | 07/19/13 | 7.000 | 5,739.90 | 6,170.64 | (430.74) | |
| YUM BRANDS INC 77.500 OCT C | 10/21/13 | 07/22/13 | 9.000 | 809.98 | 0.00 | 809.98 | |
| Short-Term This Period | | | | $24,134.29 | $21,572.36 | $2,561.93 | |
| Net Realized Gain/(Loss) This Period | | | | $24,134.29 | $21,572.36 | $2,561.93 | |
| Net Realized Gain/(Loss) Year to Date | | | | $2557967.16 | $2346220.22 | $21174694 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*M - Options exercise and assignments include options premiums when determining the realized gain and loss.*

## MESSAGES

**Important tax information related to your international securities holdings**
You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on International securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification eligibility and requirements.

**Important Information About Advisory Accounts**
Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.
For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ALLERGAN INC 110.000 SEP C | 09/23/13 | 04/18/13 | 3.000 | $2,279.94 | $0.00 | $2,279.94 | |
| EBAY INC 57.500 SEP C | 09/23/13 | 06/26/13 | 12.000 | 943 54 | 0.00 | 943.54 | |
| KINDER MORGAN INCORP 42.500 SEP C | 09/23/13 | 04/25/13 | 2.000 | 135.99 | 0.00 | 135.99 | |
| MONDELEZ INTL INC COM 29.000 SEP C | 09/17/13 | 02/27/13 | 14.000 | 909.97 | 4,242.00 | (3,332.03) | |
| ORACLE CORP 36 000 SEP C | 09/23/13 | 03/15/13 | 13.000 | 3,028.93 | 0.00 | 3,028.93 | |
| SEMPRA ENERGY | 02/27/13 | 09/24/13 | 500.000 | 43,709.23 | 38,904.00 | 4,805 23 | M |
| VANGUARD FTSE EMERGIN 46.000 SEP C | 09/23/13 | 02/26/13 | 10.000 | 899 97 | 0.00 | 899.97 | |
| VANGUARD FTSE EMERGIN 47 000 SEP C | 09/23/13 | 02/27/13 | 15.000 | 899 97 | 0.00 | 899 97 | |
| Short-Term This Period | | | | $52,807.54 | $43,146.00 | $9,661.54 | |
| Net Realized Gain/(Loss) This Period | | | | $52,807.54 | $43,146.00 | $9,661.54 | |
| Net Realized Gain/(Loss) Year to Date | | | | $2533832.87 | $ 2324647 86 | $209185.01 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information*

*M - Options exercise and assignments include options premiums when determining the realized gain and loss.*

## MESSAGES

**Consolidated Statement of Financial Condition (In Thousands of Dollars)**

At June 30, 2013 Morgan Stanley Smith Barney LLC had net capital of $3,205,445 which exceeded the Securities and Exchange Commission's minimum requirement by $3,046,441. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2013 can be viewed online at: http.//www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2013.

**Notice Regarding the Order Protection Rule**

The following is being provided to you pursuant to FINRA Rule 5320, the Order Protection Rule, a copy of which can be obtained at www.finra.org/.

Consistent with the exceptions permitted under FINRA Rule 5320, we and our trade routing destinations may trade principally at prices that would satisfy your equity trading order through our and their use of internal controls, such as information barriers, that operate to prevent a trading unit that handles principal positions from obtaining knowledge of customer orders handled by a separate trading unit

With respect to certain "Not Held" large orders (orders for more than 10,000 shares and $100,000), the same internal controls may not be available. For these orders you may instruct us that you do not wish us or our routing destinations to trade principally along side your order. Such instruction will limit the range of execution alternatives that we are able to offer.

Additional information regarding the handling of your equity orders and our business practices in relation to the Order Protection Rule is available online at www.morganstanleyindividual.com/customerservice/disclosures/.

Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BRISTOL-MYERS SQUIBB CO | 08/16/11 | 08/06/13 | 59.000 | $2,601.85 | $1,669.87 | $931.98 | |
| CENTURYLINK INC | 09/13/11 | 08/01/13 | 806.000 | 29,280.98 | 27,650.47 | 1,630.51 | |
| EATON VANCE TAX ADV GLBL DIV | 03/05/12 | 08/06/13 | 1,000.000 | 15,852.52 | 14,441.30 | 1,411.22 | |
| | 05/08/12 | 08/06/13 | 1,000.000 | 15,852.52 | 14,046.20 | 1,806.32 | |
| | 05/22/12 | 08/06/13 | 1,000.000 | 15,852.52 | 13,087.60 | 2,764.92 | |
| ISHARES GOLD TRUST | 01/20/12 | 08/06/13 | 1,000.000 | 12,491.28 | 16,237.70 | (3,746.42) | |
| | 02/23/12 | 08/06/13 | 1,000.000 | 12,491.28 | 17,397.70 | (4,906.42) | |
| | 04/19/12 | 08/06/13 | 1,000.000 | 12,491.28 | 16,040.00 | (3,548.72) | |
| ISHARES MSCI EAFE ETF | 01/20/12 | 08/06/13 | 500.000 | 30,699.81 | 25,863.05 | 4,836.76 | |
| | 03/05/12 | 08/06/13 | 500.000 | 30,699.81 | 27,198.10 | 3,501.71 | |
| | 05/08/12 | 08/06/13 | 600.000 | 36,839.78 | 30,996.00 | 5,843.78 | |
| | 05/22/12 | 08/06/13 | 400.000 | 24,559.85 | 19,611.40 | 4,948.45 | |
| MALLINCKRODT PUBLIC LTD CO | 05/22/12 | 08/06/13 | 5.000 | 222 57 | 186.51 | 36.06 | |
| SPDR S&P INTER DVD ETF | 01/20/12 | 08/06/13 | 500.000 | 22,509.71 | 24,203.75 | (1,694 04) | |
| | 03/05/12 | 08/06/13 | 500.000 | 22,509.71 | 25,192.50 | (2,682.79) | |
| | 05/08/12 | 08/06/13 | 600.000 | 27,011.65 | 27,919.80 | (908 15) | |
| | 05/22/12 | 08/06/13 | 200.000 | 9,003.88 | 8,766.00 | 237.88 | |
| TARGET CORPORATION | 08/16/11 | 08/30/13 | 473.000 | 29,911.05 | 23,449.07 | 6,461.98 | |
| | 06/14/12 | 08/30/13 | 200.000 | 12,647.38 | 11,732.92 | 914.46 | |
| | 07/11/12 | 08/30/13 | 150.000 | 9,485.53 | 8,946.65 | 538.88 | |
| VANGUARD FTSE EMERGING MARKETS | 01/20/12 | 08/06/13 | 500.000 | 19,479.71 | 20,829.00 | (1,349.29) | |
| | 03/26/12 | 08/06/13 | 500.000 | 19,479.71 | 22,005 00 | (2,525.29) | |
| VANGUARD REIT ETF | 02/23/12 | 08/06/13 | 400.000 | 27,460.80 | 24,310.87 | 3,149.93 | R |

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### LONG-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| | 05/22/12 | 08/06/13 | 200.000 | 13,730.40 | 12,382.18 | 1,348.22 | R |
| Long-Term This Period | | | | $453,165.58 | $434,163.64 | $19,001.94 | |
| Long-Term Year to Date | | | | $1,422,400.34 | $1,265,206.09 | $157,194.25 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| 3M COMPANY | 12/11/12 | 08/20/13 | 200.000 | 21,469 61 | 18,733.44 | 2,736.17 | M |
| ALERIAN MLP ETF | 02/26/13 | 08/06/13 | 3,656.000 | 65,041.67 | 61,833.93 | 3,207.74 | |
| | 02/27/13 | 08/06/13 | 1,754.000 | 31,204.34 | 29,902 19 | 1,302.15 | |
| BAXTER INTL INC 75.000 AUG C | 08/19/13 | 02/27/13 | 1.000 | 138.99 | 0 00 | 138.99 | |
| CATERPILLAR INC | 05/17/13 | 08/06/13 | 800.000 | 65,874.77 | 70,214.48 | (4,339.71) | |
| CENTURYLINK INC | 02/27/13 | 08/01/13 | 387.000 | 14,059.23 | 13,303.67 | 755 56 | |
| CENTURYLINK INC 40.000 OCT C | 08/01/13 | 05/15/13 | 11.000 | 624.23 | 110.00 | 514.23 | |
| COLGATE PALMOLIVE CO 60.000 AUG C | 08/14/13 | 02/27/13 | 6.000 | 518.98 | 492.00 | 26 98 | |
| COVIDIEN PLC NEW 70.000 OCT C | 08/16/13 | 05/28/13 | 2.000 | 279.99 | 130.00 | 149.99 | |
| DIGITALGLOBE NEW | 10/02/12 | 08/06/13 | 1,000.000 | 31,858.74 | 21,116.70 | 10,742.04 | |
| | 10/15/12 | 08/06/13 | 250.000 | 7,964.69 | 5,565.35 | 2,399.34 | |
| EATON VANCE TAX ADV GLBL DIV | 02/27/13 | 08/06/13 | 1,040.000 | 16,486.63 | 15,828.70 | 657.93 | |
| ISHARES GOLD TRUST | 02/27/13 | 08/06/13 | 1,100.000 | 13,740.41 | 17,039.00 | (3,298.59) | |
| ISHARES MSCI EAFE ETF | 02/27/13 | 08/06/13 | 633.000 | 38,865.97 | 36,863.07 | 2,002 90 | |
| MALLINCKRODT PUBLIC LTD CO | 02/27/13 | 08/06/13 | 116.000 | 5,163.66 | 5,131.26 | 32.40 | |
| | 04/26/13 | 08/06/13 | 16.000 | 712.23 | 705.97 | 6.26 | |
| SCHLUMBERGER LTD 82.500 AUG C | 08/15/13 | 05/09/13 | 6.000 | 881 98 | 138.00 | 743.98 | |
| SCHLUMBERGER LTD 85.000 AUG C | 08/19/13 | 02/27/13 | 1.000 | 214.99 | 0.00 | 214.99 | |
| SPDR S&P GLB NAT RESOURCES | 02/27/13 | 08/06/13 | 1,196.000 | 54,791.39 | 61,433.26 | (6,641 87) | |
| SPDR S&P INTER DVD ETF | 11/30/12 | 08/06/13 | 600.000 | 27,011.65 | 27,383.94 | (372.29) | |
| | 02/27/13 | 08/06/13 | 143.000 | 6,437.77 | 6,895.47 | (457.70) | |
| TARGET CORPORATION | 11/21/12 | 08/30/13 | 100.000 | 6,323.69 | 6,304.91 | 18.78 | |
| TARGET CORPORATION 65.000 OCT C | 08/30/13 | 04/18/13 | 4.000 | 2,039.95 | 352.04 | 1,687.91 | |
| TARGET CORPORATION 67.500 OCT C | 08/30/13 | 07/17/13 | 5.000 | 2,799.95 | 150.00 | 2,649.95 | |
| VANGUARD REIT ETF | 02/27/13 | 08/06/13 | 287.000 | 19,703.13 | 19,862.35 | (159.22) | |
| WELLS FARGO & CO NEW | 10/19/12 | 08/06/13 | 1,200.000 | 52,379.08 | 41,397.12 | 10,981.96 | M |
| WILLIAMS CO INC 38 000 AUG C | 08/19/13 | 02/27/13 | 13.000 | 1,073.12 | 0.00 | 1,073.12 | |
| WILLIAMS CO INC 40.000 AUG C | 08/19/13 | 05/21/13 | 7.000 | 567.40 | 0.00 | 567.40 | |
| Short-Term This Period | | | | $488,228.24 | $460,886.85 | $27,341.39 | |

## Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### SHORT-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| Net Realized Gain/(Loss) Year to Date | | | | $2481025,33 | $2281501.86 | $199523.47 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*M - Options exercise and assignments include options premiums when determining the realized gain and loss*
*R - The cost basis for this tax lot was adjusted due to a reclassification of income.*

## MESSAGES

**Notice Regarding the Order Protection Rule**

The following is being provided to you pursuant to FINRA Rule 5320, the Order Protection Rule, a copy of which can be obtained at www.finra.org/.

Consistent with the exceptions permitted under FINRA Rule 5320, we and our trade routing destinations may trade principally at prices that would satisfy your equity trading order through our and their use of internal controls, such as information barriers, that operate to prevent a trading unit that handles principal positions from obtaining knowledge of customer orders handled by a separate trading unit.

With respect to certain "Not Held" large orders (orders for more than 10,000 shares and $100,000), the same internal controls may not be available. For these orders you may instruct us that you do not wish us or our routing destinations to trade principally along side your order Such instruction will limit the range of execution alternatives that we are able to offer.

Additional information regarding the handling of your equity orders and our business practices in relation to the Order Protection Rule is available online at www.morganstanleyindividual com/customerservice/disclosures/

**Important Information About Advisory Accounts**

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

## Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| AT&T INC 37.000 JUL C | 07/22/13 | 02/27/13 | 11.000 | $615.98 | $0.00 | $615.98 | |
| COVIDIEN PLC NEW 67.500 JUL C | 07/22/13 | 02/27/13 | 9.000 | 917.97 | 0.00 | 917.97 | |
| CROWN CASTLE INTL 75.000 JUL C | 07/18/13 | 02/27/13 | 5.000 | 749.98 | 950.00 | (200.02) | |
| ESTEE LAUDER CO INC C 70.000 JUL C | 07/22/13 | 03/20/13 | 8.000 | 779 18 | 0.00 | 779.18 | |
| ISHARES GOLD TRUST 17.000 JUL C | 07/22/13 | 01/23/13 | 30.000 | 1,199.97 | 0.00 | 1,199.97 | |
| MALLINCKRODT PUBLIC LTD CO | 02/27/13 | 06/28/13 | 0.500 | 21.03 | 22.13 | (1.10) | |
| MARSH & MCLENNAN COS INC | 07/20/12 | 07/08/13 | 1,000.000 | 38,589 31 | 32,665.20 | 5,924.11 | M |
| MICROSOFT CORP 30.000 JUL C | 07/19/13 | 02/27/13 | 17.000 | 832.98 | 2,635.00 | (1,802.02) | |
| QUALCOMM INC 72.500 JUL C | 07/22/13 | 02/27/13 | 4.000 | 459.98 | 0.00 | 459.98 | |
| SEMPRA ENERGY 80.000 JUL C | 07/19/13 | 02/27/13 | 5.000 | 509.98 | 3,450.00 | (2,940.02) | |
| TARGET CORPORATION 67.500 JUL C | 07/17/13 | 02/27/13 | 5.000 | 479.98 | 2,500.00 | (2,020.02) | |
| WALT DISNEY CO HLDG C 57.500 JUL C | 07/19/13 | 02/27/13 | 7.000 | 1,000.97 | 5,320.00 | (4,319.03) | |
| WELLS FARGO & CO NEW 37.000 JUL C | 07/17/13 | 02/27/13 | 12.000 | 947.97 | 7,980.00 | (7,032.03) | |
| YUM BRANDS INC 72.500 JUL C | 07/22/13 | 02/27/13 | 5.000 | 629.98 | 0.00 | 629.98 | |
| YUM BRANDS INC 75.000 JUL C | 07/22/13 | 01/23/13 | 2.000 | 196.45 | 0.00 | 196.45 | |
| | 07/22/13 | 05/17/13 | 2.000 | 153.99 | 0.00 | 153.99 | |
| Short-Term This Period | | | | $48085.70 | $55522.33 | $(7436.63) | |
| Net Realized Gain/(Loss) Year to Date | | | | $1539631.51 | $1386451.37 | $153180.14 | |

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## MESSAGES

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## Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BARRICK GOLD CORP | 03/30/12 | 06/26/13 | 805.000 | $12,082.43 | $34,869.70 | $(22,787.27) | |
| | 05/08/12 | 06/26/13 | 45.000 | 675 42 | 1,646.55 | (971 13) | |
| BLACKROCK INC | 11/16/11 | 06/05/13 | 100.000 | 22,479 59 | 16,373 02 | 6,106.57 | M |
| BRISTOL MYERS SQUIBB CO | 08/16/11 | 06/21/13 | 400.000 | 15,771.71 | 11,321.16 | 4,450 55 | M |
| EXXON MOBIL CORP | 01/11/08 | 06/26/13 | 15.000 | 1,346.14 | 1,350.60 | (4.46) | |
| | 01/22/08 | 06/26/13 | 19.000 | 1,705 10 | 1,556.48 | 148.62 | |
| | 10/28/08 | 06/26/13 | 132.000 | 11,845 99 | 8,999.13 | 2,846.86 | |
| | 12/17/09 | 06/26/13 | 334.000 | 29,973.94 | 22,941.22 | 7,032.72 | |
| | 03/31/10 | 06/26/13 | 174.000 | 15,615.17 | 11,647 54 | 3,967.63 | |
| | 04/07/10 | 06/26/13 | 31.000 | 2,782.01 | 2,085.37 | 696 64 | |
| | 05/06/10 | 06/26/13 | 122.000 | 10,948.56 | 7,510.32 | 3,438.24 | |
| PEPSICO INC NC | 10/08/07 | 06/04/13 | 44.000 | 3,339.10 | 3,247.20 | 91 90 | M |
| | 10/19/07 | 06/04/13 | 68.000 | 5,160.43 | 4,809.64 | 350.79 | M |
| | 11/05/07 | 06/04/13 | 40.000 | 3,035.55 | 2,917.20 | 118.35 | M |
| | 11/08/07 | 06/04/13 | 102.000 | 7,740.64 | 7,414.38 | 326.26 | M |
| | 01/02/08 | 06/04/13 | 33.000 | 2,504.33 | 2,470.38 | 33.95 | M |
| | 01/11/08 | 06/04/13 | 22.000 | 1,669.55 | 1,704.12 | (34.57) | M |
| | 12/17/09 | 06/04/13 | 224.000 | 16,999 06 | 13,508.79 | 3,490.27 | M |
| | 03/31/10 | 06/04/13 | 102.000 | 7,740 64 | 6,792.79 | 947.85 | M |
| | 04/07/10 | 06/04/13 | 34.000 | 2,580 21 | 2,245.70 | 334 51 | M |
| | 01/10/11 | 06/04/13 | 260.000 | 19,731.05 | 17,162.37 | 2,568 68 | M |
| | 01/27/11 | 06/04/13 | 71.000 | 5,388.11 | 4,661.15 | 726 96 | M |
| THERMO FISHER SCIENTIFIC INC | 03/16/12 | 06/12/13 | 47.000 | 3,833.25 | 2,720.98 | 1,112 27 | M |
| **Long-Term This Period** | | | | $204,947.98 | $189,955.79 | $14,992.19 | |
| **Long-Term Year to Date** | | | | $969,234.76 | $831,042.45 | $138,192.31 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BARRICK GOLD CORP | 02/27/13 | 06/26/13 | 484 000 | 7,264.47 | 14,871.14 | (7 606 67) | |
| EXXON MOBIL CORP | 02/27/13 | 06/26/13 | 86.000 | 7,717 84 | 7,682.38 | 35 46 | |
| EXXON MOBIL CORP 92 500 OCT C | 06/26/13 | 04/26/13 | 8.000 | 959.97 | 1,503.28 | (543 31) | |
| EXXON MOBIL CORP 95.000 JUL C | 06/26/13 | 02/27/13 | 1.000 | 82.99 | 11.00 | 71 99 | |
| ISHARES MSCI EAFE FUN 59.000 JUN C | 06/17/13 | 01/07/13 | 20.000 | 3,579.91 | 3,573.00 | 6.91 | |
| ISHARES MSCI EAFE FUN 61 000 JUN C | 06/24/13 | 02/27/13 | 6.000 | 467.98 | 0.00 | 467.98 | |
| JPMORGAN CHASE & CO 48.000 JUN C | 06/17/13 | 04/18/13 | 17.000 | 1,818.95 | 10,030.00 | (8 211.05) | |
| KINDER MORGAN INCORP 40.000 JUN C | 06/24/13 | 01/23/13 | 9.000 | 440 45 | 0.00 | 440 45 | |
| THERMO FISHER SCIENTIFIC INC | 02/27/13 | 06/12/13 | 53.000 | 4,322.60 | 3,936.31 | 386 29 | M |

## Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### SHORT-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| VANGUARD FTSE EMERGIN 47.000 JUN C | 06/24/13 | 01/08/13 | 10.000 | 999.97 | 0.00 | 999.97 | |
| VANGUARD REIT ETF 70.000 JUN C | 06/17/13 | 02/26/13 | 6.000 | 539.98 | 570.00 | (30.02) | |
| | 06/17/13 | 02/27/13 | 2.000 | 215.99 | 190.00 | 25.99 | |
| VISA INC CL A 165.000 JUN C | 06/20/13 | 02/27/13 | 2.000 | 889.98 | 3,090.00 | (2,200.02) | |
| Short-Term This Period | | | | $29,301.08 | $45,457.11 | $(16,156.03) | |
| Net Realized Gain/(Loss) This Period | | | | $234,249.06 | $235,412.90 | $(1,163.84) | |
| Net Realized Gain/(Loss) Year to Date | | | | $ 1491545.81 | $1330929.04 | $160616.77 | |

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## MESSAGES

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# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ACCENTURE PLC IRELAND CL A | 05/10/11 | 05/31/13 | 30.000 | $2,493 35 | $1,693.63 | $799 72 | |
| CHEVRON CORP | 03/22/11 | 05/14/13 | 300.000 | 36,809.16 | 31,646.43 | 5,162.73 | M |
| GENERAL ELECTRIC CO | 01/27/11 | 05/08/13 | 30.000 | 689.43 | 605.40 | 84.03 | |
| UNITED TECHNOLOGIES CORP | 12/17/09 | 05/14/13 | 7.000 | 672.68 | 488.81 | 183.67 | M |
| | 03/31/10 | 05/14/13 | 72.000 | 6,919.03 | 5,338.08 | 1,580.95 | M |
| | 04/07/10 | 05/14/13 | 20.000 | 1,921.95 | 1,477.20 | 444.75 | M |
| | 11/16/10 | 05/14/13 | 1.000 | 96.11 | 74.07 | 22.04 | M |
| | 01/27/11 | 05/14/13 | 299.000 | 26,795.78 | 24,601.69 | 2,194 09 | M |
| | 11/02/11 | 05/14/13 | 201.000 | 18,013.21 | 15,458.85 | 2,554.36 | M |
| V F CORPORATION | 05/01/12 | 05/17/13 | 300.000 | 47,758.92 | 45,980.40 | 1,776.52 | M |
| Long-Term This Period | | | | $142,169.62 | $127,364.56 | $14,805.06 | |
| Long-Term Year to Date | | | | $764,286.78 | $641,086.66 | $123,200.12 | |
| ACCENTURE PLC IRELAND 82.500 AUG C | 05/31/13 | 05/13/13 | 2.000 | 419.99 | 690.00 | (270.01) | |
| ACCENTURE PLC IRELAND CL A | 02/27/13 | 05/31/13 | 20.000 | 1,662.24 | 1,490.00 | 172.24 | |
| | 04/18/13 | 05/31/13 | 150 000 | 12,466.76 | 11,343.86 | 1,122.90 | |
| CHEVRON CORP 115 000 MAY C | 05/13/13 | 03/14/13 | 3.000 | 1,769.96 | 2,250.00 | (480.04) | |
| GENERAL ELECTRIC CO | 09/06/12 | 05/08/13 | 1,200.000 | 27,577.30 | 25,430.40 | 2,146 90 | |
| | 02/27/13 | 05/08/13 | 529.000 | 12,156 99 | 12,334.22 | (177.23) | |
| GENERAL ELECTRIC CO 25.000 SEP C | 05/08/13 | 02/27/13 | 17.000 | 815.98 | 417.35 | 398 63 | |
| HONEYWELL INTERNATIONAL INC | 09/26/12 | 05/15/13 | 282.000 | 21,380.76 | 16,773.36 | 4,607 40 | M |
| | 02/27/13 | 05/15/13 | 618.000 | 46,855.70 | 43,499.10 | 3,356.60 | M |
| | 02/27/13 | 05/15/13 | 200.000 | 14,319.67 | 14,077.38 | 242.29 | M |
| PNC FINL SVCS GP 65.000 MAY C | 05/08/13 | 01/03/13 | 3.000 | 308.99 | 1,125.00 | (816 01) | |
| | 05/08/13 | 01/23/13 | 7.000 | 723.78 | 2,625.00 | (1,901.22) | |
| UNITED TECHNOLOGIES CORP | 02/27/13 | 05/14/13 | 100.000 | 8,961.80 | 9,059.67 | (97.87) | M |
| WILLIAMS CO INC 38.000 MAY C | 05/20/13 | 01/23/13 | 7.000 | 405.99 | 0.00 | 405 99 | |
| Short-Term This Period | | | | $149,825.91 | $141,115.34 | $8,710.57 | |
| Net Realized Gain/(Loss) This Period | | | | $291,995.53 | $268,479.90 | $23,515.63 | |
| Net Realized Gain/(Loss) Year to Date | | | | $1257296.75 | $1095516.14 | $161780.61 | |

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## MESSAGES

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ACCENTURE PLC IRELAND CL A | 05/10/11 | 04/09/13 | 500.000 | $36,304.28 | $28,227.15 | $8,077.13 | M |
| BRISTOL MYERS SQUIBB CO | 03/10/11 | 04/02/13 | 50 000 | 1,828.96 | 1,310.40 | 518.56 | M |
| | 03/23/11 | 04/02/13 | 400.000 | 14,631.67 | 10,397.28 | 4,234.39 | M |
| | 08/16/11 | 04/02/13 | 450.000 | 16,460.62 | 12,736.31 | 3,724.31 | M |
| Long-Term This Period | | | | $69,225.53 | $52,671.14 | $16,554.39 | |
| Long-Term Year to Date | | | | $622,117.16 | $513,722.10 | $108,395.06 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| 3M COMPANY 97.500 APR C | 04/18/13 | 12/14/12 | 3 000 | 431.99 | 2,226.00 | (1,794.01) | |
| ALLERGAN INC 105.000 APR C | 04/18/13 | 01/10/13 | 3 000 | 599.98 | 2,160.00 | (1,560.02) | |
| BAXTER INTL INC 72.500 APR C | 04/22/13 | 01/03/13 | 8.000 | 1,271.97 | 0.00 | 1,271.97 | |
| EXXON MOBIL CORP 97 500 APR C | 04/22/13 | 11/01/12 | 8.000 | 935.97 | 0.00 | 935.97 | |
| JPMORGAN CHASE & CO 46.000 APR C | 04/18/13 | 01/08/13 | 17.000 | 3,042.93 | 1,564.00 | 1,478.93 | |
| QUALCOMM INC 70 000 APR C | 04/22/13 | 12/11/12 | 8.000 | 1,192.93 | 0.00 | 1,192.93 | |
| SCHLUMBERGER LTD 80.000 APR C | 04/22/13 | 01/10/13 | 5.000 | 519.98 | 0.00 | 519.98 | |
| TARGET CORPORATION 62.500 APR C | 04/18/13 | 01/07/13 | 4.000 | 563.98 | 2,260.00 | (1,696 02) | |
| YUM BRANDS INC 75.000 APR C | 04/22/13 | 01/02/13 | 2.000 | 181.99 | 0.00 | 181.99 | |
| Short-Term This Period | | | | $8,741.72 | $8,210.00 | $531.72 | |

| | | | |
|---|---|---|---|
| Net Realized Gain/(Loss) Year to Date | $965301.22 | $827036.24 | $138264.98 |

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Portfolio Management Active Assets Account
413-066683-077

**S&B RUBENSTEIN CHAR FOUND INC**
**ATTENTION: VINSON ANDREW RUBENSTEIN**

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| PHILIP MORRIS INTL INC | 11/08/07 | 03/25/13 | 81.000 | $7,370.83 | $4,082.52 | $3,288.31 | M |
| | 01/02/08 | 03/25/13 | 32.000 | 2,911.93 | 1,674.83 | 1,237.10 | M |
| | 01/11/08 | 03/25/13 | 16.000 | 1,455.97 | 877.66 | 578.31 | M |
| | 01/22/08 | 03/25/13 | 21.000 | 1,910.96 | 1,075.11 | 835.85 | M |
| | 04/02/08 | 03/25/13 | 193.000 | 17,562.60 | 9,844.78 | 7,717.82 | M |
| | 12/17/09 | 03/25/13 | 209.000 | 19,018.57 | 10,338.81 | 8,679.76 | M |
| | 03/31/10 | 03/25/13 | 159.000 | 14,468.67 | 8,305.84 | 6,162.83 | M |
| | 04/07/10 | 03/25/13 | 32.000 | 2,911.93 | 1,680.32 | 1,231.61 | M |
| | 05/06/10 | 03/25/13 | 257.000 | 23,386.49 | 11,565.00 | 11,821.49 | M |
| WALGREEN CO | 10/13/10 | 03/18/13 | 88.000 | 3,751.28 | 3,022.80 | 728.48 | |
| | 01/27/11 | 03/18/13 | 16.000 | 682.05 | 652.64 | 29.41 | |
| | 06/20/11 | 03/18/13 | 596.000 | 25,406.43 | 26,894.50 | (1,488.07) | |
| **Long-Term This Period** | | | | $120,837.71 | $80,014.81 | $40,822.90 | |
| **Long-Term Year to Date** | | | | $552,891.63 | $461,050.96 | $91,840.67 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| CHEVRON CORP 115.000 MAR C | 03/14/13 | 09/19/12 | 3.000 | 1,874.95 | 1,485.00 | 389.95 | |
| NUVEEN GBL VLE OPPORT FUND | 03/05/12 | 02/27/13 | 1,000.000 | 14,912.67 | 17,143.65 | (2,230.98) | R |
| | 05/22/12 | 02/27/13 | 1,000.000 | 14,912.66 | 13,737.50 | 1,175.16 | R |
| ORACLE CORP 34.000 MAR C | 03/15/13 | 11/01/12 | 13.000 | 1,000.97 | 2,964.00 | (1,963.03) | |
| PHILIP MORRIS INTL IN 80.000 MAR C | 03/15/13 | 09/19/12 | 10.000 | 11,999.73 | 11,000.00 | 999.73 | |
| THERMO FISHER SCIENTIFIC INC | 03/16/12 | 03/12/13 | 500.000 | 33,199.25 | 28,946.60 | 4,252.65 | M |
| WALGREEN CO | 05/22/12 | 03/18/13 | 250.000 | 10,657.06 | 7,822.48 | 2,834.58 | |
| | 02/27/13 | 03/18/13 | 150.000 | 6,394.24 | 6,169.01 | 225.23 | |
| WALGREEN CO 40.000 APR C | 03/18/13 | 12/17/12 | 7.000 | 427.06 | 2,058.00 | (1,630.94) | |
| WALGREEN CO 42.000 JUL C | 03/18/13 | 01/11/13 | 2.000 | 175.99 | 430.00 | (254.01) | |
| WALGREEN CO 44.000 JUL C | 03/18/13 | 02/27/13 | 2.000 | 163.99 | 236.00 | (72.01) | |
| **Short-Term This Period** | | | | $95718.67 | $91992.24 | $3726.33 | |

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

| | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) |
|---|---|---|---|
| Net Realized Gain/(Loss) Year to Date | $887333.97 | $766165.10 | $121178.87 |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*M - Options exercise and assignments include options premiums when determining the realized gain and loss.*
*R - The cost basis for this tax lot was adjusted due to a reclassification of income.*

## MESSAGES

**Minimizing Portfolio Risk: Positioning your Portfolio Should Interest Rates Rise**

The Financial Industry Regulatory Authority (FINRA) recently released a notice highlighting the effect of rising interest rates on the market value of fixed income securities* and the impact of duration The notice highlights the following:

- Duration, which measures the sensitivity of a fixed income security's market value (price) to a one percentage change in interest rates. Although stated in years, duration is not an indication of the time period remaining until the bond matures or is otherwise redeemed.
- The higher the security's duration, the more sensitive its market value is to changes in interest rates.
- Generally, fixed income securities are sensitive to fluctuations in interest rates; all else being equal, if interest rates rise, bond prices will fall and vice versa.
- All securities, regardless of credit quality, with a higher duration may experience more pronounced fluctuations in market value when interest rates change.

You can view the full notice at www.finra org/investors/protectyourself/investoralerts/bonds/p204318.

Kevin Flanagan, Morgan Stanley Wealth Management's Chief Fixed Income Strategist addresses the importance of lessening duration in his March newsletter, Basis Points· As Good as it Gets, which is available at http://www2.morganstanley.com/wealth/investmentstrategies/pdfs/basispoints.pdf.

Please contact your Financial Advisor for more information or to discuss risk factors affecting the individual fixed income securities in your portfolio, including duration risk Your Financial Advisor can also prepare a Fixed Income Portfolio Review as well as develop strategies to help you to manage interest rate risk and find value opportunities in an environment with the potential for rising rates.

* This category includes preferred securities, fixed income mutual funds and exchange-traded funds (ETFs).

**Make Your Annual IRA Contribution**

The deadline to make your 2012 IRA contribution is April 15, 2013, so there is still time to contribute to a Traditional or Roth IRA, if eligible. The maximum contribution is $5,000, or $6,000 if you are 50 or older for 2012. Your Financial Advisor can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account if you have one. Speak with your Financial Advisor about making an IRA contribution for 2013 at the same time and take advantage of the new maximum contribution. For 2013, it's $5,500, or $6,500 if you are 50 or older

**Consolidated Statement of Financial Condition (In Thousands of Dollars)**

At December 31, 2012 Morgan Stanley Smith Barney LLC had net capital of $2,157,165 which exceeded the Securities and Exchange Commission's minimum requirement by $2,016,752.

A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2012 can be viewed online at:
http //www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after March 15, 2013

**Important Information About Advisory Accounts**

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ALLIED NEVADA GOLD CORP | 03/10/11 | 02/27/13 | 50.000 | $976.48 | $1,519.00 | $(542.52) | |
| | 05/24/11 | 02/27/13 | 300.000 | 5,858.90 | 10,408.65 | (4,549.75) | |
| | 06/14/11 | 02/27/13 | 250.000 | 4,882.41 | 7,765.83 | (2,883.42) | |
| | 08/26/11 | 02/27/13 | 150.000 | 2,929.45 | 6,033.72 | (3,104.27) | |
| ANADARKO PETE | 03/10/11 | 02/27/13 | 300.000 | 24,030.87 | 23,061.12 | 969.75 | |
| | 03/22/11 | 02/27/13 | 200.000 | 16,020.58 | 15,982.04 | 38.54 | |
| APPLE INC | 03/25/11 | 02/27/13 | 10.000 | 4,507.39 | 3,513.70 | 993.69 | H |
| EATON VNCE TAX ADV BD&OPT STR | 12/22/10 | 02/27/13 | 1,512.000 | 26,768.15 | 24,973.43 | 1,794.72 | R |
| | 01/07/11 | 02/27/13 | 1,990.000 | 35,230.57 | 33,482.79 | 1,747.78 | R |
| | 01/27/11 | 02/27/13 | 198.000 | 3,505.35 | 3,158.78 | 346.57 | R |
| GENERAL ELECTRIC CO | 11/05/07 | 02/20/13 | 91.000 | 2,045 63 | 3,652.74 | (1,607.11) | M |
| | 11/08/07 | 02/20/13 | 260.000 | 5,844.67 | 10,210.20 | (4,365.53) | M |
| | 01/02/08 | 02/20/13 | 170.000 | 3,821.51 | 6,235.60 | (2,414.09) | M |
| | 01/11/08 | 02/20/13 | 143.000 | 3,214.57 | 5,007.86 | (1,793.29) | M |
| | 12/17/09 | 02/20/13 | 686.000 | 15,420.93 | 10,913.23 | 4,507.70 | M |
| | 03/31/10 | 02/20/13 | 188.000 | 4,226.14 | 3,442.00 | 784.14 | M |

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### LONG-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| | 04/07/10 | 02/20/13 | 60.000 | 1,348.77 | 1,109.40 | 239.37 | M |
| | 05/06/10 | 02/20/13 | 1.000 | 22.48 | 16.48 | 6.00 | M |
| | 01/27/11 | 02/20/13 | 1.000 | 22.49 | 20.18 | 2.31 | M |
| GOOGLE INC-CL A | 01/20/12 | 02/27/13 | 25.000 | 20,099.55 | 14,727.06 | 5,372.49 | |
| H J HEINZ CO | 03/10/11 | 02/15/13 | 300.000 | 21,707.51 | 14,885.97 | 6,821.54 | |
| | 03/25/11 | 02/15/13 | 200.000 | 14,471.67 | 9,760.00 | 4,711 67 | |
| HONEYWELL INTERNATIONAL INC | 09/23/10 | 02/20/13 | 17.000 | 1,129.56 | 740.83 | 388.73 | M |
| | 01/27/11 | 02/20/13 | 74.000 | 4,916.89 | 4,118.10 | 798.79 | M |
| KINDER MORGAN INCORP | 11/23/11 | 02/27/13 | 300.000 | 11,058.29 | 8,478.63 | 2,579.66 | |
| | 12/01/11 | 02/27/13 | 236.000 | 8,699.18 | 7,106.60 | 1,592.58 | |
| NORFOLK SOUTHERN CORP | 03/10/11 | 02/27/13 | 500.000 | 36,396.68 | 32,162.65 | 4,234.03 | |
| PFIZER INC | 03/10/11 | 02/27/13 | 300.000 | 8,244.72 | 5,822.40 | 2,422.32 | |
| | 05/04/11 | 02/27/13 | 1,000.000 | 27,482.38 | 20,396.30 | 7,086.08 | |
| | 08/04/11 | 02/27/13 | 500.000 | 13,741.19 | 8,862.80 | 4,878.39 | |
| SPDR BARCLAYS CAPITAL CONVERTI | 02/23/12 | 02/26/13 | 1,000.000 | 41,230.37 | 39,586.20 | 1,644.17 | |
| VISA INC CL A | 04/15/10 | 02/15/13 | 107.000 | 14,851.26 | 10,075.77 | 4,775.49 | M |
| | 05/06/10 | 02/15/13 | 72.000 | 9,993.37 | 5,849.28 | 4,144.09 | M |
| | 01/27/11 | 02/15/13 | 21.000 | 2,914.74 | 1,485.54 | 1,429.20 | M |
| **Long-Term This Period** | | | | $397,614.70 | $354,564.88 | $43,049.82 | |
| **Long-Term Year to Date** | | | | $432,053.92 | $381,036.15 | $51,017.77 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ALLIED NEVADA GOLD CORP | 08/23/12 | 02/27/13 | 250.000 | 4,882.41 | 7,682.35 | (2,799.94) | |
| | 01/29/13 | 02/27/13 | 200.000 | 3,905.94 | 4,881.60 | (975.66) | |
| AMER INTL GP INC NEW | 10/10/12 | 02/27/13 | 500.000 | 18,874.63 | 17,885.70 | 988.93 | |
| | 11/19/12 | 02/27/13 | 150.000 | 5,662.39 | 4,858.85 | 803.54 | |
| | 12/14/12 | 02/27/13 | 200.000 | 7,549.85 | 6,850.06 | 699.79 | |
| CBS CORP NEW CL B SHRS | 03/29/12 | 02/27/13 | 500.000 | 22,001.01 | 16,085.60 | 5,915.41 | |
| | 05/02/12 | 02/27/13 | 300.000 | 13,200.60 | 10,353.96 | 2,846.64 | |
| GOOGLE INC-CL A | 04/13/12 | 02/27/13 | 10.000 | 8,039.82 | 6,276.00 | 1,763.82 | |
| | 04/20/12 | 02/27/13 | 15.000 | 12,059.72 | 9,090.70 | 2,969.02 | |
| H&Q HLTHCARE FD SBI | 05/08/12 | 02/13/13 | 1,000.000 | 19,592.95 | 16,555.20 | 3,037.75 | |
| | 06/29/12 | 02/13/13 | 21.000 | 411.45 | 344.61 | 66.84 | |
| | 09/28/12 | 02/13/13 | 20.000 | 391.86 | 362.20 | 29.66 | |
| | 12/31/12 | 02/13/13 | 22.000 | 431.05 | 390.06 | 40.99 | |
| HONEYWELL INTERNATIONAL INC | 02/23/12 | 02/20/13 | 209.000 | 13,886.90 | 12,313.34 | 1,573.56 | M |

# Account Detail

Portfolio Management Active Assets Account
413-066683-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### SHORT-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| | 05/22/12 | 02/20/13 | 200.000 | 13,288.90 | 11,491.24 | 1,797 66 | M |
| NUVEEN GBL VLE OPPORT FUND | 03/05/12 | 02/27/13 | 1,000.000 | 14,912.67 | 17,589.90 | (2,677.23) | |
| | 05/22/12 | 02/27/13 | 1,000.000 | 14,912.66 | 14,063.00 | 849.66 | |
| PEPSICO INC NC 72.500 FEB C | 02/15/13 | 01/18/13 | 10.000 | 979.97 | 530.00 | 449.97 | |
| SPDR BARCLAYS CAPITAL CONVERTI | 05/08/12 | 02/26/13 | 500.000 | 20,615.19 | 18,997.00 | 1,618.19 | |
| VANGUARD FTSE EMERGIN 46.000 FEB C | 02/19/13 | 01/09/13 | 10.000 | 309 99 | 0.00 | 309.99 | |
| **Short-Term This Period** | | | | $195,909.96 | $176,601.37 | $19,308.59 | |
| **Short-Term Year to Date** | | | | $238,723.77 | $213,111.90 | $25,611.87 | |
| **Net Realized Gain/(Loss) This Period** | | | | $593,524.66 | $531,166.25 | $62,358 41 | |
| **Net Realized Gain/(Loss) Year to Date** | | | | $670,777.69 | $594,148.05 | $76,629.64 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*H - Wash sale rules apply to this tax lot. The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction.*
*M - Options exercise and assignments include options premiums when determining the realized gain and loss.*
*R - The cost basis for this tax lot was adjusted due to a reclassification of income.*

## MESSAGES

**Looking to boost your retirement savings?**

There's still time before the April 15 deadline to open either a Traditional IRA with contributions that may be tax-deductible on your 2012 tax return, or a Roth IRA with the advantage of tax-free withdrawals. The maximum contribution is $5,000, or $6,000 if you are 50 or older. You will have a wide array of investments to choose from when you make your IRA contribution. Please call your Financial Advisor for more information about your retirement savings strategy.

**Important Information About Advisory Accounts**

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs

# Account Detail

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| CROWN CASTLE INTL | 12/20/11 | 01/18/13 | 600.000 | $34,439.22 | $26,471.27 | $7,967.95 | M |
| Long-Term This Period | | | | $34,439.22 | $26,471.27 | $7,967.95 | |
| Long-Term Year to Date | | | | $34,439.22 | $26,471.27 | $7,967.95 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ACCENTURE PLC IRELAND 67.500 JAN C | 01/07/13 | 08/20/12 | 5.000 | 474.98 | 850.00 | (375.02) | |
| ALLERGAN INC 100.000 JAN C | 01/10/13 | 10/01/12 | 3.000 | 374.99 | 482.19 | (107.20) | |
| BARRICK GOLD CORP 49.000 JAN C | 01/22/13 | 09/14/12 | 8.000 | 815.98 | 0.00 | 815.98 | |
| BLACKROCK INC 200.000 JAN C | 01/08/13 | 11/01/12 | 1.000 | 319.99 | 1,480.00 | (1,160.01) | |
| EMC CORP MASS 30.000 JAN C | 01/22/13 | 08/17/12 | 9.000 | 637 27 | 0.00 | 637.27 | |
| HONEYWELL INTERNATION 65.000 JAN C | 01/07/13 | 10/02/12 | 2.000 | 203.99 | 332.00 | (128.01) | |
| ISHARES GOLD TRUST 17.000 JAN C | 01/22/13 | 08/23/12 | 30.000 | 1,441.16 | 0.00 | 1,441.16 | |
| ISHARES MSCI EAFE FUN 56.000 JAN C | 01/07/13 | 08/07/12 | 10.000 | 1,007.37 | 1,300.00 | (292.63) | |
| | 01/07/13 | 08/24/12 | 10.000 | 1,071 77 | 1,300.00 | (228.23) | |
| JPMORGAN CHASE & CO 44.000 JAN C | 01/08/13 | 09/12/12 | 17.000 | 1,274.97 | 2,907.00 | (1,632.03) | |
| MARSH & MCLENNAN COS 36.000 JAN C | 01/22/13 | 08/16/12 | 10.000 | 699.98 | 0.00 | 699.98 | |
| MICROSOFT CORP 34.000 JAN C | 01/22/13 | 08/16/12 | 17.000 | 900 97 | 0.00 | 900.97 | |
| PEPSICO INC NC 72.500 JAN C | 01/18/13 | 10/18/12 | 10.000 | 629.98 | 30.00 | 599.98 | |
| PNC FINL SVCS GP 67.500 JAN C | 01/22/13 | 08/20/12 | 7.000 | 923.97 | 0 00 | 923.97 | |
| TARGET CORPORATION 60.000 JAN C | 01/07/13 | 07/18/12 | 4.000 | 1,399.96 | 540.00 | 859.96 | |
| UNITED TECHNOLOGIES C 85.000 JAN C | 01/10/13 | 08/07/12 | 6.000 | 804.58 | 413.34 | 391.24 | |

## Account Detail

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR-FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### SHORT-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| VANGUARD FTSE EMERGIN 45.000 JAN C | 01/09/13 | 08/06/12 | 10.000 | 699.98 | 300.00 | 399.98 | |
| WALGREEN CO 39 000 JAN C | 01/11/13 | 07/31/12 | 2.000 | 209.99 | 70.00 | 139.99 | |
| WELLS FARGO & CO NEW 37.000 JAN C | 01/22/13 | 10/19/12 | 12.000 | 611.98 | 0.00 | 611.98 | |
| WILLIAMS CO INC 35.000 JAN C | 01/22/13 | 08/20/12 | 7.000 | 671.98 | 0.00 | 671.98 | |
| XCEL ENERGY INC | 02/23/12 | 01/30/13 | 1,000.000 | 27,443.98 | 26,506.00 | 937.98 | |
| YUM BRANDS INC 77.500 JAN C | 01/22/13 | 11/01/12 | 2.000 | 193.99 | 0.00 | 193.99 | |
| Short-Term This Period | | | | $42,813.81 | $36,510.53 | $6,303.28 | |
| Short-Term Year to Date | | | | $42,813.81 | $36,510.53 | $6,303.28 | |
| Net Realized Gain/(Loss) This Period | | | | $77,253.03 | $62,981.80 | $14,271.23 | |
| Net Realized Gain/(Loss) Year to Date | | | | $77,253.03 | $62,981.80 | $14,271.23 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*M - Options exercise and assignments include options premiums when determining the realized gain and loss.*

## MESSAGES

Consolidated 1099 Tax Statement and 1099R Mailing Date Reminder
As a reminder, the Forms 1099 and 1099R filing deadline for financial services firms is February 15th. This year's Forms 1099 and 1099R mailing will commence on or about February 13th. If you are registered with Morgan Stanley Online, you will be able to log on and view your Forms 1099 and 1099R once they are available. If you are registered on Morgan Stanley Online and enrolled in eDelivery, you will be notified when they are available for each of your accounts. If you are not enrolled in eDelivery and would like to, please visit http://www.morganstanley.com/online/edelivery and enroll or contact your Financial Advisor.

**Important Information About Advisory Accounts**
Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.
For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

### STEVEN AND BEVERLY RUBENSTEIN
### CHARITABLE FOUNDATION INC
### SUMMARY OF SECURITY SALES
### MORGAN STANLEY ACCOUNT #413-66682-077

| 2013 | PROCEEDS | COST |
|---|---|---|
| DEC | 25,418.25 | 25,423.29 |
| NOV | 99,000.00 | 100,510.75 |
| OCT | 99,000.00 | 100,510.75 |
| SEP | 61,788.00 | 61,788.00 |
| AUG | 50,000.00 | 45,352.48 |
| JUL | 2,389,160.97 | 2,301,775.88 |
| JUN | 115,937.17 | 116,869.29 |
| MAY | 79,056.91 | 75,359.16 |
| APR | 90,960.77 | 64,910.36 |
| MAR | 155,993.25 | 147,514.98 |
| FEB | 1,194,339.07 | 1,141,752.98 |
| JAN | 107,804.93 | 95,895.73 |
|  | 4,468,459.32 | 4,277,663.65 |

# Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| REV CVT ON MET 8 1/4 2-28-13 | 03/01/13 | 03/01/13 | 25,000.000 | $25,000.00 | $25,000.00 | $0.00 | |
| | 03/01/13 | 03/01/13 | | 418.25 | 423.29 | (5 04) | |
| Short-Term This Period | | | | $25418.25 | $25423.29 | $(5,04) | |
| Net Realized Gain/(Loss) Year to Date | | | | $4468459,32 | $4277663,65 | $190795,67 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

## MESSAGES

**Maestro® Network Now Available on the Morgan Stanley Debit Card**

The Maestro® network was recently added to the Morgan Stanley Debit Card's list of accepted networks. Your card may now be used to access available funds in your Account for purchases and ATM withdrawals at locations that display the Maestro network acceptance mark in addition to the MasterCard® and STAR® network acceptance marks.

The Morgan Stanley Debit Card is issued by UMB Bank n.a., pursuant to a license from MasterCard International Incorporated. MasterCard and Maestro are registered trademarks of MasterCard International Incorporated. Investments and services are offered through Morgan Stanley Smith Barney LLC Member SIPC. The third-party trademarks and service marks contained herein are the property of their respective owners.

# Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| MS FLOAT RT CPI 3 063 3-15-21 | 03/10/11 | 07/26/13 | 100,000.000 | $99,000.00 | $100,510.75 | $(1,510.75) | |
| Long-Term This Period | | | | $99000.00 | $10051075 | $(151075) | |
| Net Realized Gain/(Loss) Year to Date | | | | $4443041.07 | $4252240.36 | $190800.71 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

## MESSAGES

**eDelivery Enhancement: Enrollment Flexibility for Statements**
It's now your choice - choose to receive printed statements for accounts you select and enjoy the convenience of eDelivery for other accounts that you do not want to receive in the mail. Customize your delivery preferences, account-by-account, for statements and other document types at www.morganstanley.com/online/edelivery or contact your Financial Advisor for more information.

**Important Information for Holders of Structured Products**
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**Important Information for Choice Select Clients**
Your brokerage account has Choice Select pricing for equities and options(1) trading. Choice Select pricing is designed for investors who do a moderate level of trading. Choice Select pricing is an alternative way to pay commissions on equities and options transactions in a brokerage account. Any investment advice is solely incidental to our business as a broker-dealer. You do not pay for, nor do you receive, a level of advice different from that provided to other full-service brokerage clients who pay on a per-trade basis.
(1)Options are not suitable for all investors.

# Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| MS FLOAT RT CPI 3.063 3-15-21 | 03/10/11 | 07/26/13 | 100,000 000 | $99,000.00 | $100,510.75 | $(1,510.75) | |
| **Long-Term This Period** | | | | $99000.00 | $100510.75 | $(1510.75) | |
| **Long-Term Year to Date** | | | | $ 3829983.98 | $3674310.81 | $ 155673.17 | |
| Net Realized Gain/(Loss) Year to Date | | | | $4344041.07 | $4151729.61 | $192311.46 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

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413-066682-077

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## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| MS FLOAT RT CPI 3.063 3-15-21 | 03/10/11 | 07/26/13 | 100,000.000 | $99,000.00 | $100,510.75 | $(1,510.75) | |
| MS STEP UP 5.000 9-22-20 | 09/17/10 | 09/23/13 | 50,000.000 | 50,000.00 | 50,000.00 | 0.00 | |
| Long-Term This Period | | | | $50,000.00 | $50,000.00 | $0.00 | |
| Long-Term Year to Date | | | | $3,730,983.98 | $3,573,800.06 | $157,183.92 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| UNIT GUGG SHORT DUR HI YLD 20 | 10/25/12 | 09/25/13 | 150.000 | 1,407.00 | 1,407.00 | 0.00 | |
| Short-Term This Period | | | | $1,407.00 | $1,407.00 | $0.00 | |
| Short-Term Year to Date | | | | $503,676.09 | $467,037.80 | $36,638.29 | |

### MISSING COST

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| REV CVT ON AAPL 9.000 9-18-13 | 09/19/13 | 09/19/13 | 50,000.000 | 10,381.00 | 10,381.00 | 0.00 | |
| Missing Cost This Period | | | | $10,381.00 | 10,381.00 | 0.00 | |
| Missing Cost Year to Date | | | | $10,381.00 | 10,381.00 | 0.00 | |
| Net Realized Gain/(Loss) This Period | | | | $61,788.00 | $61,788.00 | $0.00 | |
| Net Realized Gain/(Loss) Year to Date | | | | $4,245,041.07 | $4,051,218.86 | $193,822.21 | |

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## Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| REV CVT ON CAT 10 000 8-09-13 | 10/03/12 | 08/09/13 | 50,000.000 | $50,000.00 | $45,352.48 | $4,647.52 | D |
| Short-Term This Period | | | | $50,000.00 | $45,352.48 | $4,647.52 | |
| Short-Term Year to Date | | | | $502,269.09 | $465,630.80 | $36,638.29 | |
| Net Realized Gain/(Loss) This Period | | | | $50,000.00 | $45,352.48 | $4,647.52 | |
| Net Realized Gain/(Loss) Year to Date | | | | $4,183,253.07 | $3,989,430.86 | $193,822.21 | |

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*D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT*

## MESSAGES

Notice Regarding the Order Protection Rule

The following is being provided to you pursuant to FINRA Rule 5320, the Order Protection Rule, a copy of which can be obtained at www.finra.org/.

Consistent with the exceptions permitted under FINRA Rule 5320, we and our trade routing destinations may trade principally at prices that would satisfy your equity trading order through our and their use of internal controls, such as information barriers, that operate to prevent a trading unit that handles principal positions from obtaining knowledge of customer orders handled by a separate trading unit

With respect to certain "Not Held" large orders (orders for more than 10,000 shares and $100,000), the same internal controls may not be available. For these orders you may instruct us that you do not wish us or our routing destinations to trade principally along side your order. Such instruction will limit the range of execution alternatives that we are able to offer.

Additional information regarding the handling of your equity orders and our business practices in relation to the Order Protection Rule is available online at www.morganstanleyindividual.com/customerservice/disclosures/.

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## Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BLACKROCK GLOBAL ALLOCATION A | 01/27/12 | 07/30/13 | 57,621.792 | $1,215,243.02 | $1,099,999.43 | $115,243.59 | |
| | 07/19/12 | 07/30/13 | 381.447 | 8,044.71 | 7,186.47 | 858.24 | |
| CFI FLT RATE CPI 2.063 3-30-22 | 03/27/12 | 07/26/13 | 50,000.000 | 47,125.00 | 49,528.06 | (2,403.06) | |
| EV MULTI STRAT ABSLTE RETURN A | 01/05/12 | 07/08/13 | 109,890.110 | 969,229 67 | 993,512 09 | (24,282.42) | R |
| | 01/31/12 | 07/08/13 | 136.981 | 1,208.17 | 1,243.92 | (35 75) | R |
| | 02/29/12 | 07/08/13 | 227.235 | 2,004.21 | 2,062.06 | (57.85) | R |
| | 03/30/12 | 07/08/13 | 249 598 | 2,201.45 | 2,258.98 | (57.53) | R |
| | 04/30/12 | 07/08/13 | 252.152 | 2,223.98 | 2,288.76 | (64.78) | R |
| | 05/31/12 | 07/08/13 | 294.931 | 2,601.29 | 2,664.21 | (62.92) | R |
| | 06/29/12 | 07/08/13 | 257.903 | 2,274.70 | 2,331.68 | (56 98) | R |
| MS FLOAT RT CPI 3.063 3-15-21 | 03/10/11 | 07/26/13 | 100,000 000 | 99,000.00 | 100,510.75 | (1,510 75) | |
| Long-Term This Period | | | | $2,351,156.20 | $2,263,586.41 | $87,569.79 | |
| Long-Term Year to Date | | | | $3,680,983.98 | $3,523,800.06 | $157,183.92 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BLACKROCK GLOBAL ALLOCATION A | 12/19/12 | 07/30/13 | 314 629 | 6,635.52 | 6,204 49 | 431.03 | |
| | 07/18/13 | 07/30/13 | 374.896 | 7,907.14 | 7,947 79 | (40.65) | |
| EV MULTI STRAT ABSLTE RETURN A | 07/31/12 | 07/08/13 | 212 019 | 1,870.01 | 1,920 36 | (50 35) | R |
| | 08/31/12 | 07/08/13 | 223.285 | 1,969.37 | 2,025.84 | (56 47) | R |
| | 09/28/12 | 07/08/13 | 227.905 | 2,010.12 | 2,075.89 | (65.77) | R |
| | 10/31/12 | 07/08/13 | 220.090 | 1,941.19 | 1,999.39 | (58.20) | R |
| | 11/30/12 | 07/08/13 | 214 029 | 1,887.73 | 1,941.24 | (53.51) | |
| | 12/31/12 | 07/08/13 | 227.118 | 2,003.18 | 2,057.69 | (54.51) | |
| | 01/31/13 | 07/08/13 | 195.174 | 1,721.43 | 1,768.28 | (46.85) | |
| | 02/28/13 | 07/08/13 | 200.369 | 1,767.25 | 1,813.34 | (46.09) | |
| | 03/27/13 | 07/08/13 | 258.530 | 2,280.23 | 2,339.70 | (59.47) | |
| | 04/29/13 | 07/08/13 | 269.434 | 2,376.41 | 2,435.68 | (59.27) | |
| | 05/30/13 | 07/08/13 | 183.769 | 1,620.84 | 1,646.57 | (25.73) | |
| | 06/27/13 | 07/08/13 | 228.255 | 2,014.35 | 2,013.21 | 1.14 | |
| Short-Term This Period | | | | $38,004.77 | $38,189.47 | $(184.70) | |
| Short-Term Year to Date | | | | $452,269.09 | $420,278.32 | $31,990.77 | |

# Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

| | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) |
|---|---|---|---|
| Net Realized Gain/(Loss) This Period | $2,389,160.97 | $2,301,775.88 | $87,385.09 |
| Net Realized Gain/(Loss) Year to Date | $4,133,253.07 | $3,944,078.38 | $189,174.69 |

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*R - The cost basis for this tax lot was adjusted due to a reclassification of income.*

## MESSAGES

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### REALIZED GAIN/(LOSS) DETAIL

#### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| CHICAGO HEIGHT BE 5 1/4 1-15-23 | 01/12/12 | 06/14/13 | 25,000.000 | $26,060.25 | $26,099.39 | $(39.14) | |
| PIMCO ALL ASSET ALL AUTHORTY A | 03/25/10 | 06/20/13 | 6,353.861 | 65,000 00 | 65,127.39 | (127.39) | |
| VANGUARD FTSE EMERGING MARKETS | 03/31/10 | 06/20/13 | 600.000 | 22,176.99 | 25,626.31 | (3,449.32) | |
| Long-Term This Period | | | | $113,237.24 | $116,853.09 | $(3,615.85) | |
| Long-Term Year to Date | | | | $1,329,827.78 | $1,260,213.65 | $69,614.13 | |

#### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| VANGUARD FTSE EMERGIN 47 000 JUN C | 06/24/13 | 01/29/13 | 36 000 | 2,699.93 | 16.20 | 2 683.73 | |
| Short-Term This Period | | | | $2,699.93 | $16.20 | $2,683.73 | |
| Short-Term Year to Date | | | | $414,264.32 | $382,088.85 | $32,175.47 | |
| Net Realized Gain/(Loss) This Period | | | | $115,937.17 | $116,869.29 | $(932.12) | |
| Net Realized Gain/(Loss) Year to Date | | | | $1,744,092.10 | $1,642,302.50 | $101,789.60 | |

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## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|---|
| WELLS FARGO & CO | 6.000 5-15-13 | 11/09/10 | 05/15/13 | 50 000.000 | $49,357.50 | $50,000.00 | $(642.50) | |
| Long-Term This Period | | | | | $49,357.50 | $50,000.00 | $(642.50) | |
| Long-Term Year to Date | | | | | $1,216,590.54 | $1,143,360.56 | $73,229.98 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| METLIFE INCORPORATED | 03/01/13 | 05/15/13 | 650.000 | 27,852.91 | 23,512.66 | 4,340.25 | |
| UNIT GUGG SHORT DUR HI YLD 20 | 10/25/12 | 05/25/13 | 150.000 | 1,846.50 | 1,846.50 | 0.00 | |
| Short-Term This Period | | | | $29,699.41 | $25,359.16 | $4,340.25 | |
| Short-Term Year to Date | | | | $411,564.39 | $382,072.65 | $29,491.74 | |
| Net Realized Gain/(Loss) This Period | | | | $79,056.91 | $75,359.16 | $3,697.75 | |
| Net Realized Gain/(Loss) Year to Date | | | | $1,628,154.93 | $1,525,433.21 | $102,721.72 | |

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Notice Regarding Handling of Block Orders under FINRA's Front Running Rule
Due to changes occurring this year to the Financial Industry Regulatory Authority's (FINRA) Rule 5270 regarding Front Running of Block Transactions, we are required to provide clients with the following information concerning the placing of block trading orders and how those block orders are handled:
Morgan Stanley Smith Barney LLC and its trade routing destinations may trade principally at prices that would satisfy your block trading order when the principal trades are unrelated to your block order. When the principal trades are not unrelated, we or our trade routing destinations may trade principally ahead of, or alongside, your block order for the purpose of fulfilling, or facilitating the execution of, your order. For these orders you may instruct us that you do not wish us or our trade routing destinations to trade principally ahead of, or alongside, your order However, such instruction will limit the range of execution alternatives that we are able to offer.
A copy of Rule 5270 can be obtained at www.finra.org/. Please contact your Morgan Stanley Financial Advisor if you require more information regarding how your block orders are handled.

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S&B RUBENSTEIN CHAR FOUND INC
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INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| H&Q HLTHCARE FD SBI | 02/15/11 | 04/25/13 | 1,000.000 | $21,559.51 | $15,181.73 | $6,377.78 | |
| | 02/15/11 | 04/25/13 | 881.000 | 18,968.47 | 13,374.75 | 5,593.72 | |
| | 02/15/11 | 04/25/13 | 719.000 | 15,514.16 | 10,915.87 | 4 598 29 | |
| | 02/15/11 | 04/25/13 | 500.000 | 10,810.25 | 7,590.88 | 3,219.37 | |
| | 02/15/11 | 04/25/13 | 400.000 | 8,623.80 | 6,072.69 | 2,551.11 | |
| | 03/31/11 | 04/25/13 | 76 000 | 1,636.33 | 1,104.30 | 532 03 | |
| | 06/30/11 | 04/25/13 | 75.000 | 1,614 80 | 1,163.37 | 451 43 | |
| | 09/30/11 | 04/25/13 | 89 000 | 1,916.22 | 1,263.94 | 652.28 | |
| | 12/30/11 | 04/25/13 | 77.000 | 1,657.86 | 1,090.63 | 567.23 | |
| | 03/30/12 | 04/25/13 | 73 000 | 1,571.73 | 1,186.54 | 385.19 | |
| Long-Term This Period | | | | $83,873.13 | $58,944.70 | $24,928.43 | |
| Long-Term Year to Date | | | | $1,167,233.04 | $1,093,360.56 | $73,872.48 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| H&Q HLTHCARE FD SBI | 03/28/13 | 03/28/13 | 0.203 | 4.07 | 3.93 | 0.14 | |
| | 06/29/12 | 04/25/13 | 85.000 | 1,830.10 | 1,416.44 | 413.66 | |
| | 09/28/12 | 04/25/13 | 79.000 | 1,700.92 | 1,450.75 | 250.17 | |
| | 12/31/12 | 04/25/13 | 86.000 | 1,851.63 | 1,546.62 | 305.01 | |
| | 03/28/13 | 04/25/13 | 79.000 | 1,700.92 | 1,547.92 | 153.00 | |
| Short-Term This Period | | | | $ 7087.64 | $ 5965.66 | $1,121.98 | |
| Short-Term Year to Date | | | | $381,864.98 | $356,713.49 | $25,151.49 | |
| Net Realized Gain/(Loss) This Period | | | 90960.77 | ~~$90,956.70~~ | ~~$64,906.43~~ 64910.36 | ~~$26,050.27~~ | |
| Net Realized Gain/(Loss) Year to Date | | | | $1,549,098.02 | $1,450,074.05 | $99,023.97 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

## MESSAGES

Notice Regarding Handling of Block Orders under FINRA's Front Running Rule

Due to changes occurring this year to the Financial Industry Regulatory Authority's (FINRA) Rule 5270 regarding Front Running of Block Transactions, we are required to provide clients with the following information concerning the placing of block trading orders and how those block orders are handled:

Morgan Stanley Smith Barney LLC and its trade routing destinations may trade principally at prices that would satisfy your block trading order when the principal trades are unrelated to your block order. When the

# Account Detail

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| CFI ELKS FCX 10.000 3-05-13 | 08/30/12 | 03/05/13 | 5,000.000 | $50,000.00 | $47,514.98 | $2,485.02 | D |
| FORD MOTOR CREDIT 3 1/2 3-20-15 | 03/20/12 | 03/20/13 | 25,000.000 | 25,000 00 | 25,000.00 | 0.00 | |
| RBC JUMP EEM .000 3-06-13 | 08/30/12 | 03/07/13 | 5,000.000 | 55,575.00 | 50,000.00 | 5,575.00 | |
| REV CVT ON MET 8 1/4 2-28-13 | 03/01/13 | 03/01/13 | 25,000.000 | 25,418 25 | 25,000.00 | 418.25 | |
| Short-Term This Period | | | | $155,993.25 | $147,514.98 | $8,478.27 | |
| Short-Term Year to Date | | | | $374,777.34 | $350,747.83 | $24,029.51 | |
| Net Realized Gain/(Loss) This Period | | | | $155,993.25 | $147,514.98 | $8,478.27 | |
| Net Realized Gain/(Loss) Year to Date | | | | $1,458,137.25 | $1,385,163.69 | $72,973.56 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT*

## MESSAGES

**Minimizing Portfolio Risk: Positioning your Portfolio Should Interest Rates Rise**

The Financial Industry Regulatory Authority (FINRA) recently released a notice highlighting the effect of rising interest rates on the market value of fixed income securities* and the impact of duration The notice highlights the following:

- Duration, which measures the sensitivity of a fixed income security's market value (price) to a one percentage change in interest rates. Although stated in years, duration is not an indication of the time period remaining until the bond matures or is otherwise redeemed.
- The higher the security's duration, the more sensitive its market value is to changes in interest rates.
- Generally, fixed income securities are sensitive to fluctuations in interest rates; all else being equal, if interest rates rise, bond prices will fall and vice versa.
- All securities, regardless of credit quality, with a higher duration may experience more pronounced fluctuations in market value when interest rates change.

You can view the full notice at www.finra.org/investors/protectyourself/investoralerts/bonds/p204318.

Kevin Flanagan, Morgan Stanley Wealth Management's Chief Fixed Income Strategist addresses the importance of lessening duration in his March newsletter, Basis Points, As Good as it Gets, which is available at http://www2.morganstanley com/wealth/investmentstrategies/pdfs/basispoints.pdf.

Please contact your Financial Advisor for more information or to discuss risk factors affecting the individual fixed income securities in your portfolio, including duration risk. Your Financial Advisor can also prepare a Fixed Income Portfolio Review as well as develop strategies to help you to manage interest rate risk and find value opportunities in an environment with the potential for rising rates.

* This category includes preferred securities, fixed income mutual funds and exchange-traded funds (ETFs).

**Make Your Annual IRA Contribution**

The deadline to make your 2012 IRA contribution is April 15, 2013, so there is still time to contribute to a Traditional or Roth IRA, if eligible. The maximum contribution is $5,000, or $6,000 if you are 50 or older for 2012. Your Financial Advisor can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account if you have one. Speak with your Financial Advisor about making an IRA contribution for 2013 at the same time and take advantage of the new maximum contribution. For 2013, it's $5,500, or $6,500 if you are 50 or older.

**Consolidated Statement of Financial Condition (In Thousands of Dollars)**

At December 31, 2012 Morgan Stanley Smith Barney LLC had net capital of $2,167,165 which exceeded the Securities and Exchange Commission's minimum requirement by $2,016,752.

A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2012 can be viewed online at: http://www morganstanley com/about/ir/shareholder/morganstanley_smithbarney_llc pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after March 15, 2013.

# Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ALLIANCEBER HIGH INCOME A | 01/26/11 | 02/07/13 | 96,579 093 | $923,296 13 | $883,697.74 | $39,598.39 | |
| | 02/18/11 | 02/07/13 | 647.089 | 6,186.17 | 5,959 69 | 226.48 | |
| | 03/18/11 | 02/07/13 | 637.509 | 6,094.59 | 5,826.83 | 267 76 | |
| | 04/20/11 | 02/07/13 | 718 950 | 6,873.16 | 6,650.29 | 222.87 | |
| | 05/20/11 | 02/07/13 | 752.962 | 7,198.32 | 7,002.55 | 195 77 | |
| | 06/20/11 | 02/07/13 | 696 933 | 6,662.68 | 6,335.11 | 327.57 | |
| | 07/20/11 | 02/07/13 | 730.546 | 6,984.02 | 6,684.50 | 299.52 | |
| | 08/19/11 | 02/07/13 | 792.448 | 7,575.80 | 6,933.92 | 641.88 | |
| | 09/20/11 | 02/07/13 | 748.188 | 7,152.68 | 6,441.90 | 710.78 | |
| | 10/20/11 | 02/07/13 | 754.772 | 7,215.62 | 6,400.47 | 815 15 | |
| | 11/18/11 | 02/07/13 | 769.260 | 7,354.13 | 6,569.47 | 784 66 | |
| | 12/20/11 | 02/07/13 | 735.821 | 7,034.45 | 6,283.90 | 750.55 | |
| | 12/30/11 | 02/07/13 | 296.857 | 2,837.95 | 2,552.97 | 284.98 | |
| | 01/20/12 | 02/07/13 | 474.402 | 4,535.28 | 4,165.25 | 370.03 | |
| PIMCO INV GRADE CORP BD A | 01/27/12 | 02/07/13 | 6,876.922 | 76,127.53 | 72,689.07 | 3,438.46 | |
| | 01/31/12 | 02/07/13 | 20.903 | 231.40 | 222.20 | 9 20 | |
| Long-Term This Period | | | | $1,083,359.91 | $1,034,415.86 | $48,944.05 | |
| Long-Term Year to Date | | | | $1,083,359.91 | $1,034,415.86 | $48,944.05 | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ALLIANCEBER HIGH INCOME A | 02/17/12 | 02/07/13 | 703.596 | 6,726.38 | 6,304.21 | 422.17 | |
| | 03/20/12 | 02/07/13 | 665.020 | 6,357.59 | 6,011.77 | 345.82 | |
| | 04/20/12 | 02/07/13 | 770.357 | 7,364.61 | 6,910.09 | 454.52 | |
| | 05/18/12 | 02/07/13 | 676.136 | 6,463.86 | 5,977.04 | 486.82 | |
| | 06/20/12 | 02/07/13 | 757.556 | 7,242.24 | 6,757.40 | 484.84 | |
| | 07/20/12 | 02/07/13 | 752.539 | 7,194.27 | 6,840.58 | 353.69 | |
| | 08/20/12 | 02/07/13 | 702.481 | 6,715.72 | 6,448.78 | 266.94 | |
| | 09/20/12 | 02/07/13 | 632.893 | 6,050.46 | 5,936.54 | 113.92 | |
| | 10/19/12 | 02/07/13 | 657.666 | 6,287.29 | 6,201.78 | 85.51 | |
| | 11/20/12 | 02/07/13 | 597.197 | 5,709.20 | 5,589.76 | 119.44 | |
| | 12/07/12 | 02/07/13 | 391.571 | 3,743.42 | 3,704.26 | 39.16 | |
| | 12/20/12 | 02/07/13 | 611.552 | 5,846.44 | 5,815.86 | 30.58 | |
| | 12/31/12 | 02/07/13 | 230.182 | 2,200 54 | 2,186.73 | 13.81 | |
| | 01/31/13 | 02/07/13 | 631 411 | 6,036.28 | 6,055.23 | (18.95) | |
| PIMCO INV GRADE CORP BD A | 02/29/12 | 02/07/13 | 309.281 | 3,423.74 | 3,296.94 | 126.80 | |
| | 03/30/12 | 02/07/13 | 332.532 | 3,681.13 | 3,524.84 | 156.29 | |

# Account Detail

Choice Select Active Assets Account
413-066682-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### SHORT-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| | 04/30/12 | 02/07/13 | 298.546 | 3,304.90 | 3,209.37 | 95.53 | |
| | 05/31/12 | 02/07/13 | 327.215 | 3,622.27 | 3,537.19 | 85.08 | |
| | 06/29/12 | 02/07/13 | 334.888 | 3,707.21 | 3,646.93 | 60.28 | |
| | 07/31/12 | 02/07/13 | 305.300 | 3,379.67 | 3,397.99 | (18.32) | |
| | 08/31/12 | 02/07/13 | 162.873 | 1,803.00 | 1,819.29 | (16.29) | |
| | 09/28/12 | 02/07/13 | 24.762 | 274.12 | 279.07 | (4.95) | |
| | 10/31/12 | 02/07/13 | 28 344 | 313.77 | 321.14 | (7.37) | |
| | 11/30/12 | 02/07/13 | 30.574 | 338.45 | 348.24 | (9.79) | |
| | 12/12/12 | 02/07/13 | 97.281 | 1,076.90 | 1,086.63 | (9.73) | |
| | 12/12/12 | 02/07/13 | 87.802 | 971.97 | 980.75 | (8.78) | |
| | 12/27/12 | 02/07/13 | 46.667 | 516.60 | 519.87 | (3.27) | |
| | 12/31/12 | 02/07/13 | 28.717 | 317.90 | 319.33 | (1.43) | |
| | 01/31/13 | 02/07/13 | 27.934 | 309.23 | 309.51 | (0.28) | |
| Short-Term This Period | | | | $110,979.16 | $107,337.12 | $3,642.04 | |
| Short-Term Year to Date | | | | $218,784.09 | $203,232.85 | $15,551.24 | |
| Net Realized Gain/(Loss) This Period | | | | $1,194,339.07 | $1,141,752.98 | $52,586.09 | |
| Net Realized Gain/(Loss) Year to Date | | | | $1,302,144.00 | $1,237,648.71 | $64,495.29 | |

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## MESSAGES

**Looking to boost your retirement savings?**

There's still time before the April 15 deadline to open either a Traditional IRA with contributions that may be tax-deductible on your 2012 tax return, or a Roth IRA with the advantage of tax-free withdrawals. The maximum contribution is $5,000, or $6,000 if you are 50 or older. You will have a wide array of investments to choose from when you make your IRA contribution. Please call your Financial Advisor for more information about your retirement savings strategy.

**Important Information for Holders of Structured Products**

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column of the Holdings section. Structured products may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. Please see "Special Considerations Regarding Structured Products" in the Disclosure section for an overview of some of the risks associated with structured products. For more information about the risks specific to your structured products, you should contact your Financial Advisor.

# Account Detail

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| APPLE INC 720.000 JAN C | 01/22/13 | 08/23/12 | 1.000 | $2,804.93 | $17.09 | $2,787.84 | |
| REV CVT ON F 10 1/2 1-30-13 | 02/24/12 | 01/30/13 | 40,000.000 | 40,000.00 | 36,473.62 | 3,526.38 | D |
| REV CVT ON HAL 10 1/2 1-30-13 | 02/24/12 | 01/30/13 | 40,000.000 | 40,000.00 | 37,118.49 | 2,881.51 | D |
| | 03/14/12 | 01/30/13 | 25,000.000 | 25,000.00 | 22,286.53 | 2,713 47 | D |
| Short-Term This Period | | | | $107,804.93 | $95,895.73 | $11,909.20 | |
| Short-Term Year to Date | | | | $107,804.93 | $95,895.73 | $11,909.20 | |
| **Net Realized Gain/(Loss) This Period** | | | | **$107,804.93** | **$95,895.73** | **$11,909.20** | |
| **Net Realized Gain/(Loss) Year to Date** | | | | **$107,804.93** | **$95,895.73** | **$11,909.20** | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.*

*D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.*

## MESSAGES

**Consolidated 1099 Tax Statement and 1099R Mailing Date Reminder**

As a reminder, the Forms 1099 and 1099R filing deadline for financial services firms is February 15th. This year's Forms 1099 and 1099R mailing will commence on or about February 13th. If you are registered with Morgan Stanley Online, you will be able to log on and view your Forms 1099 and 1099R once they are available. If you are registered on Morgan Stanley Online and enrolled in eDelivery, you will be notified when they are available for each of your accounts. If you are not enrolled in eDelivery and would like to, please visit http://www.morganstanley.com/online/edelivery and enroll or contact your Financial Advisor.

**Important Information for Holders of Structured Products**

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column of the Holdings section. Structured products may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. Please see "Special Considerations Regarding Structured Products" in the Disclosure section for an overview of some of the risks associated with structured products. For more information about the risks specific to your structured products, you should contact your Financial Advisor.

**Important Information for Choice Select Clients**

Your brokerage account has Choice Select pricing for equities and options(1) trading. Choice Select pricing is designed for investors who do a moderate level of trading. Choice Select pricing is an alternative way to pay commissions on equities and options transactions in a brokerage account. Any investment advice is solely incidental to our business as a broker-dealer. You do not pay for, nor do you receive, a level of advice different from that provided to other full-service brokerage clients who pay on a per-trade basis.

(1)Options are not suitable for all investors.

## STEVEN AND BEVERLY RUBENSTEIN
## CHARITABLE FOUNDATION INC
## SUMMARY OF SECURITY SALES
## MORGAN STANLEY ACCOUNT #413-68987-077

| 2013 | PROCEEDS | COST |
|---|---|---|
| DEC | | |
| NOV | 13,382.91 | 10,448.00 |
| OCT | | |
| SEP | | |
| AUG | | |
| JUL | 843.73 | 887.26 |
| JUN | | |
| MAY | | |
| APR | | |
| MAR | | |
| FEB | 441,678.59 | 379,467.87 |
| JAN | 59,560.77 | 54,764.88 |
| | 515,466.00 | 445,568.01 |

Account Detail

Fiduciary Services Active Assets Account
413-068987-077

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| WEATHERFORD INTERNATIONAL LTD | 11/25/13 | 04/21/11 | 653 000 | $13,382 91 | $10,448 00 | $2,934 91 | |
| **Short-Term This Period** | | | | $13,382.91 | $10,448.00 | $2,934.91 | |
| **Short-Term Year to Date** | | | | $336,630.92 | $276,095.12 | $60,535.80 | |
| **Net Realized Gain/(Loss) This Period** | | | | $13,382.91 | $10,448.00 | $2,934 91 | |
| **Net Realized Gain/(Loss) Year to Date** | | | | $515,466.00 | $445568.01 | $69897.99 | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information*

## Account Detail

Fiduciary Services Active Assets Account
413-068987-077

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

### REALIZED GAIN/(LOSS) DETAIL

#### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| MALLINCKRODT PUBLIC LTD CO | 02/15/13 | 07/03/13 | 20.000 | $843 73 | $887 26 | $(43 53) | |
| **Short-Term This Period** | | | | **$843.73** | **$887.26** | **$(43.53)** | |
| **Short-Term Year to Date** | | | | **$323,248.01** | **$264,483.84** | **$58,764.17** | |
| **Net Realized Gain/(Loss) This Period** | | | | **$843.73** | **$887.26** | **$(43.53)** | |
| **Net Realized Gain/(Loss) Year to Date** | | | | **$502,083.09** | **$435,120.01** | **$66,963.08** | |

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information*

## MESSAGES

**Important Information About Advisory Accounts**

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor These ADV Brochures contain important information about advisory programs

Account Detail

Fiduciary Services Active Assets Account
413-068987-077

S.&.B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| ASHLAND INC NEW | 01/06/12 | 02/15/13 | 200.000 | $15,867 64 | $11,752.54 | $4,115 10 | |
| CONS EDISON INC (HLDG CO) | 03/10/11 | 02/15/13 | 400.000 | 22,595.49 | 20,166 04 | 2,429 45 | |
| DEERE & CO | 05/24/11 | 02/15/13 | 50 000 | 4,524 90 | 4,205 84 | 319 06 | H |
| | 08/08/11 | 02/15/13 | 50.000 | 4,524 90 | 3,410 68 | 1,114 22 | |

## REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### LONG-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| DEVON ENERGY CORP NEW | 05/16/11 | 02/15/13 | 200 000 | 11,785.73 | 16,706 40 | (4,920 67) | |
| | 08/15/11 | 02/15/13 | 100 000 | 5,892 87 | 6,952 56 | (1,059.69) | |
| GENERAL MILLS INC | 06/30/11 | 02/15/13 | 300 000 | 13,319 70 | 11,185 08 | 2,134 62 | |
| MERCK & CO INC NEW COM | 03/10/11 | 02/15/13 | 100 000 | 4,127 91 | 3,289 99 | 837 92 | |
| | 03/16/11 | 02/15/13 | 200 000 | 8,255 81 | 6,267 02 | 1,988 79 | |
| NEW GOLD INC | 03/15/11 | 02/15/13 | 100 000 | 945 98 | 951.80 | (5 82) | |
| | 04/06/11 | 02/15/13 | 1,000 000 | 9,459 79 | 11,558 00 | (2,098 21) | |
| | 04/12/11 | 02/15/13 | 1,000 000 | 9,459 79 | 10,409 90 | (950 11) | |
| | 05/16/11 | 02/15/13 | 350 000 | 3,310 93 | 3,341 80 | (30.87) | H |
| | 05/16/11 | 02/15/13 | 150.000 | 1,418.97 | 1,432 20 | (13.23) | |
| | 10/03/11 | 02/15/13 | 400 000 | 3,783 90 | 4,241 44 | (457 54) | |
| **Long-Term This Period** | | | | **$119,274.31** | **$115,871.29** | **$3,403.02** | |
| **Long-Term Year to Date** | | | | **$178,835.08** | **$170,636.17** | **$8,198.91** | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| CITIGROUP INC NEW | 03/20/12 | 02/15/13 | 350 000 | 15,426 74 | 13,188 53 | 2,238 21 | |
| | 04/11/12 | 02/15/13 | 100 000 | 4,407.64 | 3,385 24 | 1,022 40 | |
| | 05/24/12 | 02/15/13 | 150 000 | 6,611 46 | 4,024 20 | 2,587 26 | |
| | 09/06/12 | 02/15/13 | 100 000 | 4,407 64 | 3,084 00 | 1,323 64 | |
| CONOCOPHILLIPS | 02/28/12 | 02/15/13 | 200 000 | 11,520 74 | 11,916 33 | (395 59) | |
| DEERE & CO | 04/26/12 | 02/15/13 | 150 000 | 13,574 69 | 12,341 96 | 1,232 73 | |
| DISH NETWORK CORP CLASS A | 07/17/12 | 02/15/13 | 500 000 | 18,574.58 | 14,340 20 | 4,234 38 | |
| EATON CORP PLC SHS | 12/03/12 | 02/15/13 | 450 000 | 27,404 38 | 23,244 75 | 4,159 63 | |
| HESS CORPORATION | 08/04/11 | 02/15/13 | 75 000 | 5,075 13 | 4,673 43 | 401 70 | H |
| | 08/04/11 | 02/15/13 | 25 000 | 1,691 71 | 1,557 81 | 133 90 | H |
| | 08/08/11 | 02/15/13 | 25 000 | 1,691 71 | 1,376 07 | 315 64 | D |
| | 08/08/11 | 02/15/13 | 25 000 | 1,691 71 | 1,376 07 | 315 64 | H |
| | 08/08/11 | 02/15/13 | 25 000 | 1,691 71 | 1,376.06 | 315 65 | D |
| | 03/30/12 | 02/15/13 | 175 000 | 11,841 99 | 10,325 00 | 1,516 99 | D |
| HOLOGIC INC | 01/23/13 | 02/15/13 | 500 000 | 11,021 75 | 11,510 80 | (489 05) | |
| INTERXION HOLDING NV | 06/21/12 | 02/15/13 | 500 000 | 12,143 72 | 8,616 05 | 3,527 67 | |
| JPMORGAN CHASE & CO | 06/26/12 | 02/15/13 | 300 000 | 14,757.66 | 10,753 68 | 4,003 98 | |
| | 07/13/12 | 02/15/13 | 200.000 | 9,838 44 | 7,097 44 | 2,741.00 | |
| | 09/06/12 | 02/15/13 | 250.000 | 12,298.05 | 9,674.93 | 2,623.12 | |
| METRO PCS COMMUNICATIONS | 01/24/13 | 02/15/13 | 2,500 000 | 25,924 41 | 24,985 25 | 939 16 | |
| NEWMONT MINING CORP (NEW) | 09/25/12 | 02/15/13 | 250 000 | 10,856 25 | 14,029 30 | (3,173 05) | |

## Account Detail

Fiduciary Services Active Assets Account
413-068987-077

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

### REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

### SHORT-TERM GAIN/(LOSS) (CONTINUED)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| PHILLIPS 66 COM | 02/28/12 | 02/15/13 | 100 000 | 6,448 25 | 3,541.35 | 2,906.90 | |
| | 07/31/12 | 02/15/13 | 300.000 | 19,344 76 | 11,442.45 | 7,902 31 | |
| | 10/17/12 | 02/15/13 | 100 000 | 6,448 26 | 4,672 12 | 1,776 14 | |
| VISTAPRINT NV COM | 12/13/12 | 02/15/13 | 400 000 | 14,665 95 | 13,564 88 | 1,101 07 | |
| | 01/02/13 | 02/15/13 | 300 000 | 10,999 46 | 10,300 98 | 698 48 | |
| WEATHERFORD INTERNATIONAL LTD | 02/15/13 | 03/10/11 | 1,233 000 | 24,686 65 | 16,261 79 | 8,424 86 | |
| | 02/15/13 | 04/21/11 | 662 000 | 13,567 36 | 8,730 99 | 4,836 37 | |
| | 02/26/13 | 04/21/11 | 185 000 | 3,791.48 | 2,204.92 | 1,586.56 | |
| **Short-Term This Period** | | | | **$322,404.28** | **$263,596.58** | **$58,807.70** | |
| **Short-Term Year to Date** | | | | **$322,404.28** | **$263,596.58** | **$58,807.70** | |
| **Net Realized Gain/(Loss) This Period** | | | | **$441,678.59** | **$379,467.87** | **$62,210.72** | |
| **Net Realized Gain/(Loss) Year to Date** | | | | **$501,239.36** | **$434,232.75** | **$67,006.61** | |

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*D - Periodic payments on this security consist of interest and option premium The cost basis for this tax lot is reduced by the option premium received The interest portion is reported on Form 1099-INT*
*H - Wash sale rules apply to this tax lot The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction*

## MESSAGES

**Looking to boost your retirement savings?**
There's still time before the April 15 deadline to open either a Traditional IRA with contributions that may be tax-deductible on your 2012 tax return, or a Roth IRA with the advantage of tax-free withdrawals The maximum contribution is $5,000, or $6,000 if you are 50 or older You will have a wide array of investments to choose from when you make your IRA contribution Please call your Financial Advisor for more information about your retirement savings strategy

**Important Information About Advisory Accounts**
Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor These ADV Brochures contain important information about advisory programs

## Account Detail

**Investment Management Services Active Assets Account**
**413-068987-018**

**S & B RUBENSTEIN CHARIT. FOUNDATION**
**101 E MAIN ST**

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| APPLE INC | 03/25/11 | 01/22/13 | 10 000 | $5,012 95 | $3,513 70 | $1,499 25 | |
| | 03/25/11 | 01/25/13 | 15 000 | 6,628 82 | 5,270 55 | 1,358 27 | H |
| | 03/25/11 | 01/25/13 | 10 000 | 4,419 21 | 3,513.70 | 905 51 | |
| ASHLAND INC NEW | 01/06/12 | 01/30/13 | 200 000 | 15,949 18 | 11,752.54 | 4,196 64 | |
| TEVA PHARMACEUTICALS ADR | 11/03/11 | 01/23/13 | 300 000 | 11,371 75 | 12,261 75 | (890 00) | |
| | 12/01/11 | 01/23/13 | 250 000 | 9,476 46 | 9,986 93 | (510 47) | |
| | 01/03/12 | 01/23/13 | 100 000 | 3,790 59 | 4,238.31 | (447.72) | |
| **Long-Term This Period** | | | | **$56,648.96** | **$50,537.48** | **$6,111.48** | |
| **Long-Term Year to Date** | | | | **$56,648.96** | **$50,537 48** | **$6,111.48** | |

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| HESS CORPORATION | 05/02/11 | 01/24/13 | 50 000 | 2,911 81 | 4,227.40 | (1,315 59) | D |
| **Short-Term This Period** | | | | **$2,911.81** | **$4,227.40** | **$(1,315.59)** | |
| **Short-Term Year to Date** | | | | **$2,911.81** | **$4,227.40** | **$(1,315.59)** | |
| **Net Realized Gain/(Loss) This Period** | | | | **$59,560.77** | **$54,764.88** | **$4,795.89** | |
| **Net Realized Gain/(Loss) Year to Date** | | | | **$59,560.77** | **$54,764.88** | **$4,795.89** | |

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*D - Periodic payments on this security consist of interest and option premium The cost basis for this tax lot is reduced by the option premium received The interest portion is reported on Form 1099-INT*
*H - Wash sale rules apply to this tax lot The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction*

## STEVEN AND BEVERLY RUBENSTEIN
## CHARITABLE FOUNDATION INC
## SUMMARY OF SECURITY SALES
## MORGAN STANLEY ACCOUNT #413-66684-077

| 2013 | PROCEEDS | COST |
|---|---:|---:|
| DEC | | |
| NOV | | |
| OCT | 26,243.54 | 32,269.15 |
| SEP | 21,354.24 | 39,407.99 |
| AUG | | |
| JUL | 9,139.98 | 13,416.37 |
| JUN | | |
| MAY | 373.69 | 354.04 |
| APR | | |
| MAR | | |
| FEB | | |
| JAN | | |
| | 57,111.45 | 85,447.55 |

# Account Detail

Fiduciary Services Active Assets Account
413-066684-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| TRANSOCEAN LTD | 05/20/10 | 10/28/13 | 540.000 | $26 243.54 | $32,269.15 | $(6,025.61) | |
| Long-Term This Period | | | | $26,243.54 | $32,269.15 | $(6,025.61) | |
| Long-Term Year to Date | | | | $56,737.76 | $85,093.51 | $(28,355.75) | |
| Net Realized Gain/(Loss) This Period | | | | $26,243.54 | $32,269.15 | $(6,025.61) | |
| Net Realized Gain/(Loss) Year to Date | | | | $57,111.45 | $85447.55 | $(28,336.10) | |

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## MESSAGES

**Important tax information related to your international securities holdings**
You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification eligibility and requirements.

**Important Information About Advisory Accounts**
Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.
For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

# Account Detail

Fiduciary Services Active Assets Account
413-066684-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| TRANSOCEAN LTD | 12/18/09 | 09/23/13 | 320.000 | $14,386.01 | $26,603.81 | $(12,217.80) | |
| | 01/19/10 | 09/23/13 | 110.000 | 4,945.19 | 10,115.08 | (5,169.89) | |
| | 05/20/10 | 09/23/13 | 45 000 | 2,023.04 | 2,689.10 | (666.06) | |
| Long-Term This Period | | | | $21,354.24 | $39,407.99 | $(18,053.75) | |
| Long-Term Year to Date | | | | $30,494.22 | $52,824.36 | $(22,330.14) | |
| Net Realized Gain/(Loss) This Period | | | | $21,354.24 | $39,407.99 | $(18,053.75) | |
| Net Realized Gain/(Loss) Year to Date | | | | $30,867.91 | $53178,40 | $(22,310.49) | |

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## Account Detail

Fiduciary Services Active Assets Account
413-066684-077

S&B RUBENSTEIN CHAR.FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

### REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| NABORS INDUSTRIES LTD NEW | 12/18/09 | 07/10/13 | 138.000 | $2,065.60 | $2,984 02 | $(918.42) | |
| | 12/18/09 | 07/11/13 | 437.000 | 6,508.43 | 9,449.38 | (2,940.95) | |
| | 01/19/10 | 07/11/13 | 38.000 | 565.95 | 982.97 | (417.02) | |
| Long-Term This Period | | | | $9,139.98 | $13,416.37 | $(4,276.39) | |
| Long-Term Year to Date | | | | $9,139.98 | $13,416.37 | $(4,276.39) | |
| Net Realized Gain/(Loss) This Period | | | | $9,139.98 | $13,416.37 | $(4,276.39) | |
| Net Realized Gain/(Loss) Year to Date | | | | $9,513.67 | $ 13770,41 | $(4,256.74) | |

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## MESSAGES

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# Account Detail

Fiduciary Services Active Assets Account
413-066684-077

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM GAIN/(LOSS)

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BROOKFIELD PPTY PARTNERS LP | 04/15/13 | 04/15/13 | | $19.65 | $0.00 | $19.65 | Cash In Lieu |
| Net Realized Gain/(Loss) Year to Date | | | | $373.69 | $354.04 | $19.65 | |

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## MESSAGES

**Notice Regarding Handling of Block Orders under FINRA's Front Running Rule**

Due to changes occurring this year to the Financial Industry Regulatory Authority's (FINRA) Rule 5270 regarding Front Running of Block Transactions, we are required to provide clients with the following information concerning the placing of block trading orders and how those block orders are handled:

Morgan Stanley Smith Barney LLC and its trade routing destinations may trade principally at prices that would satisfy your block trading order when the principal trades are unrelated to your block order. When the principal trades are not unrelated, we or our trade routing destinations may trade principally ahead of, or alongside, your block order for the purpose of fulfilling, or facilitating the execution of, your order. For these orders you may instruct us that you do not wish us or our trade routing destinations to trade principally ahead of, or alongside, your order. However, such instruction will limit the range of execution alternatives that we are able to offer.

A copy of Rule 5270 can be obtained at www.finra.org/. Please contact your Morgan Stanley Financial Advisor if you require more information regarding how your block orders are handled.

## REALIZED GAIN/(LOSS) DETAIL

### MISSING COST

| Security Description | Date Acquired | Date Sold | Quantity | Sales Proceeds | Orig / Adj Total Cost | Realized Gain/(Loss) | Comments |
|---|---|---|---|---|---|---|---|
| BROOKFIELD PPTY PARTNERS LP | 04/16/13 | 04/17/13 | 16 000 | $354 04 | $354.04 | $0.00 | |
| Missing Cost This Period | | | | $354.04 | $354.04 | $0.00 | |
| Missing Cost Year to Date | | | | $354.04 | $354.04 | $0.00 | |