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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

▶ 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

, 2013, and ending

, 20

Name of foundation

QUITIPLAS FOUNDATION

A Employer identification number

26-1622017

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

Room/suite

B Telephone number (see instructions)

(800) 839-1754

FOUNDATION SOURCE 501 SILVERSIDE RD

123

City or town, state or province, country, and ZIP or foreign postal code

WILMINGTON, DE 19809-1377

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) ▶ \$ 9,568,395.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	500,000.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,023.	1,023.		
4 Dividends and interest from securities	402,392.	400,862.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-219,506.			
b Gross sales price for all assets on line 6a	5,894,158.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH. 1	28,282.	7,069.		
12 Total. Add lines 1 through 11	712,191.	408,954.		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH. 2	6,049.			6,049.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	50,910.	50,694.		216.
17 Interest	107,491.	4,878.		102,087.
18 Taxes (attach schedule) (see instructions) ATCH. 4	6,558.			
19 Depreciation (attach schedule) and depletion	21,109.			
20 Occupancy	7,200.			7,200.
21 Travel, conferences, and meetings	1,980.			1,980.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 5	38,842.	7,486.		31,353.
24 Total operating and administrative expenses. Add lines 13 through 23	240,139.	63,058.		148,885.
25 Contributions, gifts, grants paid	3,436,030.			3,436,030.
26 Total expenses and disbursements Add lines 24 and 25	3,676,169.	63,058.	0	3,584,915.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-2,963,978.			
b Net investment income (if negative, enter -0-)		345,896.		
c Adjusted net income (if negative, enter -0-)				

a/e 4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,883,787.	726,869.	726,869.
	3	Accounts receivable ▶ 53,802.		53,802.	53,802.
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 6	3,174,507.	2,552,187.	2,799,552.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	4,553,084.	4,267,926.	4,672,345.
	14	Land, buildings, and equipment basis ▶ 1,351,117.			ATCH 8
		Less accumulated depreciation (attach schedule) ▶ 35,290.	1,336,936.	1,315,827.	1,315,827.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	11,948,314.	8,916,611.	9,568,395.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	1,500,000.	1,500,000.	ATCH 9
	22	Other liabilities (describe ▶)	67,725.		
	23	Total liabilities (add lines 17 through 22)	1,567,725.	1,500,000.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here. ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	10,380,589.	7,416,611.	
	30	Total net assets or fund balances (see instructions)	10,380,589.	7,416,611.	
	31	Total liabilities and net assets/fund balances (see instructions)	11,948,314.	8,916,611.	

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	10,380,589.
2	Enter amount from Part I, line 27a	2	-2,963,978.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,416,611.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,416,611.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	-246,852.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	2,960,795.	10,735,260.	0.275801
2011	1,035,268.	10,027,074.	0.103247
2010	1,045,593.	10,444,073.	0.100114
2009	891,815.	11,119,347.	0.080204
2008	655,333.	9,254,261.	0.070814
2 Total of line 1, column (d)			2 0.630180
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.126036
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 9,380,173.
5 Multiply line 4 by line 3			5 1,182,239.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,459.
7 Add lines 5 and 6			7 1,185,698.
8 Enter qualifying distributions from Part XII, line 4			8 3,584,915.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	3,459.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	3,459.
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	3,459.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,983.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,983.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,524.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 3,500. Refunded ☐ 1,024.	11	1,024.	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ C/O FOUNDATION SOURCE Telephone no ☐ 800-839-1754			
Located at ☐ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ☐ 19809-1377				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year. ☐ 15			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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? ☐ Yes ☒ No If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** 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? ☐ Yes ☒ No **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,571,748.
b	Average of monthly cash balances	1b	3,093,146.
c	Fair market value of all other assets (see instructions)	1c	916,157.
d	Total (add lines 1a, b, and c)	1d	9,581,051.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	58,033.
3	Subtract line 2 from line 1d	3	9,523,018.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	142,845.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	9,380,173.
6	Minimum investment return. Enter 5% of line 5	6	469,009.

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	469,009.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,459.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	5,745.
c	Add lines 2a and 2b	2c	9,204.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	459,805.
4	Recoveries of amounts treated as qualifying distributions	4	1,076.
5	Add lines 3 and 4	5	460,881.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	460,881.

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	3,584,915.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	3,584,915.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	3,459.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,581,456.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				460,881.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u>				
3 Excess distributions carryover, if any, to 2013				
a From 2008 236,450.				
b From 2009 342,946.				
c From 2010 530,229.				
d From 2011 543,347.				
e From 2012 2,429,062.				
f Total of lines 3a through e	4,082,034.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ <u>3,584,915.</u>				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				460,881.
e Remaining amount distributed out of corpus	3,124,034.			
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	7,206,068.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	236,450.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	6,969,618.			
10 Analysis of line 9				
a Excess from 2009 342,946.				
b Excess from 2010 530,229.				
c Excess from 2011 543,347.				
d Excess from 2012 2,429,062.				
e Excess from 2013 3,124,034.				

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

NOT APPLICABLE

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

b. Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or

4942(1)(5)

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

a "Assets" alternative test - enter

(1) Value of all assets . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i).

b "Endowment" alternative test-
enter 2/3 of minimum invest-
ment return shown in Part X,
line 6 for each year listed . . .

C "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization. . . .

(4) Gross investment income _____

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

THOMAS M. SCRUGGS, JR.

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

N/A

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 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 <i>Paid during the year</i> ATCH 12				
Total			▶ 3a	3,436,030.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,023.	
4 Dividends and interest from securities	525990	1,530.	14	400,862.	
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	525990	27,346.	18	-246,852.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b ATCH 13 _____		20,137.		8,145.	
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		49,013.		163,178.	
13 Total. Add line 12, columns (b), (d), and (e)			13		212,191.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | |
|---|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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</p> | Yes | No |
| | | |
| 1a(1) | | X |
| 1a(2) | | X |
| | | |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

preparer has any knowledge

► President

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JEFFREY D HASKELL

Preparer's signature

JEFFREY D HASKELL

Date

10/21/2014

Check ☐ if self-employed

PTIN	
------	--

P01345770

Firm's name ► FOUNDATION SOURCE

Firm's EIN ► 510398347

Firm's address ► ONE HOLLOW LN, STE 212
LAKE SUCCESS, NY

11042

Phone no 8008391754

Form **990-PF** (2013)

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Name of the organization

QUITIPLAS FOUNDATION

Employer identification number

26-1622017

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

Name of organization **QUITIPLAS FOUNDATION**Employer identification number
26-1622017**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SCRUGGS, JR., THOMAS M. 790 SAN LUIS ROAD BERKELEY, CA 94707	\$ 500,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization **QUITIPLAS FOUNDATION**Employer identification number
26-1622017**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

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

Name of organization QUITPLAS FOUNDATION

Employer identification number

26-1622017

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

Use duplicate copies of Part III if additional space is needed

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

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Sec 751 Gain on Sale of Partnership - Reclass	Various		Various	\$ 4,567,285	\$ 4,291,487	\$ 275,798
Acquisition Indebtedness UBTI Reclass						\$ (24,357)
Passthrough K-1 Capital Gain/(Loss) - non UBI						\$ (25,379)
Loss on futures/options						\$ 39,998
UBS Gavea Fund LLC	08/29/11	Purchase	04/26/13	\$ 1,076,039	\$ 1,086,572	\$ (500,713)
UBS GS Investment Ptrs LLC	04/02/12	Purchase	07/18/13	\$ 123,840	\$ 126,250	\$ (10,533)
UBS GS Investment Ptrs LLC	04/02/12	Purchase	09/30/13	\$ 126,994	\$ 126,250	\$ (2,410)
						\$ 744
Total included in Part IV				\$ 5,894,158	\$ 5,630,559	\$ (246,852)
Acquisition Indebtedness UBTI						\$ 25,379
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 1,967
Part I, Line 6a Total.						\$ (219,506)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS ENTERPRISE PRODUCTS PARTNER	-4,322.	1.
K-1 INC/LOSS SANDRIDGE MISSISSIPPIAN TRU	1,364.	1,364.
\$751 GAIN ON SALE ENTERPRISE PRODUCTS PA	24,356.	
K-1 INC/LOSS UBS GAVEA FUND LLC	5,808.	5,704.
PROPERTY TAX REFUND	1,076.	
TOTALS	28,282.	7,069.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
SVCS RELATED TO CHAR USE PROP	6,049.			6,049.
TOTALS	<u>6,049.</u>			<u>6,049.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
APPRAISAL SERVICES	216.		216.
INVESTMENT MANAGEMENT FEES	50,694.	50,694.	
TOTALS	<u>50,910.</u>	<u>50,694.</u>	<u>216.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
990-PF ESTIMATED TAX FOR 2013	4,500.
990-PF EXTENSION FOR 2012	2,000.
IRS MISCELLANEOUS FEE	58.
TOTALS	<u>6,558.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	21,000.		21,000.
K-1 EXP ENTERPRISE PRODUCTS PA	3.		
K-1 EXP SANDRIDGE MISSISSIPPIA	1,982.	1,982.	
K-1 EXP UBS GAVEA FUND LLC	5,504.	5,504.	
STATE OR LOCAL FILING FEES	25.		25.
UTILITIES-CHARITABLE USE PROP	10,328.		10,328.
TOTALS	38,842.	7,486.	31,353.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
APPLE INC.	151,152.	141,377.
CITIGROUP FUNDING INC	800,000.	993,600.
INTEL CORP	100,065.	94,710.
SPDR S&P 500 ETF TR	1,500,970.	1,569,865.
TOTALS	<u>2,552,187.</u>	<u>2,799,552.</u>

ATTACHMENT 7FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GREEN LANTERN, INC.	120,000.	120,000.
SANDRIDGE MISSISSIPPIAN TRUST	42,269.	13,366.
PETROLEOS DE VENEZUELA 5% 10/15	837,511.	825,000.
REP. OF ARGENTINA 8.75% 6/17	2,510,646.	2,949,375.
ALPHA KEYS MILLENIUM FUND III	505,000.	500,000.
GS INVESTMENT PARTNERS, LLC	252,500.	264,604.
TOTALS	<u>4,267,926.</u>	<u>4,672,345.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 8

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ENDING BALANCE
HOLLIDAY ST-BLDG	SL	817,543			817,543	13,949.	34,646
HOLLIDAY ST-IMPROV2	SL	16,269			16,269	232	644.
HOLLIDAY ST-LAND	L	517,305			517,305		
TOTALS		<u>1,351,117</u>			<u>1,351,117</u>	<u>14,181</u>	<u>35,290</u>

ATTACHMENT 9FORM 990PF, PART II - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: ARCADIA FINANCE COMPANY LLC
ORIGINAL AMOUNT: 1,000,000.
INTEREST RATE: 7.000000
DATE OF NOTE: 04/26/2012
MATURITY DATE: 04/26/2015
REPAYMENT TERMS: MONTHLY INTEREST
SECURITY PROVIDED: LIENS
PURPOSE OF LOAN: BUILDING PURCHASE
DESCRIPTION AND FMV CASH
OF CONSIDERATION: 1,000.000

BEGINNING BALANCE DUE 1,000,000.

ENDING BALANCE DUE 1,000,000.

LENDER: J FILM LLC
ORIGINAL AMOUNT: 500,000.
INTEREST RATE: 7.000000
DATE OF NOTE: 04/25/2012
MATURITY DATE: 04/25/2015
REPAYMENT TERMS: MONTHLY INTEREST
SECURITY PROVIDED: LIENS
PURPOSE OF LOAN: BUILDING PURCHASE
DESCRIPTION AND FMV CASH
OF CONSIDERATION: 500,000.

BEGINNING BALANCE DUE 500,000.

ENDING BALANCE DUE 500,000.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 1,500,000.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 1,500,000.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,567,285.		PUBLICLY-TRADED SECURITIES 4,291,487.					275,798.	
		PASSTHROUGH K1 CAPITAL GAIN					39,998.	
		LOSS ON FUTURES/OPTIONS				P	-500,713.	
1,076,039.		UBS GAVEA FUND LLC 1,086,572.					08/29/2011 -10,533.	04/26/2013
		ACQUISITION INDEBTEDNESS CAP GAIN RECLAS				P	-25,379.	
123,840.		UBS GS INVESTMENT PARTNERS LLC 126,250.				P	04/02/2012 -2,410.	07/18/2013
126,994.		UBS GS INVESTMENT PARTNERS LLC 126,250.				P	04/02/2012 744.	09/30/2013
		SEC 751 - RECLASS					-24,357.	
TOTAL GAIN(LOSS)							<u>-246,852.</u>	

ATTACHMENT 10FORM 990PF, PART VII-A - LIQUIDATION, TERMINATION, ETC. STATEMENT

THE FOLLOWING INFORMATION IS SUBMITTED IN ACCORDANCE WITH TREASURY REGULATION SECTION 1.6043-3(A)(1) AND THE FORM 990-PF INSTRUCTIONS:

DURING THE TAXABLE YEAR ENDING DECEMBER 31, 2013, THE FOUNDATION MADE DISTRIBUTIONS FROM ASSETS FROM SOURCES OTHER THAN CURRENT INCOME. COLLECTIVELY, THE DISTRIBUTIONS IN EXCESS OF CURRENT INCOME TOTALED \$3,436,030. THIS AMOUNT REPRESENTS MORE THAN 25% OF THE FOUNDATION'S NET ASSETS OF \$12,057,765 (AS MEASURED BY FAIR MARKET VALUE) AT THE BEGINNING OF THE FOUNDATION'S TAXABLE YEAR ENDING DECEMBER 31, 2013. ALTHOUGH THE FOUNDATION TECHNICALLY EXPERIENCED A "SUBSTANTIAL CONTRACTION," IT WILL CONTINUE IN EXISTENCE AND HAS NO PLANS FOR DISSOLUTION.

THE FOUNDATION MADE DISTRIBUTIONS OF CASH TO THE GRANTEEES LISTED IN THE ATTACHMENT TO PART XV, LINE 3A; EACH SUCH GRANT WAS MADE SOLELY FOR THE CHARITABLE PURPOSE SPECIFIED THEREIN.

QUITIPLAS FOUNDATION

26-1622017

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

THOMAS M SCRUGGS JR	PRES / DIR / SEC
FOUNDATION SOURCE 501 SILVERSIDE RD	20.00
123	
WILMINGTON, DE 19809-1377	

QUITIPLAS FOUNDATION

26-1622017

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
A J MUSTE MEMORIAL INSTITUTE 339 LAFAYETTE ST NEW YORK, NY 10012	N/A PC	GENERAL & UNRESTRICTED	1,000.
A JEWISH VOICE FOR PEACE INC 1611 TELEGRAPH AVE OAKLAND, CA 94612	N/A PC	GENERAL & UNRESTRICTED	2,000.
ALLIANCE FOR GLOBAL JUSTICE 2737 LORRING DR APT 201 DISTRICT HTS, MD 20747	N/A PC	COURAGE TO RESIST - BRADLEY MANNING SUPPORT NETWORK	5,000
ALLIANCE FOR GLOBAL JUSTICE 2737 LORRING DR APT 201 DISTRICT HTS, MD 20747	N/A PC	NICARAGUA NEWS SERVICE	500.
ALLIANCE FOR GLOBAL JUSTICE 2737 LORRING DR APT 201 DISTRICT HTS, MD 20747	N/A PC	WORLD CAN'T WAIT PROGRAM	500
AMERICANS UNITED FOR SEPARATION OF CHURCH & STATE 1301 K ST NW, STE 850E WASHINGTON, DC 20005	N/A PC	GENERAL & UNRESTRICTED	1,000.

QUITIPLAS FOUNDATION

26-1622017

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CENTER FOR CUBAN STUDIES INC 231 W 29TH ST 4TH FL NEW YORK, NY 10001	N/A PC	GENERAL & UNRESTRICTED	500
CENTER FOR ECONOMIC AND POLICY RESEARCH 1611 CONNECTICUT AVE NW WASHINGTON, DC 20009	N/A PC	GENERAL & UNRESTRICTED	500,000.
CENTER FOR ECONOMIC AND POLICY RESEARCH 1611 CONNECTICUT AVE NW WASHINGTON, DC 20009	N/A PC	HUFFINGTON POST INTERVENTION PROGRAM	7,000
CISPES EDUCATION FUND 1525 NEWTON ST NW WASHINGTON, DC 20010	N/A PC	GENERAL & UNRESTRICTED	2,000
COMMON DREAMS INC PO BOX 443 PORTLAND, ME 04112	N/A PC	GENERAL & UNRESTRICTED	1,000
COUNCIL FOR SECULAR HUMANISM INC 3965 RENSCH RD AMHERST, NY 14228	N/A PC	GENERAL & UNRESTRICTED	1,000

QUITIPLAS FOUNDATION

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FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COUNCIL FOR SECULAR HUMANISM INC 3965 RENSCH RD AMHERST, NY 14228	N/A PC	ROBERT GREEN INGERSOLL BIRTHPLACE MUSEUM PROJECT	40,000
CROSSROADS FUND 3411 W DIVERSEY AVE STE 20 CHICAGO, IL 60647	N/A PC	GENERAL & UNRESTRICTED	500.
CULTURAL SURVIVAL INC 2067 MASSACHUSETTS AVE CAMBRIDGE, MA 02140	N/A PC	GENERAL & UNRESTRICTED	10,000.
FAIRNESS & ACCURACY IN REPORTING INC 104 W 27TH ST RM 10B NEW YORK, NY 10001	N/A PC	GENERAL & UNRESTRICTED	1,000
GLOBAL LEFT FORUM INC 365 5TH AVE STE 6115 NEW YORK, NY 10016	N/A PC	GENERAL & UNRESTRICTED	500.
GREENPEACE FUND INC 702 H ST NW STE 300 WASHINGTON, DC 20001	N/A PC	GENERAL & UNRESTRICTED	1,000.

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FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INDEPENDENT MEDIA INSTITUTE 1881 HARMON ST BERKELEY, CA 94703	N/A PC	GENERAL & UNRESTRICTED	1,000.
INDEPENDENT WORLD TELEVISION INC 234 HOLLIDAY ST, 605 BALTIMORE, MD 21202	N/A PC	GENERAL & UNRESTRICTED	2,100,000
INDEPENDENT WORLD TELEVISION INC 234 HOLLIDAY ST, 605 BALTIMORE, MD 21202	N/A PC	HOLLIDAY DRIVE BUILDING EXPENSES	14,974.
INDEPENDENT WORLD TELEVISION INC 234 HOLLIDAY ST, 605 BALTIMORE, MD 21202	N/A PC	BUILDING IMPROVEMENT COSTS	10,126.
INDEPENDENT WORLD TELEVISION INC 234 HOLLIDAY ST, 605 BALTIMORE, MD 21202	N/A PC	CITY TAX PAYMENTS	15,588
INSTITUTE FOR PUBLIC AFFAIRS 2040 N MILWAUKEE 2ND FL CHICAGO, IL 60647	N/A PC	IN THESE TIMES DIVISION	5,000

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FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INSTITUTE FOR SOCIAL AND CULTURAL COMMUNICATIONS I 18 MILLFIELD ST WOODS HOLE, MA 02543	N/A PC	Z MAGAZINE AND RELATED PUBLICATIONS	5,000
INSTITUTE FOR THE ADV OF JOURNALISTIC CLARITY PO BOX 228 PETROLIA, CA 95558	N/A PC	GENERAL & UNRESTRICTED	10,000
LA PENNA CULTURAL CENTER INC 3105 SHATTUCK AVE BERKELEY, CA 94705	N/A PC	GENERAL & UNRESTRICTED	500
LEAGUE TO SAVE LAKE TAHOE 2608 LAKE TAHOE BLVD S LAKE TAHOE, CA 96150	N/A PC	GENERAL & UNRESTRICTED	500
MEDIA FREEDOM FOUNDATION PO BOX 571 COTATI, CA 94931	N/A PC	GENERAL & UNRESTRICTED	5,000.
MONTHLY REVIEW FOUNDATION 146 W 29TH ST RM 6W NEW YORK, NY 10001	N/A PC	GENERAL & UNRESTRICTED	5,000

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FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTH AMERICAN CONGRESS ON LATIN AMERICA 53 WASHINGTON SQ S FL 4W NEW YORK, NY 10012	N/A PC	GENERAL & UNRESTRICTED	10,000.
PACIFICA REPORTERS AGAINST CENSORSHIP PO BOX 381 TOLEDO, OR 97391	N/A PC	GENERAL & UNRESTRICTED	1,000
POSITIVE FUTURES NETWORK 284 MADRONA WAY NE STE 116 BAINBRIDGE IS, WA 98110	N/A PC	YES' MAGAZINE AND PUBLICATIONS	1,000
PROGRESSIVE INC 409 E MAIN ST MADISON, WI 53703	N/A PC	GENERAL & UNRESTRICTED	30,000
PUBLIC CITIZEN FOUNDATION INC 1600 20TH ST NW WASHINGTON, DC 20009	N/A PC	JUST FOREIGN POLICY FUND	160,000.
SAN FRANCISCO MIME TROUPE 855 TREAT AVE SAN FRANCISCO, CA 94110	N/A PC	GENERAL & UNRESTRICTED	500

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FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAVE THE BAY 1330 BROADWAY, OAKLAND, CA 94612	N/A PC	GENERAL & UNRESTRICTED	100.
SIERRA CLUB FOUNDATION 85 2ND ST, SAN FRANCISCO, CA 94105	N/A PC	GENERAL & UNRESTRICTED	1,000
TRUTHOUT PO BOX 276414 SACRAMENTO, CA 95827	N/A PC	GENERAL & UNRESTRICTED	2,000
VENEZUELA ANALYSIS 148 HARRISON AVE HARRISON, NY 10528	N/A PC	GENERAL & UNRESTRICTED	1,000
INDEPENDENT WORLD TELEVISION, INC 234 HOLLIDAY ST., 605 BALTIMORE, MD 21202	N/A PC	SUPPORT REFURBISHING OF BUILDINGS IN BALTIMORE, MARYLAND	482,242.

TOTAL CONTRIBUTIONS PAID

3,436,030

QUITIPLAS FOUNDATION

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FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
K-1 INC/LOSS	525990	-4,219.			
SECTION 751 GAIN ON SALE OF PARTNERSHIP	525990	24,356.			
PROPERTY TAX REFUND			01	1,076.	
K-1 PASSTHROUGH INCOME			14	7,069.	
TOTALS		20,137.		8,145.	