Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: H & P BLUMENSTEIN FOUNDATION CORPORATION

A Employer identification number: 38-2710389

Number and street (or P O box number if mail is not delivered to street address): 32400 TELEGRAPH RD.

Room/suite: 202

B Telephone number: 1-248-646-9600

City or town, state or province, country, and ZIP or foreign postal code: BINGHAM FARMS, MI 48025

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 9,443,864.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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

	Line	Description	(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	1,000,000.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	42.	42.	42.	STATEMENT 1
	4	Dividends and interest from securities	41,453.	41,453.	41,453.	STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	880.			
	b	Gross sales price for all assets on line 6a 880.				
	7	Capital gain net income (from Part IV, line 2)		234,055.		
	8	Net short-term capital gain			N/A	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	196,164.	196,164.	196,164.	STATEMENT 3
	12	**Total** Add lines 1 through 11	1,238,539.	471,714.	237,659.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	560.	0.	0.	560.
	b	Accounting fees				
	c	Other professional fees STMT 5	6,432.	6,432.	0.	0.
	17	Interest				
	18	Taxes STMT 6	3,317.	205.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	20.	0.	0.	20.
	24	**Total operating and administrative expenses** Add lines 13 through 23	10,329.	6,637.	0.	580.
	25	Contributions, gifts, grants paid	785,581.			785,581.
	26	**Total expenses and disbursements** Add lines 24 and 25	795,910.	6,637.	0.	786,161.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	442,629.			
	b	**Net investment income** (if negative, enter -0-)		465,077.		
	c	**Adjusted net income** (if negative, enter -0-)			237,659.	

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10-10-13 LHA For Paperwork Reduction Act Notice, see instructions

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	8,947.	68,844.	68,844.
	2 Savings and temporary cash investments	1,331,871.	2,200,312.	2,200,312.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	5,567,340.	5,265,745.	6,484,344.
	c Investments - corporate bonds STMT 9	50,000.	25,000.	25,000.
	11 Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	595,148.	665,364.	665,364.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item 1)	7,553,306.	8,225,265.	9,443,864.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	7,553,306.	8,225,265.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	7,553,306.	8,225,265.	
	31 **Total liabilities and net assets/fund balances**	7,553,306.	8,225,265.	

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	7,553,306.
2	Enter amount from Part I, line 27a	2	442,629.
3	Other increases not included in line 2 (itemize) ▶ CAPITAL GAINS/LOSSES	3	233,175.
4	Add lines 1, 2, and 3	4	8,229,110.
5	Decreases not included in line 2 (itemize) ▶ NON-DEDUCTIBLE CONTRIBUTIONS	5	3,845.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,225,265.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,384,987.		4,150,932.	234,055.

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				234,055.

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	234,055.
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). If (loss), enter -0- in Part I, line 8		3	20,146.

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	902,331.	3,657,402.	.246714
2011	932,110.	3,988,323.	.233710
2010	1,226,232.	2,748,279.	.446182
2009	1,115,875.	2,459,424.	.453714
2008	1,488,758.	4,284,689.	.347460

2 **Total** of line 1, column (d)	2	1.727780
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	.345556
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	8,265,895.
5 Multiply line 4 by line 3	5	2,856,330.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,651.
7 Add lines 5 and 6	7	2,860,981.
8 Enter qualifying distributions from Part XII, line 4	8	786,161.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	9,302.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	9,302.
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	9,302.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,400.		
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	4,400.
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	4,902.
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
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		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?	1c		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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ HAROLD BLUMENSTEIN Telephone no. ▶ 248-646-9600

Located at ▶ 32400 TELEGRAPH RD. #202, BINGHAM FARMS, MI ZIP+4 ▶ 48025

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? [ ] Yes [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 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 [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

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

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

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	1a	7,678,547.
b	Average of monthly cash balances	1b	713,225.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,391,772.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,391,772.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,877.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,265,895.
6	**Minimum investment return** Enter 5% of line 5	6	413,295.

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	413,295.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 9,302.		
b	Income tax for 2013 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	9,302.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	403,993.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	403,993.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	403,993.

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	786,161.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	786,161.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	786,161.

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				403,993.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 1,280,016.				
b From 2009 994,812.				
c From 2010 1,095,156.				
d From 2011 738,022.				
e From 2012 723,773.				
f Total of lines 3a through e	4,831,779.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 786,161.				
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				403,993.
e Remaining amount distributed out of corpus	382,168.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,213,947.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	1,280,016.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	3,933,931.			
10 Analysis of line 9:				
a Excess from 2009 994,812.				
b Excess from 2010 1,095,156.				
c Excess from 2011 738,022.				
d Excess from 2012 723,773.				
e Excess from 2013 382,168.				

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).)

SEE STATEMENT 12

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

NONE

Part XV Supplementary Information (continued)

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

Recipient 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 DETAIL	N/A		UNRESTRICTED CHARITABLE GIFT	785,581.
Total			▶ 3a	785,581.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	42.	0.
4 Dividends and interest from securities			14	41,453.	0.
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	196,164.	0.
8 Gain or (loss) from sales of assets other than inventory			14	880.	0.
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)		0.		238,539.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 238,539.

(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).
	N/A

323621
10-10-13

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date 5/14/14 | Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DENNIS N. FRANK		5/13/14		P00402607
Firm's name ▶ FRANK HIRSCH SUBELSKY & FREEDMAN PC			Firm's EIN ▶ 26-3635984	
Firm's address ▶ 30600 NORTHWESTERN HWY., #305 FARMINGTON HILLS, MI 48334-3172			Phone no. 248-855-6616	

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
H & P BLUMENSTEIN FOUNDATION CORPORATION

Employer identification number
38-2710389

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	[X] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check 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

[X] 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	Employer identification number
H & P BLUMENSTEIN FOUNDATION CORPORATION	38-2710389

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	HAROLD & PENNY BLUMENSTEIN 650 NORTH COUNTY ROAD PALM BEACH, FL 33480	$ 1,000,000.	Person [X] 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	Employer identification number
H & P BLUMENSTEIN FOUNDATION CORPORATION	38-2710389

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
		$	

Name of organization	Employer identification number
H & P BLUMENSTEIN FOUNDATION CORPORATION	38-2710389

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) ▶ $

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

(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

(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

(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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	42.	42.	42.
TOTAL TO PART I, LINE 3	42.	42.	42.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	42,333.	880.	41,453.	41,453.	41,453.
TO PART I, LINE 4	42,333.	880.	41,453.	41,453.	41,453.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TAXABLE DISTRIBUTIONS FROM ANNUITIES	196,164.	196,164.	196,164.
TOTAL TO FORM 990-PF, PART I, LINE 11	196,164.	196,164.	196,164.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	560.	0.	0.	560.
TO FM 990-PF, PG 1, LN 16A	560.	0.	0.	560.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	6,432.	6,432.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	6,432.	6,432.	0.	0.

FORM 990-PF | TAXES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	205.	205.	0.	0.
2011 FORM 990-PF	0.	0.	0.	0.
2012 FORM 990-PF ESTIMATES	3,112.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3,317.	205.	0.	0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MICHIGAN ANNUAL REPORT	20.	0.	0.	20.
TO FORM 990-PF, PG 1, LN 23	20.	0.	0.	20.

FORM 990-PF | CORPORATE STOCK | STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #109116 - SEE ATTACHED DETAIL	4,787,146.	5,895,149.
MORGAN STANLEY #144877 - SEE ATTACHED DETAIL	478,599.	589,195.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,265,745.	6,484,344.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	25,000.	25,000.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ANNUITY	COST	665,364.	665,364.
TOTAL TO FORM 990-PF, PART II, LINE 13		665,364.	665,364.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HAROLD BLUMENSTEIN 650 NORTH COUNTY ROAD PALM BEACH, FL 33480	PRESIDENT 0.00	0.	0.	0.
PENNY B. BLUMENSTEIN 650 NORTH COUNTY ROAD PALM BEACH, FL 33480	VICE PRESIDENT & SECRETARY 0.00	0.	0.	0.
RICHARD C. BLUMENSTEIN 32400 TELEGRAPH RD., STE. 202 BINGHAM FARMS, MI 48025	VICE PRESIDENT 0.00	0.	0.	0.
LAUREN A. COHEN 32400 TELEGRAPH RD., STE. 202 BINGHAM FARMS, MI 48025	VICE PRESIDENT 0.00	0.	0.	0.
RANDALL S. BLUMENSTEIN 32400 TELEGRAPH RD., STE. 202 BINGHAM FARMS, MI 48025	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 12
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

HAROLD BLUMENSTEIN
PENNY B. BLUMENSTEIN

HAROLD AND PENNY B. BLUMENSTEIN FOUNDATION CORPORATION
2013 CHARITABLE CONTRIBUTIONS

2013 Form 990-PF
TAX ID 38-2710389
Page 10, Part XV, Line 3(a)-Grants & Cont
Paid During the Year

Charity Name	Address	Amount	Purpose of Contribution
A ReJoyceful Animal Rescue	Mt Clemens, MI	$ 500 00	Unrestricted Charitable Gift
AFHU	Ft Lauderdale, FL	$ 50 00	Unrestricted Charitable Gift
Akiva Hebrew Day School	Southfield, MI	$ 10,000 00	Unrestricted Charitable Gift
Alpert Jewish Family And Children's Service	W Palm Beach, FL	$ 1,800 00	Unrestricted Charitable Gift
Alzheimer's Association	Southfield, MI	$ 6,925 00	Unrestricted Charitable Gift
American Joint Distribution Committee	New York, NY	$ 140,657 00	Unrestricted Charitable Gift
Ariel Job Center	Israel	$ 5,000 00	Unrestricted Charitable Gift
Autism Speaks	New York, NY	$ 500 00	Unrestricted Charitable Gift
Bais Chabad of Farmington Hills	Farmington Hills, MI	$ 6,000 00	Unrestricted Charitable Gift
Bais Chabad Torah Center	West Bloomfield, MI	$ 5,000 00	Unrestricted Charitable Gift
Beth Israel Congregation in Ann Arbor	Ann Arbor, MI	$ 36 00	Unrestricted Charitable Gift
Beth Sholom Village	Virginia Beach, VA	$ 50 00	Unrestricted Charitable Gift
Birmingham Bloomfield Chai Center	Bloomfield Hills, MI	$ 10,000 00	Unrestricted Charitable Gift
Birthright Israel Foundation	W Palm Beach, FL	$ 12,000 00	Unrestricted Charitable Gift
Cancer Thrivers Network For Jewish Women	W Bloomfield, MI	$ 36 00	Unrestricted Charitable Gift
CEI-PEA	Detroit, MI	$ 2,500 00	Unrestricted Charitable Gift
Chamber Music Society of Detroit	Farmington Hills, MI	$ 25 00	Unrestricted Charitable Gift
Commission For Jewish Education	W Palm Beach, FL	$ 500 00	Unrestricted Charitable Gift
Community Foundation For Southeastern Michigan	Southfield, MI	$ 10,000 00	Unrestricted Charitable Gift
Congregation Shaarey Zedek	Farmington Hills, MI	$ 6,660 00	Unrestricted Charitable Gift
Congregation Shir Tikvah	Troy, MI	$ 500 00	Unrestricted Charitable Gift
Crohn's And Colitis Foundation	Southfield, MI	$ 250 00	Unrestricted Charitable Gift
Dana Farber Cancer Institute	Palm Beach, FL	$ 200 00	Unrestricted Charitable Gift
Detroit Institute of Arts	Detroit, MI	$ 9,325 00	Unrestricted Charitable Gift
Detroit Jewish News Foundation	Detroit, MI	$ 5,000 00	Unrestricted Charitable Gift
Detroit Public TV	Detroit, MI	$ 250 00	Unrestricted Charitable Gift
Detroit Symphony Orchestra	West Bloomfield, MI	$ 48,900 00	Unrestricted Charitable Gift
Detroit Zoological Society	Royal Oak, MI	$ 25 00	Unrestricted Charitable Gift
Edythe Jackier Fund	Bloomfield Hills, MI	$ 36 00	Unrestricted Charitable Gift
Epilepsy Foundation of Greater Los Angeles	Los Angeles, CA	$ 1,000 00	Unrestricted Charitable Gift
Franklin Hills Country Club	Farmington Hills, MI	$ 250 00	Unrestricted Charitable Gift
Friends of Camp Mak-A-Dream	West Bloomfield, MI	$ 250 00	Unrestricted Charitable Gift
Friends of the IDF	Oak Park, MI	$ 4,000 00	Unrestricted Charitable Gift
Hebrew Benevolent Society	Bloomfield Hills, MI	$ 36 00	Unrestricted Charitable Gift
Hebrew Free Loan Association	Bloomfield Hills, MI	$ 350 00	Unrestricted Charitable Gift
Hebrew Memorial Chapel	Oak Park, MI	$ 36 00	Unrestricted Charitable Gift
Henry Ford Health System	Detroit, MI	$ 52,500 00	Unrestricted Charitable Gift
Hillel Day School of Metropolitan Detroit	Farmington Hills, MI	$ 56,000 00	Unrestricted Charitable Gift
Holocaust Memorial Center	Farmington Hills, MI	$ 350 00	Unrestricted Charitable Gift
JARC	Farmington Hills, MI	$ 2,000 00	Unrestricted Charitable Gift
JCC of Metropolitan Detroit	West Bloomfield, MI	$ 15,036 00	Unrestricted Charitable Gift
Jewish Community Relations Council	Bloomfield Hills, MI	$ 360 00	Unrestricted Charitable Gift
Jewish Family And children's Services	Bloomfield Hills, MI	$ 100 00	Unrestricted Charitable Gift
Jewish Federation of Metropolitan Detroit	Bloomfield Hills, MI	$ 257,178 89	Unrestricted Charitable Gift
Jewish Federation of Palm Beach	Palm Beach, FL	$ 13,600 00	Unrestricted Charitable Gift
Jewish Hospice & Chaplaincy Network	W Bloomfield, MI	$ 136 00	Unrestricted Charitable Gift
Jewish National Fund	Rockville Center, NY	$ 1,200 00	Unrestricted Charitable Gift
Jewish Senior Life of Metropolitan Detroit	W Bloomfield, MI	$ 1,000 00	Unrestricted Charitable Gift
Jewish Theological Seminary	Bloomfield Hills, MI	$ 1,800 00	Unrestricted Charitable Gift
JVS	Southfield, MI	$ 2,180 00	Unrestricted Charitable Gift
KADIMA	Southfield, MI	$ 1,000 00	Unrestricted Charitable Gift

HAROLD AND PENNY B BLUMENSTEIN FOUNDATION CORPORATION
2013 CHARITABLE CONTRIBUTIONS

Kids Kicking Cancer Center	Southfield, MI	$ 5,050 00	Unrestricted Charitable Gift
Miami City Ballet	Miami Beach, FL	$ 25,500 00	Unrestricted Charitable Gift
Michigan Parkinsons Foundation	Bingham Farms, MI	$ 50 00	Unrestricted Charitable Gift
MorseLife Foundation, Inc	Danbury, CT	$ 460 00	Unrestricted Charitable Gift
MSU Hillel	Lansing, MI	$ 860 00	Unrestricted Charitable Gift
National Council of Jewish Women	Southfield, MI	$ 761 00	Unrestricted Charitable Gift
National Holocaust Memorial Center	Washington, DC	$ 36 00	Unrestricted Charitable Gift
Norton Museum of Art	W Palm Beach, FL	$ 2,850 00	Unrestricted Charitable Gift
ORT America, Inc	New York, NY	$ 10,000 00	Unrestricted Charitable Gift
Palm Beach Civic Association	Palm Beach, FL	$ 250 00	Unrestricted Charitable Gift
Palm Beach Country Club Foundation	Palm Beach, FL	$ 1,000 00	Unrestricted Charitable Gift
Palm Beach Jewish Film Society	Palm Beach, FL	$ 1,000 00	Unrestricted Charitable Gift
Palm Beach United Way	Palm Beach, FL	$ 1,000 00	Unrestricted Charitable Gift
Race For The Cure	Detroit, MI	$ 250 00	Unrestricted Charitable Gift
Raymond F Kravis Center For The Performing Arts	Palm Beach, FL	$ 11,200 00	Unrestricted Charitable Gift
Schechter Institute of Jewish Studies	Philadelphia, PA	$ 1,000 00	Unrestricted Charitable Gift
Sisterhood of Congregation Shaarey Zedek	Southfield, MI	$ 540 00	Unrestricted Charitable Gift
Temple Israel	W Bloomfield, MI	$ 100 00	Unrestricted Charitable Gift
The Chabad House Northern Palm Beach Island	West Palm Beach, FL	$ 5,000 00	Unrestricted Charitable Gift
The Jewish Museum	New York, NY	$ 70 00	Unrestricted Charitable Gift
The Museum of Modern Art	New York, NY	$ 190 00	Unrestricted Charitable Gift
The Washington Institute For Near East Policy	Washington, DC	$ 5,000 00	Unrestricted Charitable Gift
U-M Hillel	Ann Arbor, MI	$ 1,000 00	Unrestricted Charitable Gift
United Cerebral Palsy Foundation	Phoenix, AZ	$ 100 00	Unrestricted Charitable Gift
United Jewish Foundation	Bloomfield Hills, MI	$ 2,470 16	Unrestricted Charitable Gift
World Jewish Relief	New York, NY	$ 5,000 00	Unrestricted Charitable Gift
World Monuments Fund	New York, NY	$ 1,000 00	Unrestricted Charitable Gift
WRCJ 90 9 FM	Wixom, MI	$ 80 00	Unrestricted Charitable Gift
Yad Ezra	Berkley, MI	$ 5,068 00	Unrestricted Charitable Gift
Yeshiva Beth Yehudah	Southfield, MI	$ 108 00	Unrestricted Charitable Gift
Yeshiva Darchei Torah	Southfield, MI	$ 5,000 00	Unrestricted Charitable Gift
Young Israel of Southfield	Southfield, MI	$ 500 00	Unrestricted Charitable Gift
OVERALL TOTAL		**$ 785,581.05**	

Account Detail

Portfolio Management Active Assets Account
719-144877-098

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN

Foundation Corp
#38-2710389

2013 Form 990-PF
Part II - Balance Sheet, Line 10(b) - Investments - Corp Stock

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the quarter-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ENERGY SEL SECT SPDR FD (XLE)	12/6/11	144.000	$71.108	$10,239.55	$12,745.44	$2,505 89 LT		
	3/8/12	5.000	73.804	369.02	442.55	73.53 LT		
	1/3/13	236.000	72.948	17,215.70	20,888.36	3,672 66 ST		
	5/30/13	67.000	82.230	5,509.41	5,930 17	420.76 ST		
	12/30/13	13 000	87.750	1,140 75	1,150.63	9.88 ST		
	Total	465.000		34,474.43	**41,157.15**	2,579.42 LT 4,103.30 ST	710 06	1.72
Share Price. $88.510; CG IAR Status: AL; Next Dividend Payable 03/2014								
GUGG RUSSELL TOP 50 MEG CP ETF (XLG)	1/3/13	264.000	105.546	27,864.12	**34,280.40**	6,416 28 ST	676.37	1.97
Share Price. $129.850								
INDUSTRIAL SEL SEC SPDR FD (XLI)	1/3/13	1,050.000	38.867	40,810.56	**54,873.00**	14,062.44 ST	918.75	1.67
Share Price $52.260, CG IAR Status. AL; Next Dividend Payable 03/2014								
ISHARES MSCI ASIA EX-JAPAN ETF (AAXJ)	1/3/13	305.000	61.300	18,696 44	18,394 55	(301.89) ST		
	12/30/13	36 000	59.843	2,154.35	2,171 16	16.81 ST		
	Total	341.000		20,850.79	**20,565.71**	(285.08) ST	363.51	1.76
Share Price. $60.310; Next Dividend Payable 06/2014								
ISHARES N AMERICAN TECH SOFT (IGV)	12/6/11	166.000	59.304	9,844 46	13,623.62	3,779.16 LT		
	3/8/12	1.000	62.820	62.82	82.07	19.25 LT		
	Total	167.000		9,907.28	**13,705.69**	3,798.41 LT	45.09	0 32
Share Price. $82.070, Next Dividend Payable 03/2014								
ISHARES NASDAQ BIOTECH ETF (IBB)	12/6/11	40.000	101 921	4,~~076.83~~	9,082.40	5,005.57 LT		
	7/17/12	61.000	132.688	8,093.99	13,850 66	5,756.67 LT		
	1/3/13	20.000	141.397	2,827.93	4,541.20	1,713.27 ST		
	Total	121 000		~~14,998.75~~	**27,474.26**	10,762.24 LT 1,713.27 ST	8.76	0.03
Share Price: $227 060, Next Dividend Payable 03/2014								
ISHARES RUSSELL 1000 GRW ETF (IWF)	5/30/13	393.000	75.309	29,596 55	33,778.35	4,181.80 ST		
	8/20/13	405.000	75.799	30,698.51	34,809 75	4,111 24 ST		
	Total	798.000		60,295.06	**68,588.10**	8,293 04 ST	884.18	1 28
Share Price. $85.950, CG IAR Status AL, Next Dividend Payable 03/2014								
ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/13	361.000	86.115	31,087.55	33,995.37	2,907.82 ST		
	12/30/13	2.000	93.765	187 53	188.34	0.81 ST		
	Total	363.000		31,275.08	**34,183.71**	2,908.63 ST	666 11	1.94
Share Price. $94.170; CG IAR Status: AL, Next Dividend Payable 03/2014								

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account
719-144877-098

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	9/17/13	151.000	124 739	18,835 63	**20,462.01**	1,626.38 ST	146 32	0 71
Share Price. $135.510; CG IAR Status· AL, Next Dividend Payable 03/2014								
ISHARES U.S. INSURANCE ETF (IAK)	1/10/12	420.000	29.360	12,331.20	19,895 40	7,564 20 LT		
	3/8/12	5.000	30.876	154.38	236 85	82.47 LT		
	1/3/13	297 000	33.951	10,083.51	14,068.89	3,985.38 ST		
	Total	722.000		22,569.09	**34,201.14**	7,646 67 LT 3,985.38 ST	387 71	1.13
Share Price. $47 370, Next Dividend Payable 03/2014								
THE FINANCIAL SEL SECT SPDR FD (XLF)	12/6/11	1,122.000	13.100	14,697.75	24,526 92	9,829.17 LT		
	1/3/13	216.000	16.820	3,633.12	4,721 76	1,088.64 ST		
	9/17/13	1,153 000	20 490	23,624 97	25,204.58	1,579.61 ST		
	12/30/13	15.000	21.757	326.35	327 90	1.55 ST		
	Total	2,506.000		42,282 19	**54,781.16**	9,829.17 LT 2,669.80 ST	804 43	1.46
Share Price. $21.860; CG IAR Status. AL, Next Dividend Payable 03/2014								
VANGUARD FTSE EMERGING MARKETS (VWO)	1/3/13	575.000	45 220	26,001 50	23,655 50	(2,346.00) ST		
	9/17/13	352.000	41.265	14,525.32	14,481 28	(44 04) ST		
	12/30/13	72 000	40 889	2,944 04	2,962 08	18.04 ST		
	Total	999 000		43,470.86	**41,098.86**	(2,372 00) ST	1,123.88	2 73
Share Price $41 140; CG IAR Status AL, Next Dividend Payable 03/2014								
VANGUARD HEALTH CARE ETF (VHT)	1/3/13	406.000	72.955	29,619.69	**41,046.64**	11,426.95 ST	461.22	1 12
Share Price $101 100, CG IAR Status. AL, Next Dividend Payable 12/2014								
VANGUARD HIGH DIV YIELD ETF (VYM)	1/3/13	750.000	50.436	37,826.70	46,740 00	8,913.30 ST		
	12/30/13	17.000	62.131	1,056.23	1,059.44	3 21 ST		
	Total	767 000		38,882.93	**47,799.44**	8,916 51 ST	1,341.48	2.80
Share Price $62 320, Next Dividend Payable 03/2014								
VANGUARD INFO TECH ETF (VGT)	12/6/11	172.000	63.734	10,962.25	15,400.88	4,438.63 LT		
	1/3/13	442.000	71 267	31,499.88	39,576.68	8,076.80 ST		
	Total	614.000		42,462 13	**54,977.56**	4,438 63 LT 8,076.80 ST	579 62	1 05
Share Price $89 540, CG IAR Status. AL, Next Dividend Payable 12/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**85.9%**	**$478,598.59**	**$589,194.83**	**$39,054.54 LT** **71,541.70 ST**	**$9,117.49** **$0.00**	**1.55%**

00S299 MSADU241 026346

Account Detail

Active Assets Account
719-109116-098

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN Foundation Corp.

2013 Form 990-PF #38-2710389

Part II - Balance Sheet, Line 10(b) - Investments - Corp Stock

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLEGION PUB LTD CO (ALLE)	12/2/13	211 000	—	Pending Corp. Action	**$9,324.09**	N/A	—	—
Share Price· $44 190								
APPLIED MATERIALS INC (AMAT)	12/29/97	2,220 000	7.453	16,545.94	39,249.60	22,703.66 LT 1		
	4/13/98	840.000	8 639	7,257.00	14,851 20	7,594 20 LT 1		
	Total	3,060.000		23,802.94	**54,100.80**	30,297 86 LT	1,224 00	2 26
Share Price: $17.680, Rating: S&P· 1, Next Dividend Payable 03/2014								
AVG TECHNOLOGIES NV (AVG)	12/4/13	1,000.000	16.750	16,750.00	**17,210.00**	460 00 ST	—	—
Share Price $17.210, Rating Morgan Stanley· 2	10,000							
BARRICK GOLD CORP (ABX)	11/8/13	Sold (2500) 7,500.000	18.350	137,625.00	**132,225.00**	(5,400.00) ST	1,500.00	1.13
Share Price. $17 630, Rating: Morgan Stanley 2, S&P 2; Next Dividend Payable 03/2014								
CALPINE CORP NEW (CPN)	5/6/13	2,000.000	20 820	41,640.93	**39,020.00**	(2,620 93) ST H	—	—
Share Price $19.510, Rating Morgan Stanley 1, Basis Adjustment Due to Wash Sale: $140.93								
CISCO SYS INC (CSCO)	2/12/97	900.000	6 944	6,250.00	20,187.00	13,937.00 LT 1		
	12/2/97	420 000	9 947	4,177.74	9,420 60	5,242.86 LT 1		
	Total	1,320 000		10,427.74	**29,607.60**	19,179.86 LT	897 60	3 03
Share Price $22 430, Rating S&P: 2; Next Dividend Payable 01/2014								
CITIGROUP INC NEW (C) 1/1/13	4/30/08 160,000	100 000	252.700	25,270 00	**5,211.00**	(20,059 00) LT	4 00	0 07
Share Price $52 110, Rating: Morgan Stanley· 1, S&P 1, Next Dividend Payable 02/2014								
COPART INC (CPRT)	1/30/12	130,000.000	~~23.680~~ 30.29	3,078,400 00 3,937,700	**4,764,500.00**	1,686,100 00 LT 1	—	—
Share Price. $36.650 2013 Sold (30,000)								
DOLLAR GEN CORP NEW COM (DG)	7/11/13	500.000	54.650	27,325.00	**30,160.00**	2,835.00 ST	—	—
Share Price: $60.320, Rating S&P. 1								

Account Detail

Active Assets Account
719-109116-098

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN

4/1/13 10,000 6/18 <5000> $ 35,916.87 <2000> 11/29/13 sold
Pork-1 19,593
4593 Dif Income less Dist

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FORTRESS INVESTMENT GROUP CL-A (FIG)	5/14/09	3,000.000	5.000	15,000.00	**25,680.00**	10,680.00 LT	720.00	2.80
Share Price: $8.560; Next Dividend Payable 02/2014								
GENERAL ELECTRIC CO (GE)	6/5/02	615.000	29.920	18,400.80	17,238.45	(1,162.35) LT 1		
	1/7/03	250.000	26.099	6,524.65	7,007.50	482.85 LT 1		
	Total	865.000		24,925.45	**24,245.95**	(679.50) LT	761 20	3.13
Share Price. $28.030; Rating. Morgan Stanley. 2, S&P: 1; Next Dividend Payable 01/27/14								
GOLAR LNG PTNRS LP ULPI (GMLP)	12/6/13	5,000.000	29.600	148,000.00	**151,250.00**	3,250.00 ST	10,450.00	6.90
Share Price. $30.250; Rating: Morgan Stanley. 1; Next Dividend Payable 02/2014								
INGERSOLL-RAND PLC SHS (IR)	10/17/05	235.000	33.102	7,778.88	14,476.00	6,697.12 LT 1		
	11/7/05	400.000	34 231	13,692.20	24,640.00	10,947.80 LT 1		
	Total	635.000		21,471.08	**39,116.00**	17,644.92 LT	533.40	1.36
Share Price: $61.600; Rating: Morgan Stanley 2, S&P. 1; Next Dividend Payable 02/2014								
INTEL CORP (INTC)	12/21/00	80.000	34.030	2,722.42	2,076.39	(646.03) LT 1		
	10/19/01	110.000	23.820	2,620.20	2,855.04	234.84 LT 1		
	7/5/05	480.000	26.588	12,762.10	12,458.39	(303.71) LT 1		
	10/4/05	55.000	24.762	1,361.93	1,427.52	65.59 LT 1		
	Total	725.000		19,466.65	**18,817.37**	(649.31) LT	652.50	3.46
Share Price: $25.955; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2014								
JOHNSON & JOHNSON (JNJ)	4/5/01	225.000	43.615	9,813.33	20,607.75	10,794.42 LT 1		
	10/28/03	345.000	50.369	17,377.37	31,598.55	14,221.18 LT 1		
	6/28/04	25.000	54.910	1,372.75	2,289.75	917.00 LT 1		
	8/4/04	15.000	55.250	828.75	1,373.85	545.10 LT 1		
	Total	610.000		29,392.20	**55,869.90**	26,477.70 LT	1,610.40	2.88
Share Price: $91.590; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
MARKWEST ENGY PTNRS LP (MWE)	12/18/13	700.000	63.400	44,380.00	**46,291.00** Pork-1	1,911.00 ST	2,380.00	5.14
Share Price. $66.130; Rating: Morgan Stanley. 1; Next Dividend Payable 02/2014								
NIKE INC B (NKE)	7/1/98	1,020 000	12 803	13,058.55	**80,212.80**	67,154.25 LT 1	979.20	1.22
Share Price: $78.640; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/06/14								
PEPSICO INC NC (PEP)	6/6/94	25.000	16.214	405.35	2,073.50	1,668.15 LT 1		
	9/1/94	150.000	15.341	2,301.22	12,441.00	10,139.78 LT 1		
	10/4/04	120.000	50.502	6,060.22	9,952.80	3,892.58 LT 1		
	Total	295.000		8,766.79	**24,467.30**	15,700.51 LT	669.65	2.73
Share Price: $82.940, Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/02/14								
PROCTER & GAMBLE (PG)	10/13/04	75.000	53.176	3,988.19	6,105 75	2,117.56 LT 1		
	11/8/04	270.000	53.117	14,341.70	21,980.70	7,639.00 LT 1		
	11/12/04	30.000	54.044	1,621.33	2,442.30	820.97 LT 1		

Security Mark at Right

Account Detail

Active Assets Account
719-109116-098

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/7/05	35.000	52 717	1,845.08	2,849 35	1,004.27 LT 1		
	Total	410 000		21,796.30	**33,378.10**	11,581 80 LT	986 46	2.95
Share Price. $81 410; Rating. Morgan Stanley. 2, S&P. 1, Next Dividend Payable 02/2014								
SELECT INCOME REIT COM (SIR)	6/27/13	3,000.000	28.250	84,750 00	**80,220.00**	(4,530.00) ST	5,520 00	6 88
Share Price: $26.740, Rating: Morgan Stanley. 2; Next Dividend Payable 02/2014								
TRW AUTOMOTIVE HOLDING CORP (TRW)	8/6/13	500 000	71.450	35,725.00	**37,195.00**	1,470 00 ST	—	—
Share Price· $74.390; Rating: Morgan Stanley. 1, S&P: 1								
UNITED TECHNOLOGIES CORP (UTX)	6/29/01	140 000	36 675	5,134.50	15,932.00	10,797.50 LT 1		
	7/3/01	350.000	36 150	12,652.50	39,830.00	27,177.50 LT 1		
	7/19/05	70 000	51 765	3,623.55	7,966 00	4,342 45 LT 1		
	Total	560.000		21,410 55	**63,728.00**	42,317.45 LT	1,321.60	2 07
Share Price: $113.800, Rating: Morgan Stanley: 1, S&P. 1, Next Dividend Payable 03/2014								
UNITEDHEALTH GP INC (UNH)	10/8/03	270.000	25.677	6,932.71	20,331 00	13,398 29 LT 1		
	10/22/03	520.000	27.484	14,291 86	39,156.00	24,864.14 LT 1		
	Total	790.000		21,224.57	**59,487.00**	38,262.43 LT	884.80	1.48
Share Price· $75.300; Rating· Morgan Stanley: 1, S&P· 1; Next Dividend Payable 03/2014								
WAL MART STORES INC (WMT)	8/15/94	76.000	11.915	905.54	5,980 44	5,074.90 LT 1		
	8/16/94	24.000	11 915	285.96	1,888.56	1,602 60 LT 1		
	9/20/94	200.000	11 915	2,383 00	15,738 00	13,355 00 LT 1		
	Total	300 000		3,574 50	**23,607.00**	20,032.50 LT	564.00	2.38
Share Price. $78.690, Rating. S&P 1, Next Dividend Payable 01/02/14								
WEYERHAEUSER CO (WY)	6/19/13	1,000.000	27 750	27,750.00	**31,570.00**	3,820 00 ST	880 00	2 78
Share Price: $31 570, Rating S&P: 1; Next Dividend Payable 02/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	73.5%	~~$5,985,474.77~~	**$5,876,493.91**	**$1,964,041.47 LT**	**$32,538.81**	**0.55%**
				$1,195.07 ST	**$0.00**	

4,761,233.25
Fortress + 4,593
4765826.25

1,110,667.66

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MEDALLION FINCL CORP. (TAXI)	12/3/13	1,300 000	$16.400	$21,320.00	**$18,655.00**	$(2,665.00) ST	$1,196 00	6.41
Share Price. $14.350; Next Dividend Payable 02/2014								

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail

Active Assets Account
719-109116-098

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	0.2%	$21,320.00	$18,655.00	$(2,665.00) ST	$1,196.00 / $0.00	6.41%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	4,787,146.25	5,895,148.91		$33,944.94 / $0.00	0.42%

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN
FOUNDATION CORP
650 N COUNTY RD
PALM BEACH FL 33480-3421

2013 Form 990-PF
Part IV - Capital Gains/Losses

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number 38-2710389
Account Number 719 109116 098

Customer Service: 866-324-6088

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ARES CAPITAL CORP	CUSIP: 04010L103		Symbol (Box 1d): ARCC					
	5,000 000	12/10/13	12/10/13	$88,241 96	$88,950 00	$0 00	($708 04)	$0 00
	5,000 000	12/10/13	12/12/13	$86,491.99	$88,950.00	$0 00	($2,458.01)	$0.00
Security Subtotal	**10,000.000**			**$174,733.95**	**$177,900.00**	**$0.00**	**($3,166.05)**	**$0.00**
AVG TECHNOLOGIES NV	CUSIP. N07831105		Symbol (Box 1d): AVG					
	1,000 000	12/04/13	12/04/13	$16,593 21	$16,750 00	$0 00	($156 79)	$0 00
BARRICK GOLD CORP	CUSIP: 067901108		Symbol (Box 1d). ABX					
	2,500 000	11/08/13	11/11/13	$45,342 71	$45,875 00	$0 00	($532 29)	$0 00
CALPINE CORP NEW	CUSIP: 131347304		Symbol (Box 1d): CPN					
	10,000 000	05/06/13	05/07/13	$207,495 35	$207,500 00	$0 00	($4 65)	$0 00
	10,000 000	05/06/13	05/07/13	$207,195 35	$207,500 00	$0 00	($304 65)	$0 00
	10,000 000	05/06/13	05/07/13	$206,995 36	$207,500 00	$0 00	($504 64)	$0 00
	10,000 000	05/06/13	05/07/13	$206,795 36	$207,500 00	$704 64	($704 64)	$0 00
	10,000 000	05/06/13	05/07/13	$206,788 86	$207,500 00	$711 14	($711 14)	$0 00
	10,000 000	05/06/13	05/15/13	$209,088 81	$208,211 14	$0 00	$877 67	$0 00
	5,000 000	05/06/13	06/11/13	$105,596 66	$104,102 32	$0 00	$1,494 34	$0 00
	3,000 000	05/06/13	06/18/13	$65,099 26	$62,461.39	$0 00	$2,637.87	$0.00
Security Subtotal	**68,000.000**			**$1,415,055.01**	**$1,412,274.85**	**$1,415.78**	**$2,780.16**	**$0.00**
DOLLAR GEN CORP NEW COM	CUSIP. 256677105		Symbol (Box 1d): DG					
	3,000 000	07/11/13	07/31/13	$163,910 64	$163,950 00	$0 00	($39 36)	$0 00
	1,000 000	07/11/13	09/04/13	$56,067 52	$54,650 00	$0 00	$1,417 52	$0 00
	500 000	07/11/13	11/29/13	$28,735 74	$27,325.00	$0.00	$1,410 74	$0 00
Security Subtotal	**4,500.000**			**$248,713.90**	**$245,925.00**	**$0.00**	**$2,788.90**	**$0.00**

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN
FOUNDATION CORP
650 N. COUNTY RD.
PALM BEACH FL 33480-3421

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number 38-2710389
Account Number. 719 109116 098

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
SELECT INCOME REIT COM	CUSIP: 81618T100		Symbol (Box 1d): SIR					
	5,000 000	06/27/13	07/26/13	$140,491 05	$141,250 00	$0 00	($758 95)	$0 00
	2,000 000	06/27/13	11/29/13	$55,174.53	$56,500.00	$0 00	($1,325.47)	$0.00
Security Subtotal	**7,000.000**			**$195,665.58**	**$197,750.00**	**$0.00**	**($2,084.42)**	**$0.00**
T-MOBILE US INC COM	CUSIP: 872590104		Symbol (Box 1d): TMUS					
	5,000 000	11/14/13	11/15/13	$126,241 30	$125,000 00	$0 00	$1,241 30	$0 00
TRW AUTOMOTIVE HOLDING CORP	CUSIP: 87264S106		Symbol (Box 1d): TRW					
	1,000 000	08/06/13	09/17/13	$71,692 25	$71,450 00	$0 00	$242 25	$0 00
	500.000	08/06/13	11/29/13	$38,632.82	$35,725.00	$0.00	$2,907.82	$0.00
Security Subtotal	**1,500.000**			**$110,325.07**	**$107,175.00**	**$0.00**	**$3,150.07**	**$0.00**
US SILICA HLDGS INC	CUSIP: 90346E103		Symbol (Box 1d). SLCA					
	1,000 000	12/06/13	12/06/13	$35,732 47	$35,000 00	$0 00	$732 47	$0 00
	4,000 000	12/06/13	12/06/13	$141,316 34	$140,000 00	$0 00	$1,316 34	$0 00
	1,000.000	12/06/13	12/06/13	$35,329.08	$35,000.00	$0.00	$329.08	$0.00
Security Subtotal	**6,000.000**			**$212,377.89**	**$210,000.00**	**$0.00**	**$2,377.89**	**$0.00**
WELLS FARGO & COMPANY 6 625%-R	CUSIP: 949746465		Symbol (Box 1d): WFC R					
	5,000 000	12/11/13	12/12/13	$124,741 32	$125,000 00	$0 00	($258 68)	$0 00
WEYERHAEUSER CO	CUSIP: 962166104		Symbol (Box 1d)· WY					
	1,000 000	06/19/13	11/29/13	$30,204 67	$27,750 00	$0 00	$2,454 67	$0 00
Total Short Term Covered Securities				**$2,699,994.61**	**$2,691,399.85**	**$1,415.78**	**$8,594.76**	**$0.00**

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN
FOUNDATION CORP
650 N COUNTY RD.
PALM BEACH FL 33480-3421

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS **OMB NO. 1545-0715**

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ACCESS MIDSTREAM PARTNERS L P	CUSIP: 00434L109		Symbol (Box 1d): ACMP					
	800 000	12/04/13	12/04/13	$41,681 25	$41,160 00	$0 00	$521 25	$0 00
Total Short Term Noncovered Securities				**$41,681.25**	**$41,160.00**	**$0.00**	**$521.25**	**$0.00**
Total Short Term Covered and Noncovered Securities				**$2,741,675.86**	**$2,732,559.85**	**$1,415.78**	**$9,116.01**	**$0.00**

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

052890 MS13OA01 319313

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLEGION PUB LTD CO	CUSIP. G0176J109		Symbol (Box 1d): ALLE					
	0 000	10/17/05	12/02/13	$27 27	$0 00	$0 00	$27 27	$0 00
APOLLO INVESTMENT CORP	CUSIP: 03761U106		Symbol (Box 1d): AINV					
	1,700 000	12/09/09	11/29/13	$15,264 82	$16,694 00	$0 00	($1,429 18)	$0 00
	45 419	01/12/10	11/29/13	$407 83	$476 00	$0 00	($68 17)	$0 00
	38 481	04/09/10	11/29/13	$345 53	$488 72	$0 00	($143 19)	$0 00
	53 100	07/08/10	11/29/13	$476 80	$491 16	$0 00	($14 36)	$0 00
	0.901	07/08/10	12/02/13	$8.09	$8.33	$0.00	($0.24)	$0.00
Security Subtotal	1,837.901			$16,503.07	$18,158.21	$0.00	($1,655.14)	$0.00
COPART INC	CUSIP: 217204106		Symbol (Box 1d): CPRT					
	30,000 000	01/30/12	12/17/13	$1,063,639 96	908,700.00	$0 00	154,939.96	$0 00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) **(Continued)**

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
FORTRESS INVESTMENT GROUP CL-A	CUSIP: 34958B106	Symbol (Box 1d): FIG						
	5,000 000	05/14/09	06/18/13	$35,910 87	$25,000 00	$0 00	$10,910 87	$0 00
	2,000.000	05/14/09	11/29/13	$15,822.95	$10,000.00	$0.00	$5,822.95	$0.00
Security Subtotal	7,000.000			$51,733.82	$35,000.00	$0.00	$16,733.82	$0.00
Total Long Term Noncovered Securities				**$1,131,904.12**	961,858.21	**$0.00**	170,045.91	**$0.00**
								$0.00

Form 1099-B Total Reportable Amounts

Total Sales Price (Box 2a)	**$3,873,579.98**		
Total Cost or Other Basis (Box 3)			
Total Wash Sale Loss Disallowed (Box 5)		**$1,415.78**	
Total Fed Tax Withheld (Box 4)			**$0.00**

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any disallowed loss resulting from a wash sale will not be reported to the IRS

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN
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650 N. COUNTY ROAD
PALM BEACH FL 33480-3421

2013 Form 990-PF
Part IV - Capital Gain/Losses

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number: 38-2710389
Account Number 719 144877 098

Customer Service: 866-324-6088

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GUGG RUSSELL TOP 50 MEG CP ETF	**CUSIP:** 78355W205		**Symbol (Box 1d):** XLG					
	2 000	01/03/13	12/30/13	$258 27	$211 09	$0 00	$47 18	$0 00
INDUSTRIAL SEL SEC SPDR FD	**CUSIP:** 81369Y704		**Symbol (Box 1d):** XLI					
	46 000	01/03/13	04/05/13	$1,870 47	$1,787 89	$0 00	$82 58	$0 00
	121.000	01/03/13	12/30/13	$6,286 26	$4,702 93	$0.00	$1,583 33	$0.00
Security Subtotal	**167.000**			**$8,156.73**	**$6,490.82**	**$0.00**	**$1,665.91**	**$0.00**
ISHARES MSCI ASIA EX-JAPAN	**CUSIP:** 464288182		**Symbol (Box 1d):** AAXJ					
	40 000	01/03/13	04/05/13	$2,273 14	$2,451 99	$0 00	($178 85)	$0.00
	114.000	01/03/13	05/01/13	$6,816 20	$6,988 18	$0.00	($171.98)	$0.00
Security Subtotal	**154.000**			**$9,089.34**	**$9,440 17**	**$0.00**	**($350 83)**	**$0.00**
ISHARES RUSSELL 1000 GRW ETF	**CUSIP:** 464287614		**Symbol (Box 1d):** IWF					
	18 000	05/30/13	12/30/13	$1,538 65	$1,355 57	$0 00	$183 08	$0 00
ISHARES RUSSELL 2000 GRWTH ETF	**CUSIP:** 464287648		**Symbol (Box 1d):** IWO					
	2 000	09/17/13	12/30/13	$270 69	$249 48	$0 00	$21 21	$0 00
POWERSH DWA TECH LEAD PTF ETF	**CUSIP:** 73935X153		**Symbol (Box 1d):** PDP					
	377 000	07/17/12	01/03/13	$10,737 24	$9,962 53	$0 00	$774 71	$0 00
S&P NORTH AMERICAN TEC MULTIME	**CUSIP:** 464287531		**Symbol (Box 1d):** IGN					
	577 000	01/03/13	05/10/13	$16,421 17	$16,845 92	$0 00	($424 75)	$0 00
SPDR S&P OIL & GAS EXP & PRO	**CUSIP:** 78464A730		**Symbol (Box 1d).** XOP					
	118 000	01/03/13	05/30/13	$7,263 96	$6,519 05	$0 00	$744 91	$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

052906 MS13OA01 319508

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN
FOUNDATION CORP.
650 N COUNTY ROAD
PALM BEACH FL 33480-3421

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
SPDR TRUST SERIES 1	CUSIP· 78462F103		Symbol (Box 1d). SPY					
	116 000	07/30/12	01/03/13	$16,904 53	$16,066 96	$0 00	$837 57	$0 00
UTILITIES SEL SECT SPDR FUND	CUSIP 81369Y886		Symbol (Box 1d): XLU					
	271 000	05/01/13	09/17/13	$10,171 78	$11,181 46	$0 00	($1,009 68)	$0 00
VANGUARD FTSE EMERGING MARKETS	CUSIP: 922042858		Symbol (Box 1d): VWO					
	47 000	01/03/13	04/05/13	$1,947 81	$2,125 34	$0 00	($177 53)	$0 00
VANGUARD HEALTH CARE ETF	CUSIP 92204A504		Symbol (Box 1d): VHT					
	129 000	07/17/12	05/30/13	$11,422 23	$8,961 63	$0 00	$2,460 60	$0 00
	9 000	01/03/13	05/30/13	$796 90	$656 59	$0 00	$140 31	$0 00
	14.000	01/03/13	12/30/13	$1,413 27	$1,021.37	$0 00	$391.90	$0.00
Security Subtotal	**152 000**			**$13,632.40**	**$10,639.59**	**$0.00**	**$2,992.81**	**$0.00**
VANGUARD HIGH DIV YIELD ETF	CUSIP. 921946406		Symbol (Box 1d): VYM					
	365 000	01/03/13	05/30/13	$21,122 62	$18,408 99	$0 00	$2,713 63	$0 00
VANGUARD INTERMEDIATE TERM COR	CUSIP. 92206C870		Symbol (Box 1d). VCIT					
	191 000	01/03/13	08/19/13	$15,666 82	$16,815 26	$0 00	($1,148 44)	$0 00
Total Short Term Covered Securities				**$133,182.01**	**$126,312.23**	**$0.00**	**$6,869.78**	**$0.00**

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GUGGENHEIM S&P 500 EQU WEIGHT	CUSIP: 78355W106		Symbol (Box 1d): RSP					
	1 000	03/08/12	01/03/13	$54 50	$50 51	$0 00	$3 99	$0 00
JPM ALERIAN MLP 99DE31	CUSIP: 46625H365		Symbol (Box 1d): AMJ					
	168 000	01/03/13	05/30/13	$7,675 80	$6,727 88	$0 00	$947 92	$0 00
	535.000	01/03/13	08/19/13	$24,133 43	$21,425 09	$0.00	$2,708 34	$0.00
Security Subtotal	703.000			$31,809.23	$28,152.97	$0.00	$3,656.26	$0.00
POWERSH DWA TECH LEAD PTF ETF	CUSIP: 73935X153		Symbol (Box 1d): PDP					
	405 000	03/15/12	01/03/13	$11,534 71	$10,992 39	$0 00	$542 32	$0 00
POWERSHARES DB COMM TRK INC	CUSIP: 73935S105		Symbol (Box 1d): DBC					
	188 000	03/08/12	01/03/13	$5,216 94	$5,481 59	$0 00	($264 65)	$0 00
	203.000	03/29/12	01/03/13	$5,633.18	$5,797.21	$0.00	($164.03)	$0.00
Security Subtotal	391.000			$10,850.12	$11,278.80	$0.00	($428.68)	$0.00
PWRSHS DB PRECIOUS METALS FD	CUSIP: 73936B200		Symbol (Box 1d): DBP					
	12 000	03/08/12	01/03/13	$688 15	$715 44	$0 00	($27 29)	$0 00
	182.000	06/05/12	01/03/13	$10,436.93	$10,060.00	$0.00	$376.93	$0.00
Security Subtotal	194.000			$11,125.08	$10,775.44	$0.00	$349.64	$0.00
VANGUARD DIVIDEND APPRECIATION	CUSIP: 921908844		Symbol (Box 1d). VIG					
	10 000	03/08/12	01/03/13	$608 75	$572 55	$0 00	$36 20	$0 00
Total Short Term Noncovered Securities				**$65,982.39**	**$61,822.66**	**$0.00**	**$4,159.73**	**$0.00**
Total Short Term Covered and Noncovered Securities				**$199,164.40**	**$188,134.89**	**$0.00**	**$11,029.51**	**$0.00**

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

052906 MS13OA01 319509

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALERIAN MLP ETF	**CUSIP:** 00162Q866		**Symbol (Box 1d):** AMLP					
	1,007 000	12/06/11	01/03/13	$16,478 48	$15,462 86	$0 00	$1,015 62	$0.00
GUGGENHEIM S&P 500 EQU WEIGHT	**CUSIP:** 78355W106		**Symbol (Box 1d):** RSP					
	217 000	12/22/11	01/03/13	$11,826 91	$10,055 09	$0 00	$1,771 82	$0 00
INDUSTRIAL SEL SEC SPDR FD	**CUSIP:** 81369Y704		**Symbol (Box 1d):** XLI					
	164 000	12/06/11	03/11/13	$6,845 94	$5,588 46	$0 00	$1,257 48	$0 00
	212 000	12/06/11	04/05/13	$8,620.40	$7,224.11	$0.00	$1,396.29	$0.00
Security Subtotal	**376.000**			**$15,466.34**	**$12,812.57**	**$0.00**	**$2,653.77**	**$0.00**
ISHARES N AMERICAN TECH SOFT	**CUSIP:** 464287515		**Symbol (Box 1d):** IGV					
	86 000	12/06/11	01/03/13	$5,560 36	$5,100 14	$0 00	$460 22	$0 00
	8 000	12/06/11	12/30/13	$653.50	$474.43	$0.00	$179.07	$0.00
Security Subtotal	**94.000**			**$6,213.86**	**$5,574.57**	**$0.00**	**$639.29**	**$0.00**
ISHARES NASDAQ BIOTECH ETF	**CUSIP:** 464287556		**Symbol (Box 1d):** IBB					
	49 000	12/06/11	04/05/13	$7,768 00	$4,994 12	$0 00	$2,773 88	$0 00
	29 000	12/06/11	12/30/13	$6,563.89	$2,955 70	$0.00	$3,608 19	$0.00
Security Subtotal	**78.000**			**$14,331.89**	**$7,949.82**	**$0.00**	**$6,382.07**	**$0.00**
ISHARES PHLX SOX SEMICNDICO	**CUSIP:** 464287523		**Symbol (Box 1d):** SOXX					
	147 000	12/06/11	01/03/13	$7,917 05	$7,564 44	$0 00	$352 61	$0 00
ISHARES U S INSURANCE ETF	**CUSIP:** 464288786		**Symbol (Box 1d):** IAK					
	109 000	01/10/12	12/30/13	$5,141 64	$3,200 24	$0 00	$1,941 40	$0 00
POWERSH DWA TECH LEAD PTF ETF	**CUSIP:** 73935X153		**Symbol (Box 1d):** PDP					
	417 000	12/22/11	01/03/13	$11,876 48	$9,928 06	$0 00	$1,948 42	$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HAROLD BLUMENSTEIN
PENNY B BLUMENSTEIN
FOUNDATION CORP
650 N. COUNTY ROAD
PALM BEACH FL 33480-3421

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number 38-2710389
Account Number 719 144877 098

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) **(Continued)**

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
POWERSHARES DYNAMIC MEDIA PORT	**CUSIP:** 73935X823		**Symbol (Box 1d):** PBS					
	566 000	12/08/11	01/03/13	$9,692 30	$7,315 55	$0 00	$2,376 75	$0 00
PWRSHS DB PRECIOUS METALS FD	**CUSIP:** 73936B200		**Symbol (Box 1d):** DBP					
	172 000	12/06/11	01/03/13	$9,863 48	$10,251 34	$0 00	($387 86)	$0 00
SPDR EM MKTS DIV ETF	**CUSIP:** 78463X533		**Symbol (Box 1d):** EDIV					
	520 000	12/22/11	01/03/13	$24,726 32	$24,445 20	$0 00	$281 12	$0 00
SPDR S&P OIL & GAS EXP & PRO	**CUSIP.** 78464A730		**Symbol (Box 1d):** XOP					
	184 000	12/06/11	05/30/13	$11,326 86	$10,259 10	$0 00	$1,067 76	$0 00
	3 000	03/08/12	05/30/13	$184 68	$175.62	$0.00	$9 06	$0.00
Security Subtotal	**187.000**			**$11,511.54**	**$10,434.72**	**$0.00**	**$1,076.82**	**$0.00**
SPDR TRUST SERIES 1	**CUSIP:** 78462F103		**Symbol (Box 1d):** SPY					
	57 000	12/06/11	01/03/13	$8,306 54	$7,191 04	$0 00	$1,115 50	$0 00
	293.000	12/23/11	01/03/13	$42,698.51	$36,841.23	$0.00	$5,857 28	$0 00
Security Subtotal	**350.000**			**$51,005.05**	**$44,032.27**	**$0.00**	**$6,972.78**	**$0.00**
UTILITIES SEL SECT SPDR FUND	**CUSIP:** 81369Y886		**Symbol (Box 1d).** XLU					
	154 000	12/06/11	01/03/13	$5,472 18	$5,394 00	$0 00	$78 18	$0 00
	286 000	12/06/11	09/17/13	$10,734 79	$10,017 44	$0 00	$717 35	$0 00
	31 000	03/08/12	09/17/13	$1,163 56	$1,083.97	$0 00	$79 59	$0.00
Security Subtotal	**471.000**			**$17,370.53**	**$16,495.41**	**$0.00**	**$875.12**	**$0.00**
VANGUARD DIVIDEND APPRECIATION	**CUSIP:** 921908844		**Symbol (Box 1d):** VIG					
	565 000	12/06/11	01/03/13	$34,394 56	$30,875 89	$0 00	$3,518 67	$0 00

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Morgan Stanley

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VANGUARD HEALTH CARE ETF	CUSIP: 92204A504	Symbol (Box 1d): VHT						
	198 000	12/06/11	05/01/13	$16,773 59	$11,941 97	$0 00	$4,831 62	$0 00
	15.000	12/06/11	05/30/13	$1,328.17	$904.70	$0.00	$423.47	$0.00
Security Subtotal	213.000			$18,101.76	$12,846.67	$0.00	$5,255 09	$0.00
VANGUARD INFO TECH ETF	CUSIP: 92204A702	Symbol (Box 1d): VGT						
	189 000	12/06/11	04/05/13	$13,338 24	$12,045 73	$0 00	$1,292 51	$0 00
	94 000	12/06/11	05/01/13	$6,844 93	$5,991 00	$0 00	$853 93	$0 00
	52.000	12/06/11	12/30/13	$4,622.72	$3,314.17	$0.00	$1,308.55	$0.00
Security Subtotal	335.000			$24,805.89	$21,350.90	$0.00	$3,454.99	$0.00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) **(Continued)**

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VANGUARD TTL STK MKT ETF	CUSIP. 922908769		Symbol (Box 1d). VTI					
	275 000	12/06/11	01/03/13	$20,626 65	$17,783 70	$0 00	$2,842 95	$0 00
Total Long Term Noncovered Securities				**$311,350.73**	**$268,379.30**	**$0.00**	**$42,971.43**	**$0.00**
Total Short and Long Term, Covered and Noncovered Securities				**$510,515.13**	**$456,514.19**	**$0.00**	**$54,000.94**	**$0.00**

Form 1099-B Total Reportable Amounts

Total Sales Price (Box 2a)	**$510,515.13**				
Total Cost or Other Basis (Box 3)		**$126,312.23**			
Total Wash Sale Loss Disallowed (Box 5)			**$0.00**		
Total Fed Tax Withheld (Box 4)					**$0.00**

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any disallowed loss resulting from a wash sale will not be reported to the IRS.

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	MORGAN STANLEY #109116 - PER DETAIL	P	VARIOUS	VARIOUS
b	MORGAN STANLEY #109116 - PER DETAIL	P	VARIOUS	VARIOUS
c	MORGAN STANLEY #144877 - PER DETAIL	P	VARIOUS	VARIOUS
d	MORGAN STANLEY #144877 - PER DETAIL	P	VARIOUS	VARIOUS
e	OTHER INVESTMENTS	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,741,676.		2,732,560.	9,116.
b	1,131,904.		961,858.	170,046.
c	199,164.		188,134.	11,030.
d	311,351.		268,380.	42,971.
e	12.		0.	12.
f	880.			880.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(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) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				** 9,116.
b				170,046.
c				** 11,030.
d				42,971.
e				12.
f				880.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	234,055.
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). If (loss), enter "-0-" in Part I, line 8	3	20,146.

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** (SHORT-TERM)