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

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

IKE & ROZ FRIEDMAN FOUNDATION
22804 HANSEN AVE
ELKHORN, NE 68022

A Employer identification number 36-3687396

B Telephone number (see the instructions) (402) 697-1111

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, column (c), line 16)* ► $ 6,579,081.

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) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants etc, received (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	192,602.	192,602.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	58,436.			
	b Gross sales price for all assets on line 6a 1,755,600.				
	7 Capital gain net income (from Part IV, line 2)		58,436.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	-7,090.	-7,090.		
	12 **Total.** Add lines 1 through 11	243,948.	243,948.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	2,990.	2,990.		
	c Other prof fees (attach sch) SEE ST 3	253.	253.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 4	984.	984.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	40,378.	40,378.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	44,605.	44,605.		
	25 Contributions, gifts, grants paid PART XV	278,000.			278,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	322,605.	44,605.	0.	278,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-78,657.			
	b **Net investment income** (if negative, enter 0)		199,343.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0504L 10/18/13 Form **990-PF** (2013)

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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	154,562.	202,740.	202,740.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less. allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STATEMENT 6	47,410.	47,410.	49,230.
	b	Investments – corporate stock (attach schedule) STATEMENT 7	1,373,637.	1,264,488.	3,515,337.
	c	Investments – corporate bonds (attach schedule) STATEMENT 8	1,591,652.	1,575,141.	1,616,509.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 9	1,055,848.	1,074,253.	1,195,265.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	4,223,109.	4,164,032.	6,579,081.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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	4,223,109.	4,164,032.	
	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, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,223,109.	4,164,032.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,223,109.	4,164,032.	

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	4,223,109.
2	Enter amount from Part I, line 27a	2	-78,657.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 10	3	19,580.
4	Add lines 1, 2, and 3	4	4,164,032.
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	4,164,032.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1 a	SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b	SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c	SHORT TERM CAPITAL LOSS - PASS THROUGH	P	VARIOUS	VARIOUS
d	LONG TERM CAPITAL LOSS - PASS THROUGH	P	VARIOUS	VARIOUS
e	LONG TERM CAPITAL LOSS - PASSTHROUGH	P	VARIOUS	VARIOUS

	(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	500,573.		497,305.	3,268.
b	1,255,023.		1,189,070.	65,953.
c			8,934.	-8,934.
d			1,855.	-1,855.
e	4.			4.

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

	(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	**(l)** Gains (Column (h) gain minus column (k), but not less than -0-) **or** Losses (from column (h))
a				3,268.
b				65,953.
c				-8,934.
d				-1,855.
e				4.

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 — **2** 58,436.

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** -5,666.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (column (b) divided by column (c))
2012	231,069.	5,694,719.	0.040576
2011	261,468.	5,553,041.	0.047086
2010	211,634.	5,405,296.	0.039153
2009	278,342.	5,128,174.	0.054277
2008	326,262.	5,749,275.	0.056748

2	**Total** of line 1, column (d)	2	0.237840
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	0.047568
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,097,197.
5	Multiply line 4 by line 3	5	290,031.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,993.
7	Add lines 5 and 6	7	292,024.
8	Enter qualifying distributions from Part XII, line 4	8	278,000.

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 instrs)** 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, column (b)		1	3,987.
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	3,987.
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	3,987.
6	Credits/Payments			
a	2013 estimated tax pmts and 2012 overpayment credited to 2013	6a 2,872.		
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	2,872.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	1.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	1,116.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ►	**Refunded** ►	11	

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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(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? *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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NE			
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*	8 b	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

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 ► SUSAN COHN Telephone no ► (402) 697-1111

Located at ► 22804 HANSEN AVE ELKHORN NE ZIP + 4 ► 68022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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
1 a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1 b	N/A	
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?	1 c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a *private operating foundation defined in section 4942(j)(3) or 4942(j)(5))*			
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2 b	N/A	
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a 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)*	3 b	N/A	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4 b		X

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** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☒ **No**

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? 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 (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
DANA WEAR 9963 HASCALL ST. OMAHA, NE 68124	DIRECTOR 1.00	0.	0.	0.
SUSIE COHN 22804 HANSEN AVENUE OMAHA, NE 68022	PRESIDENT 1.00	0.	0.	0.
ARNOLD JOFFE 2810 SOUTH 100TH STREET OMAHA, NE 68124	DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a Average monthly fair market value of securities		1 a	6,011,397.
b Average of monthly cash balances		1 b	178,651.
c Fair market value of all other assets (see instructions)		1 c	
d **Total** (add lines 1a, b, and c)		1 d	6,190,048.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	6,190,048.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	92,851.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,097,197.
6 **Minimum investment return.** Enter 5% of line 5		6	304,860.

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	304,860.
2a Tax on investment income for 2013 from Part VI, line 5	2a 3,987.		
b Income tax for 2013 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	3,987.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	300,873.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	300,873.
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	300,873.

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1 a	278,000.
b Program-related investments – total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	278,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	278,000.

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					300,873.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years 20 __, 20 __, 20 __			0.		
3 Excess distributions carryover, if any, to 2013					
a From 2008	43,198.				
b From 2009					
c From 2010					
d From 2011					
e From 2012					
f **Total** of lines 3a through e		43,198.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► $ 278,000.					
a Applied to 2012, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2013 distributable amount					278,000.
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))*		22,873.			22,873.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		20,325.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		20,325.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9					
a Excess from 2009					
b Excess from 2010					
c Excess from 2011					
d Excess from 2012					
e Excess from 2013					

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 a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the 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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE	PUBLIC	GENERAL PURPOSE	278,000.
Total			► **3a**	278,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	192,602.	
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			14	-7,090.	
8 Gain or (loss) from sales of assets other than inventory			18	58,436.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				243,948.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	243,948.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

2 a 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

Susan B Cohn | 5-7-14 ▶ PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN P. KENNEY		5-6-14		P00056212

Firm's name ▶ LUTZ AND COMPANY PC

Firm's EIN ▶ 47-0625816

Firm's address ▶ 13616 CALIFORNIA ST STE 300
OMAHA, NE 68154-5336

Phone no (402) 496-8800

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ -7,090.	$ -7,090.	
TOTAL	$ -7,090.	$ -7,090.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LUTZ & COMPANY	$ 2,990.	$ 2,990.		
TOTAL	$ 2,990.	$ 2,990.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 153.	$ 153.		
OTHER FEES	100.	100.		
TOTAL	$ 253.	$ 253.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	$ 984.	$ 984.		
TOTAL	$ 984.	$ 984.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	$ 25,866.	$ 25,866.		
PORTFOLIO EXP FROM PASSTHROUGH	14,512.	14,512.		
TOTAL	$ 40,378.	$ 40,378.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT SECURITIES	COST	$ 47,410.	$ 49,230.
		$ 47,410.	$ 49,230.
	TOTAL	$ 47,410.	$ 49,230.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
12,252 SH US BANCORP DEL	COST	$ 139,660.	$ 494,981.
400 SH BERKSHIRE HATHAWAY CL A	COST	24,309.	711,600.
3922 SH BERKSHIRE HATHAWAY CL B	COST	68,136.	464,992.
93 SH FIRST NATL NEBRASKA	COST	186,930.	499,875.
595 SH ABBOTT LABORATORIES	COST	0.	0.
715 SH AMERICAN EXPRESS CO	COST	0.	0.
1435 SH CARMAX INC.	COST	22,456.	67,474.
405 SH DOREL INDUSTRIES INC.	COST	8,912.	15,398.
256 AVNET, INC.	COST	7,173.	11,292.
1600 SH WELLS FARGO COMP	COST	5,995.	72,640.
3099 SH COPART INC.	COST	68,718.	113,578.
549 SH BROWN FORMAN CORP	COST	19,094.	41,488.
217 SH 3M COMPANY	COST	0.	0.
2633 SH MUELLER WATER PRODUCTS	COST	0.	0.
1275 SH AVX CORPORATION	COST	0.	0.
230 WELL POINT, INC.	COST	0.	0.
140 DIAGEO PLC NEW ADR	COST	10,102.	18,539.
2153 SH GROUPE CGI INC	COST	0.	0.
415 ACCENTURE PLC CL A	COST	16,003.	34,121.
822 WATERS CORP	COST	51,302.	82,200.
446 BECTON, DICKINSON & CO	COST	0.	0.
845 SH ANHEUSER-BUSCH INBEV	COST	53,385.	89,959.
1038 SH PROGRESSIVE WASTE SOLUTIONS	COST	21,359.	25,691.
13458 MFA FINANCIAL INC	COST	106,502.	95,013.
453 TELEFLEX INCORPORATED	COST	25,035.	42,519.
570 HCC INSURANCE HOLDING	COST	15,537.	26,300.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
741 WAL-MART STORES INC	COST	$ 40,033.	$ 58,309.
3255 VISHAY INTERTECH	COST	0.	0.
38 GOOGLE INC CLASS A	COST	20,086.	42,587.
2781 SHS BRUKER CORP	COST	37,873.	54,980.
766 SHS PEPSICO	COST	50,021.	63,532.
455 SHS ADVANCE AUTO PARTS	COST	33,419.	50,359.
567 SHS VALEANT PHARMA INTL	COST	27,556.	66,566.
908 SHS AMERICAN INTL GROUP	COST	32,028.	46,353.
790 SHS FLIR SYSTEMS, INC	COST	0.	0.
659 TRIUMPH GROUP	COST	51,240.	50,130.
755 FARO TECHNOLOGIES	COST	24,463.	44,017.
1100 WESCO AIRCRAFT HOLDINGS	COST	20,061.	24,112.
44 AUTO ZONE	COST	20,134.	21,029.
278 ROSS STORES	COST	20,023.	20,831.
715 AMERICAN EXPRESS	COST	36,943.	64,872.
	TOTAL	$ 1,264,488.	$ 3,515,337.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	COST	$ 1,575,141.	$ 1,616,509.
	TOTAL	$ 1,575,141.	$ 1,616,509.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER SECURITIES			
LYNX FUND I, LP	COST	$ 1,045,318.	$ 1,127,672.
1329 SH WILLIAMS PARTNERS LP	COST	28,935.	67,593.
	TOTAL	$ 1,074,253.	$ 1,195,265.

STATEMENT 10
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

COST BASIS VS. FAIR MARKET VALUE OF ASSETS CONTRIBUTED	$ 19,580.
TOTAL	$ 19,580.

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: SUSAN COHN
CARE OF:
STREET ADDRESS: 22804 HANSEN AVE
CITY, STATE, ZIP CODE: ELKHORN, NE 68022
TELEPHONE: (402) 697-1111
E-MAIL ADDRESS:
FORM AND CONTENT: NO SPECIFIC FORM IS REQUIRED, SHOULD INCLUDE NAME, ADDRESS, SPECIFIC ACTIVITIES OF PROPOSED GRANT REQUESTED.
SUBMISSION DEADLINES: THERE ARE NO SUBMISSION DEADLINES
RESTRICTIONS ON AWARDS: THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS

OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]

LYNX PARTNERSHIP FLOWTHROUGH 1256 LOSS		$ -286.
WILLIAMS PARTNERS FLOWTHROUGH LOSS		-6,804.
	TOTAL	$ -7,090.

Cash Flow

01/01/2008 through 12/31/2013

Payee	1/1/2013-12/31/2013
Jewish Federation	$ 125,000.00
Temple Israel	$ 95,600.00
CENTRAL HIGH FDN.	$ 10,000.00
Klutznick Symposium	$ 7,500.00
UNIVERSITY OF NEBR. FDN.	$ 6,000.00
A D L	$ 5,000.00
SIENNA FRANCIS HOUSE	$ 2,500.00
JDRF	$ 2,000.00
Chabad House	$ 1,800.00
CHILD SAVING INST.	$ 1,500.00
Kicks For A Cure	$ 1,500.00
A TIME TO HEAL	$ 1,000.00
American Red Cross	$ 1,000 00
BELLEVUE UNIVERSITY	$ 1,000.00
BEMIS CENTER FOR ARTS	$ 1,000.00
CAMP FIRE GIRLS	$ 1,000.00
GIRLS INC	$ 1,000.00
LauRitzen Gardens	$ 1,000.00
Omaha Children's Museum	$ 1,000 00
PLANNED PARENTHOOD	$ 1,000.00
PROJECT HARMONY	$ 1,000.00
R E S P E C T	$ 1,000.00
Salvation Army	$ 1,000.00
WOMENS FUND	$ 1,000.00
BETH ISRAEL SYNAGOGUE	$ 950.00
FOOD BANK	$ 750.00
2014 Heat The Streets	$ 500.00
Heart Ministry Center	$ 500.00
Jewish Historical Society	$ 500.00
Make A Wish	$ 500.00
Nebraska Jewish Historical Soc.	$ 500.00
Susan G Komen	$ 500.00
Big Brothers Big Sisters	$ 250.00
BOY SCOUTS	$ 250.00
Douglas Co. Historical Society	$ 250.00
NET	$ 250.00
Ronald McDonald House	$ 250.00
Brandeis Univ	$ 200.00
L O V E	$ 150.00
Beth El Synagogue	$ 100.00
Radio Talking Books	$ 100.00
ROSE BLUMKIN HOME	$ 100.00
	$ 278,000.00

Red Cedar Capital, LLC

Realized Gains and Losses
Fiscal Year Ending 12/31/2013

Ike & Roz Friedman Foundation Foundation Acct # 36890228
22804 Hansen Avenue
Elkhorn, NE 68022

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
3M Company	03/09/2007	08/09/2013	217 000	25,609 62	16,231 01		9,378 61	9,378 61
Abbott Laboratories	05/02/2006	09/16/2013	300 000	10.496 21	6,076 98		4,419 23	4,419 23
Abbott Laboratories	06/15/2006	09/16/2013	295 000	10.321.27	6,059 26		4,262 01	4,262 01
			595 000	20.817 48	12,136 24		8,681 24	8,681.24
Abbvie Inc	05/02/2006	08/09/2013	300 000	13.345.26	6,589 95		6,755 31	6,755.31
Abbvie Inc	06/15/2006	08/09/2013	295 000	13,122 83	6,570 75		6,552 08	6,552 08
			595.000	26,468 09	13,160 70		13,307 39	13,307 39
Amrexpcredit 05/02/2013 5 875%	08/21/2008	05/02/2013	40,000 000	40,000 00	38,442 80		1,557.20	1,557 20
Autozone Inc 06/01/2013 4 375%	04/27/2009	06/01/2013	20.000 000	20.000 00	18,920 00		1,080 00	1,080.00
Avnet Inc	05/19/2008	07/31/2013	99 000	3.727 30	2,774 11		953.19	953 19
Avnet Inc	03/04/2010	07/31/2013	353 000	13.290 29	10,023 56		3,266 73	3,266 73
			452.000	17.017 59	12,797 67		4,219 92	4,219 92
AVX Corporation	02/21/2007	09/16/2013	485 000	6.544 52	7,432 93		-888 41	-888 41
AVX Corporation	02/29/2008	09/16/2013	790 000	10,660 13	10,012 88		647 25	647 25
			1,275 000	17.204.65	17,445 81		-241.16	-241.16
Becton, Dickinson & Co	08/18/2009	03/28/2013	152.000	14,467 03	9,998 39		4,468 64	4,468 64
Becton, Dickinson & Co	07/27/2010	03/28/2013	294 000	27,982 27	20,133 72		7,848 55	7,848 55
			446 000	42,449 30	30,132 11		12,317 19	12,317 19

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Ike & Roz Friedman Foundation Foundation Acct # 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
BERKLEY W R CORP MW+25B 02/15/2013 5 87%	05/27/2009	02/15/2013	10.000 000	10.000 00	9,560 00		440 00	440 00
Bio Rad 09/15/2016 8 00%	09/20/2010	09/30/2013	30,000 000	31,200 00	32,842 50		-1,642 50	-1,642 50
Bio Rad 09/15/2016 8 00%	04/26/2011	09/30/2013	100.000 000	104.000 00	112,137 50		-8,137 50	-8.137 50
			130.000 000	135.200 00	144,980.00		-9.780 00	-9.780 00
Charles River La 06/15/2013 2.25%	08/11/2010	06/17/2013	102.000 000	102.000 00	97,639 50		4,360 50	4,360 50
Chemtura Corp 09/01/2018 7 875%	01/31/2013	07/23/2013	80.000.000	86.990 05	87,256 00	-265 95		-265 95
Clorox 03/01/2013 5 00%	05/04/2009	03/01/2013	20.000 000	20.000 00	20,034 20		-34 20	-34 20
Dell Inc 04/15/2014 5.625%	04/29/2009	11/29/2013	20.000 000	20.378 60	21,057 40		-678 80	-678 80
Diageo Cap Plc 01/30/2013 5 20%	03/12/2009	01/30/2013	25,000 000	25,000 00	25,402 50		-402 50	-402 50
DOREL INDUSTRIES CL B	08/08/2006	10/30/2013	155 000	5.720.44	3,410 92		2,309 52	2,309.52
DOREL INDUSTRIES CL B	01/28/2011	10/30/2013	50 000	1.845 31	1,679.49		165.82	165 82
DOREL INDUSTRIES CL B	03/17/2011	10/30/2013	346 000	12,769 52	10,021 81		2,747 71	2,747 71
			551 000	20,335.27	15,112 22		5,223.05	5,223 05
Faro Technologies Inc	05/01/2013	11/15/2013	475 000	25,644.93	16,436 53	9,208 40		9,208 40
Faro Technologies Inc	05/17/2013	11/15/2013	281 000	15.171 00	9,970.68	5,200 32		5,200 32
			756 000	40.815 93	26,407 21	14,408 72		14,408 72
Flir Systems Inc	03/30/2012	10/11/2013	790 000	25.692 30	19,997 53		5,694 77	5.694.77

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Ike & Roz Friedman Foundation Foundation Acct # 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Groupe C G I Inc	12/14/2009	12/05/2013	1.590 000	54.963 97	20,039 13		34,924 84	34,924.84
Groupe C G I Inc	11/06/2012	12/05/2013	300 000	10.370.56	7,652 35		2,718.21	2,718 21
Groupe C G I Inc	11/14/2012	12/05/2013	263 000	9.091 53	6,176 30		2,915.23	2,915 23
			2.153.000	74.426 06	33,867 78		40,558 28	40,558.28
Kraft Foods Inc 02/11/2013 6 00%	10/10/2008	02/11/2013	35,000 000	35,000 00	33,627 30		1,372 70	1,372 70
Leucadia Natl Corp 08/15/2013 7 00%	04/08/2008	08/15/2013	100.000 000	100.000 00	100,600 00		-600 00	-600 00
Leucadia Natl Corp 08/15/2013 7 00%	04/18/2008	08/15/2013	50,000 000	50,000 00	49,987 50		12 50	12.50
			150,000 000	150,000 00	150,587 50		-587 50	-587 50
Marriott Intl 02/15/2013 5 625%	11/03/2008	02/15/2013	20,000 000	20.000 00	15,820 00		4,180 00	4.180 00
Mfa Financial Inc	02/15/2011	01/22/2013	2,233.000	20.042 94	18,407 51		1,635.43	1,635 43
Moog Inc 06/15/2018 7 25%	12/21/2012	12/19/2013	30.000 000	31.087 50	31,826 25	-738 75		-738 75
Mueller Water Products	05/07/2007	02/19/2013	1,565 000	9.236 44	24,117 52		-14,881 08	-14.881 08
Mueller Water Products	08/01/2007	02/19/2013	195 000	1,150 86	2,532 93		-1,382 07	-1,382 07
Mueller Water Products	08/23/2007	02/19/2013	873 000	5,152 32	10,005 55		-4,853 23	-4,853 23
			2,633 000	15,539 62	36,656.00		-21,116 38	-21,116 38
Penn Va Corp 06/15/2016 10 375%	12/03/2010	04/25/2013	17.000 000	18.100 83	18,717 00		-616 17	-616 17
Penney J C Inc 08/15/2016 7 65%	01/24/2011	08/08/2013	100,000 000	84,892 58	110,068 75		-25,176 17	-25,176 17
Progressive Waste Solutions	10/27/2010	04/10/2013	437 000	9.122 01	10,018 00		-895 99	-895.99

Realized Gains and Losses

Fiscal Year Ending 12/31/2013

Ike & Roz Friedman Foundation   Foundation   Acct #. 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Progressive Waste Solutions	12/01/2010	04/10/2013	563 000	11.752 17	12,438 54		-686 37	-686.37
			1.000 000	20.874 18	22,456 54		-1,582 36	-1.582.36
Range Resources 05/01/2018 7.25%	08/17/2012	05/02/2013	128.000 000	132.640.00	136,751 36	-4,111 36		-4,111.36
Rj Reynolds 08/15/2013 9 25%	06/05/2008	08/15/2013	24,000 000	24,000.00	25,696 56		-1,696 56	-1,696 56
Rj Reynolds 08/15/2013 9 25%	06/05/2008	08/15/2013	24.000 000	24.000 00	25,696 56		-1,696.56	-1,696 56
			48.000 000	48.000 00	51,393 12		-3,393 12	-3.393 12
Sandisk Corp 05/15/2013 1 00%	06/09/2010	05/16/2013	100,000 000	100,000 00	89,830 00		10,170 00	10,170 00
Tele Commun Inc 08/01/2013 7 875%	04/03/2009	08/01/2013	40.000 000	40.000 00	41,894 00		-1.894 00	-1.894 00
Triumph Group 11/15/2017 8 00%	02/08/2013	11/15/2013	55,000 000	57,200 00	59,350 50	-2,150.50		-2,150 50
Triumph Group 11/15/2017 8 00%	06/03/2013	11/15/2013	93.000 000	96.720 00	99,218.91	-2,498.91		-2.498 91
Triumph Group 11/15/2017 8 00%	06/04/2013	11/15/2013	38.000.000	39.520 00	40,508 00	-988 00		-988 00
Triumph Group 11/15/2017 8.00%	06/06/2013	11/15/2013	15,000 000	15,600 00	15,987 15	-387.15		-387 15
			201.000 000	209.040 00	215,064 56	-6,024.56		-6.024 56
VISHAY INTERTECHNOLOGY	06/06/2011	04/30/2013	1.275 000	17.842 59	19,026 98		-1,184 39	-1.184 39
VISHAY INTERTECHNOLOGY	08/22/2011	04/30/2013	352 000	4,925 95	3,556 79		1,369 16	1,369 16
			1.627.000	22.768 54	22,583 77		184 77	184 77

Realized Gains and Losses
Fiscal Year Ending 12/31/2013

Ike & Roz Friedman Foundation Foundation Acct # 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
VISHAY INTERTECHNOLOGY	08/22/2011	09/16/2013	1,628 000	21,402 14	16,450 16		4,951.98	4,951 98
			3,255.000	44,170 68	39,033 93		5,136 75	5,136.75
Wellpoint Inc	05/29/2008	04/09/2013	175 000	12,024 22	9,929 00		2,095 22	2,095 22
Wellpoint Inc	07/29/2011	04/09/2013	55 000	3,779 05	3,731 72		47 33	47 33
			230 000	15,803 27	13,660 72		2,142 55	2,142 55
Short Term Gains				500,573 48	497,305 38	3,268 10		
Total Long Gains				1,255,023 06	1,189,069 84		65,953 22	
Total (Sales)				1,755,596 54	1,686,375 22	3,268 10	65,953 22	69,221 32
Total Gains						**3,268.10**	**65,953.22**	**69,221.32**