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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

| | | |
|--|---|--|
| Name of foundation DAVID & JANET POLAK FOUNDATION | | A Employer identification number 45-4797578 |
| Number and street (or P O box number if mail is not delivered to street address) | Room/suite | B Telephone number (see instructions) (800) 839-1754 |
| FOUNDATION SOURCE 501 SILVERSIDE RD City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19809-1377 | | C If exemption application is pending, check here <input checked="" type="checkbox"/> |
| G Check all that apply | Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> | D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 81,068,923. | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | | 1,308,359. | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 2,325. | 2,325. | | |
| 4 Dividends and interest from securities | | 1,605,451. | 1,594,103. | | |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | -1,154,150. | | | |
| b Gross sales price for all assets on line 6a 35,461,172. | | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 5,855,381. | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10 a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) (attach schedule) | | | | | |
| 11 Other income (attach schedule) ATCH 1 | | -5,261. | 2,004. | | |
| 12 Total Add lines 1 through 11 | | 1,756,724. | 7,453,813. | | |
| 13 Compensation of officers, directors, trustees, etc. | | 175,000. | | | 175,000. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | 9,587. | | | 9,587. |
| 16a Legal fees (attach schedule) ATCH 2 | | 1,316. | | | 1,316. |
| b Accounting fees (attach schedule) ATCH 3 | | 120. | | | 120. |
| c Other professional fees (attach schedule) ATCH 4 | | 396,274. | 385,904. | | 10,370. |
| 17 Interest | | | | | |
| 18 Taxes (attach schedule) (see instructions) ATCH 5 | | 169,750. | 21,845. | | |
| 19 Depreciation (attach schedule) and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses (attach schedule) ATCH 6 | | 142,523. | 61,211. | | 80,442. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 894,570. | 468,960. | | 276,835. |
| 25 Contributions, gifts, grants paid | | 526,000. | | | 526,000. |
| 26 Total expenses and disbursements Add lines 24 and 25 | | 1,420,570. | 468,960. | 0 | 802,835. |
| 27 Subtract line 26 from line 12 | | | | | |
| a Excess of revenue over expenses and disbursements | | 336,154. | | | |
| b Net investment income (if negative, enter -0-) | | | 6,984,853. | | |
| c Adjusted net income (if negative, enter -0-) | | | | | |

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | | Beginning of year | End of year | |
|------------------------------------|------|---|--|-------------------|----------------|-----------------------|
| | | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | 1,030,445. | 2,579. | 2,425. |
| | 2 | Savings and temporary cash investments | | 4,781,641. | 4,204,629. | 4,204,629. |
| | 3 | Accounts receivable ▶ 27,820. | | | | |
| | | Less allowance for doubtful accounts ▶ | | 750,741. | 27,820. | 27,820. |
| | 4 | Pledges receivable ▶ | | | | |
| | | Less allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | | |
| | | Less allowance for doubtful accounts ▶ | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule) ** | | 29,933,135. | 44,444,860. | 44,371,967. |
| | b | Investments - corporate stock (attach schedule) ATCH 8 | | 26,371,139. | 17,665,326. | 20,708,141. |
| | c | Investments - corporate bonds (attach schedule) ATCH 9 | | 6,263,955. | 1,372,463. | 1,297,889. |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | | |
| | 12 | Investments - mortgage loans | | | | |
| | 13 | Investments - other (attach schedule) ATCH 10 | | 7,229,732. | 8,979,265. | 10,456,052. |
| | 14 | Land, buildings, and equipment basis ▶ | | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | | |
| | 15 | Other assets (describe ▶) | | | | |
| | 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | | 76,360,788. | 76,696,942. | 81,068,923. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | Other liabilities (describe ▶) | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | 0 | 0 | |
| Net Assets or Fund Balances | | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | |
| | | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | | Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> | | | | |
| | | 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 | | 76,360,788. | 76,696,942. | |
| | 30 | Total net assets or fund balances (see instructions) | | 76,360,788. | 76,696,942. | |
| | 31 | Total liabilities and net assets/fund balances (see instructions) | | 76,360,788. | 76,696,942. | |

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 | 76,360,788. |
| 2 | Enter amount from Part I, line 27a | 2 | 336,154. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 76,696,942. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 76,696,942. |

**ATCH 7

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Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|---|---|--------------------------------------|----------------------------------|
| 1a SEE PART IV SCHEDULE | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | | |
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 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 | 5,855,381. | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | | | 3 | 0 | |

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

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

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

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

☐ Yes ☒ No

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

| (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 | 94,340. | 21,532,083. | 0.004381 |
| 2011 | | | |
| 2010 | | | |
| 2009 | | | |
| 2008 | | | |
| 2 Total of line 1, column (d) | | | 2 0.004381 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | | 3 0.004381 |
| 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | | | 4 78,338,158. |
| 5 Multiply line 4 by line 3 | | | 5 343,199. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 69,849. |
| 7 Add lines 5 and 6 | | | 7 413,048. |
| 8 Enter qualifying distributions from Part XII, line 4 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 | | | 8 802,835. |

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 <input type="checkbox"/> and enter "N/A" on line 1 | | | |
| Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 69,849. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | |
| 3 Add lines 1 and 2, | | 3 | 69,849. |
| 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 | 69,849. |
| 6 Credits/Payments | | | |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013, | 6a | 147,380. | |
| 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 | 147,380. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached, | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed, | 9 | | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid, | 10 | 77,531. | |
| 11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input checked="" type="checkbox"/> 70,000. Refunded <input type="checkbox"/> | 11 | 7,531. | |

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

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|---|--|----|-----|------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions). | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |
| Website address N/A | | | | |
| 14 | The books are in care of JEFF POLAK Telephone no 310-601-4296 | | | |
| Located at 1725 GREEN ACRES BEVERLY HILLS, CA ZIP+4 90210 | | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. | 15 | | |
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country. | 16 | Yes | No X |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐Organizations relying on a current notice regarding disaster assistance check here. ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| ATCH 11 | | 175,000. | 0 | 0 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| ATCH 12 | | 460,869. |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services ▶ | | |

Part IX-A Summary of Direct Charitable Activities

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

Expenses

| | |
|-------|--|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

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

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

Amount

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

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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 | 56,996,188. |
| b | Average of monthly cash balances | 1b | 13,075,802. |
| c | Fair market value of all other assets (see instructions) | 1c | 9,459,135. |
| d | Total (add lines 1a, b, and c) | 1d | 79,531,125. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 79,531,125. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 1,192,967. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4. | 5 | 78,338,158. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 3,916,908. |

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 | 3,916,908. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 | 2a | 69,849. |
| b | Income tax for 2013 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 69,849. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1. | 3 | 3,847,059. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 3,847,059. |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | 7 | 3,847,059. |

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 | 802,835. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4. | 4 | 802,835. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions). | 5 | 69,849. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 732,986. |

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 | | | | 3,847,059. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | |
| a Enter amount for 2012 only | | | 769,368. | |
| b Total for prior years 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u> | | | | |
| 3 Excess distributions carryover, if any, to 2013 | | | | |
| a From 2008 | | | | |
| b From 2009 | | | | |
| c From 2010 | | | | |
| d From 2011 | | | | |
| e From 2012 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>802,835.</u> | | | | |
| a Applied to 2012, but not more than line 2a | | | 769,368. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | | | |
| d Applied to 2013 distributable amount | | | | 33,467. |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | | | |
| e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 | | | | 3,813,592. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a | 0 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2009 | | | | |
| b Excess from 2010 | | | | |
| c Excess from 2011 | | | | |
| d Excess from 2012 | | | | |
| e Excess from 2013 | | | | |

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

NOT APPLICABLE

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)

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

| Tax year | Prior 3 years | | | | (e) Total |
|---|---------------|----------|----------|----------|-----------|
| | (a) 2013 | (b) 2012 | (c) 2011 | (d) 2010 | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 . Grants and Contributions Paid During the Year or Approved for Future Payment**

| <div>Recipient</div> <div>Name and address (home or business)</div> | <div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div> | <div>Foundation status of recipient</div> | <div>Purpose of grant or contribution</div> | <div>Amount</div> |
|---|--|---|---|-------------------|
| a Paid during the year ATCH 13 | | | | |
| Total | | | 3a | 526,000. |
| b Approved for future payment | | | | |
| Total | | | 3b | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) |
|---|--|---------------------------|---------------|--------------------------------------|---------------|--|
| | | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | Related or exempt function income (See instructions) |
| 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 | 2,325. | |
| 4 Dividends and interest from securities | | | | 14 | 1,605,451. | |
| 5 Net rental income or (loss) from real estate | | | | | | |
| a Debt-financed property | | | | | | |
| b Not debt-financed property | | | | | | |
| 6 Net rental income or (loss) from personal property . | | | | | | |
| 7 Other investment income | | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | 18 | -1,154,150. | |
| 9 Net income or (loss) from special events | | | | | | |
| 10 Gross profit or (loss) from sales of inventory . . . | | | | | | |
| 11 Other revenue a <u>K-1 INC/LOSS</u> | | 525990 | -7,265. | 14 | 2,004. | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d _____ | | | | | | |
| e _____ | | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | -7,265. | | 455,630. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | | 448,365. |

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

DAVID & JANET POLAK FOUNDATION

Employer identification number

45-4797578

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

Name of organization **DAVID & JANET POLAK FOUNDATION**Employer identification number
45-4797578**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 | NWQ CHARITABLE REMAINDER UNITRUST 1725 GREEN ACRES BEVERLY HILLS, CA 90210 | \$ 1,308,359. | Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization **DAVID & JANET POLAK FOUNDATION**

Employer identification number

45-4797578

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization DAVID & JANET POLAK FOUNDATION

Employer identification number

45-4797578

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 entryFor organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

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

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--|---|-----------------------------|
| K-1 INC/LOSS ALTAIR - PACIFIC COAST | -13,154. | -5,889. |
| K-1 INC/LOSS ALTAIR DIRECT LENDING FUND | 4. | 4. |
| K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND | 1,073. | 1,073. |
| K-1 INC/LOSS THE EDGEBASTON ASIAN EQUITY | 6,816. | 6,816. |
| TOTALS | <u>-5,261.</u> | <u>2,004.</u> |

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|-----------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| GENERAL CONSULTATIONS | 1,316. | | | 1,316. |
| TOTALS | <u>1,316.</u> | | | <u>1,316.</u> |

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| BOOKKEEPING | 120. | | | 120. |
| TOTALS | <u>120.</u> | | | <u>120.</u> |

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------------------|---|--------------------------------------|--------------------------------|
| ADMINISTRATION SERVICES | 10,370. | | 10,370. |
| INVESTMENT MANAGEMENT SERVICES | 385,904. | 385,904. | |
| TOTALS | <u>396,274.</u> | <u>385,904.</u> | <u>10,370.</u> |

ATTACHMENT 5

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|-------------------------------|---|--------------------------------------|
| 990-PF ESTIMATED TAX FOR 2013 | 147,000. | |
| 990-PF EXTENSION FOR 2012 | 905. | |
| FOREIGN TAX PAID | 21,845. | 21,845. |
| TOTALS | <u>169,750.</u> | <u>21,845.</u> |

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|--------------------------------|---|-----------------------------|------------------------|
| ADMINISTRATIVE FEES | 77,060. | | 77,060. |
| BANK CHARGES | 1,010. | 1,010. | |
| K-1 EXP ALTAIR - PACIFIC COAST | 22,590. | 22,554. | |
| K-1 EXP ALTAIR DIRECT LENDING | 1,208. | 1,208. | |
| K-1 EXP GSO CAPITAL SOLUTIONS | 834. | | |
| K-1 EXP THE EDGEBASTON ASIAN | 330. | 330. | |
| PARKING FEES | 2,587. | | 2,587. |
| PAYROLL PROCESSING FEES | 770. | | 770. |
| STATE OR LOCAL FILING FEES | 25. | | 25. |
| PARTNERSHIP EXPENSES | 36,109. | 36,109. | |
| TOTALS | <u>142,523.</u> | <u>61,211.</u> | <u>80,442.</u> |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 7

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|------------------------------|-----------------------|
| | | |
| FHLMC MORTG POOL # G12784 - 5. | 88,192. | 86,202. |
| FHLMC SER 1591 CL PK - 6.350% | 76,098. | 76,510. |
| FHLMC SER 1599 CL C - 6.100% - | 2,703. | 2,644. |
| FHLMC SER 2156 CL TD - 7.000% | 335,451. | 304,624. |
| FNMA POOL #255754 - 5.000% - 0 | 54,895. | 53,730. |
| FNMA POOL #256806 - 5.000% - 0 | 119,690. | 117,881. |
| FNMA POOL #256889 - 5.500% - 0 | 111,600. | 109,739. |
| FNMA POOL #688764 - 5.500% - 0 | 237,004. | 234,429. |
| FNMA POOL #821783 - 5.000% - 0 | 326,382. | 322,011. |
| FNMA SER 1992-116 CL B - 6.500 | 7,034. | 6,938. |
| FNMA SER 1992-125 CL L - 7.000 | 5,572. | 5,525. |
| FNMA SER 1993-105 CL D - 6.500 | 29,311. | 29,001. |
| FNMA SER 2001-069 CL OG - 5.50 | 116,024. | 114,896. |
| | <u>1,509,956.</u> | <u>1,464,130.</u> |

US OBLIGATIONS TOTAL

| | | |
|--------------------------------|-------------|------------|
| ALAMEDA CORRIDOR TRANSN AUTH C | 1,095,287. | 1,085,952. |
| ATWATER CALIF REDEV AGY TAX AL | 217,109. | 219,479. |
| BUENA PARK CALIF CMNTY REDEV A | 378,837. | 388,247. |
| CALIFORNIA MUN FIN AUTH REV RE | 306,174. | 303,417. |
| CALIFORNIA ST VAR RATE BDS - 0 | 10,000,019. | 9,999,999. |
| CALIFORNIA ST VAR REV BDS SER. | 4,200,020. | 4,200,000. |
| COLTON CALIF PENSION FDG PENSI | 324,617. | 318,950. |
| CORONA CALIF REDEV AGY TAX ALL | 160,724. | 153,021. |
| DAVIS CALIF REDEV AGY TAX ALLO | 315,303. | 312,097. |
| GRAND TERRACE CALIF CMNTY REDE | 413,739. | 410,189. |
| INDIO CALIF REDEV AGY TAX ALLO | 700,420. | 688,208. |
| INDUSTRY CALIF URBAN DEV AGY T | 502,775. | 502,195. |
| KERN CNTY CALIF PENSION OBLIG | 314,391. | 306,132. |
| LA QUINTA CALIF FING AUTH LOC | 523,163. | 541,229. |
| LA QUINTA CALIF FING AUTH LOC | 360,437. | 384,826. |
| LONG BEACH CALIF BD FIN AUTH R | 496,826. | 494,136. |
| LOS ANGELES CALIF CMNTY REDEV | 922,673. | 908,504. |
| LOS ANGELES CNTY CALIF MET TRA | 8,970,019. | 8,970,000. |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 7 (CONT'D)

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|------------------------------|-----------------------|
| MONROVIA CALIF REDEV AGY TAX A | 512,272. | 506,485. |
| OAKLAND CALIF REDEV AGY REV SU | 661,694. | 659,594. |
| OAKLAND CALIF REDEV AGY SUB TA | 530,371. | 529,830. |
| PINOLE CALIF REDEV AGY TAX ALL | 103,464. | 101,677. |
| PLACER CNTY CALIF REDEV AGY TA | 237,988. | 234,462. |
| REDLANDS CALIF REDEV 5.818% 08 | 150,941. | 138,817. |
| RIVERSIDE CNTY CALIF TRANSN CO | 5,000,020. | 5,000,000. |
| SACRAMENTO CALIF MET FIRE DIST | 712,270. | 705,530. |
| SAN BERNARDINO CALIF JT PWRS F | 312,303. | 311,367. |
| SAN BERNARDINO CNTY CALIF - 0. | 96,978. | 104,546. |
| SAN BERNARDINO CNTY CALIF FING | 538,936. | 580,138. |
| SAN DIEGO CALIF REDEV AGY TAX | 207,542. | 198,080. |
| SAN DIEGO CNTY CALIF REGL TRAN | 1,500,000. | 1,500,000. |
| STANTON CALIF REDEV AGY TAX AL | 236,854. | 242,398. |
| STANTON CALIF REDEV AGY TAX AL | 257,585. | 266,955. |
| VERNON CALIF REDEV AGY TAX ALL | 133,334. | 130,986. |
| VERNON CALIF REDEV AGY TAX ALL | 1,016,609. | 996,101. |
| VISTA CA CMTY DEV COM BANS SER | 523,210. | 514,290. |
| STATE OBLIGATIONS TOTAL | <u>42,934,904.</u> | <u>42,907,837.</u> |
| US AND STATE OBLIGATIONS TOTAL | <u>44,444,860.</u> | <u>44,371,967.</u> |

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|------------------------------|------------------------------|-----------------------|
| ABBOTT LABS | 63,006. | 76,660. |
| ABBVIE INC. | 68,324. | 105,620. |
| AGCO CP | 24,428. | 29,595. |
| AMER INTERNATIONAL GROUP INC | 220,416. | 306,300. |
| AMERICAN AIRLINES GROUP INC | 142,320. | 303,000. |
| AMERICAN AXLE & MFG HOLDINGS | 238,092. | 409,000. |
| ARCH COAL INC. | 91,245. | 48,950. |
| AURICO GOLD INC. | 85,531. | 38,481. |
| B2 GOLD CORP COM NPV | 104,700. | 44,844. |
| BANK OF AMERICA CORP | 189,400. | 311,400. |
| BANK OF MONTREAL | 60,760. | 66,660. |
| BANK OF NOVA SCOTIA | 110,700. | 125,100. |
| BARRICK GOLD CORP COM | 588,975. | 264,450. |
| BB&T CP | 61,704. | 74,640. |
| BP PLC SPONSORED ADR | 173,840. | 194,440. |
| CAMECO CORPORATION | 134,596. | 145,390. |
| CF INDUSTRIES HOLDINGS, INC | 185,645. | 198,783. |
| CHEVRON CORP | 458,800. | 499,640. |
| CITIGROUP INC | 187,920. | 208,440. |
| CME GROUP, INC | 412,874. | 549,220. |
| COCA-COLA CO | 113,295. | 123,930. |
| COVANTA HOLDING CORP | 229,517. | 230,750. |
| CROWN HOLDINGS INC | 370,200. | 445,700. |
| CVS CAREMARK CORP. | 466,000. | 715,700. |
| DEERE CO | 43,362. | 45,665. |
| DELTA AIR LINES INC | 137,696. | 357,110. |
| DRESSER-RAND GROUP | 55,083. | 59,630. |
| ENSCO PLC | 351,210. | 343,080. |
| FORD MOTOR COMPANY | 363,470. | 447,470. |

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8 (CONT'D)

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|-------------------------------|------------------------------|-----------------------|
| GATX CORP | 129,297. | 156,510. |
| GENERAL MOTORS | 498,074. | 653,920. |
| HALLIBURTON COMPANY | 177,500. | 253,750. |
| HORNBECK OFFSHR SRVS | 106,654. | 98,460. |
| INTEL CORP | 108,650. | 129,800. |
| JAPAN SMALLER CAPITALIZATION | 403,555. | 516,500. |
| JOHNSON & JOHNSON | 163,359. | 183,180. |
| KBR INC | 302,849. | 318,900. |
| KIMBERLY CLARK CORP | 349,660. | 417,840. |
| KRAFT FOODS GROUP, INC. | 308,936. | 359,364. |
| MARKET VECTORS VIETNAM ETF | 101,406. | 93,950. |
| MCDONALD'S CORP | 372,720. | 388,120. |
| MERCK & CO INC. | 714,600. | 750,750. |
| MICROSOFT CORPORATION | 234,455. | 299,280. |
| MONDELEZ INTERNATIONAL INC | 549,100. | 706,000. |
| NESTLE S.A. | 65,954. | 73,590. |
| OCCIDENTAL PETROLEUM CORP | 423,356. | 475,500. |
| ORKLA ASA SPON ADR | 238,894. | 236,700. |
| PFIZER INC. | 1,087,170. | 1,286,461. |
| PHILIP MORRIS INTL | 534,960. | 522,780. |
| ROYAL BANK OF CANADA | 297,550. | 336,150. |
| ROYAL DUTCH SHELL PLC | 417,000. | 427,620. |
| SIEMENS A G ADR OLD | 206,730. | 277,020. |
| SOUTHERN CALIF EDISON CO PREF | 1,116,786. | 1,123,748. |
| STILLWATER MINING CO | 42,420. | 49,360. |
| TENNECO INC | 38,372. | 56,570. |
| TESORO CORP | 186,116. | 234,000. |
| TEVA PHARMECEUTICAL SP ADR | 123,630. | 120,240. |
| THE MOSAIC CO | 218,500. | 189,080. |

ATTACHMENT 8 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|------------------------------|------------------------------|-----------------------|
| TORONTO DOMINION | 337,320. | 376,960. |
| TOTAL FINA ELF S.A. | 416,760. | 490,160. |
| TRINITY INDUSTRIES, INC | 195,050. | 272,600. |
| TRW AUTOMOTIVE HOLDINGS CORP | 300,022. | 446,340. |
| UNITED CONTINENTAL HOLDINGS | 166,160. | 302,640. |
| UNITED STATES STEEL CORP | 68,385. | 88,500. |
| VODAFONE GROUP PLC | 713,250. | 982,750. |
| XEROX CP | 217,017. | 243,400. |
| TOTALS | <u>17,665,326.</u> | <u>20,708,141.</u> |

ATTACHMENT 9FORM 990PF, PART II - CORPORATE BONDS

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|------------------------------|-----------------------|
| BANK OF AMERICA CORP SR NT - 7 | 548,180. | 512,539. |
| LEAR CORP SR NT - 7.875% - 03/ | 293,033. | 280,350. |
| TRW AUTOMOTIVE INC SR NT 144A | 531,250. | 505,000. |
| TOTALS | <u>1,372,463.</u> | <u>1,297,889.</u> |

ATTACHMENT 10FORM 990PF, PART II - OTHER INVESTMENTS

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|------------------------------|-----------------------|
| ALTAIR - PACIFIC COAST CAPITAL | 2,236,136. | 2,558,457. |
| ALTAIR DIRECT LENDING FUND | 290,217. | 320,465. |
| BERNIE MADOFF-CLAIM RECEIVABLE | 3,227,900. | 3,700,000. |
| BROAD ST REAL ESTATE CREDIT | 120,000. | 108,086. |
| GOLDMAN SACHS VINTAGE FUND V | 978,070. | 1,324,128. |
| GS DISTRESSED OPPORTUNITIES FD | 721,007. | 1,031,813. |
| GSO CAPITAL SOLUTIONS FUND II | 239. | 8,178. |
| LATITUDE MGMNT REAL ESTATE | 400,000. | 397,339. |
| THE EDGEBASTON ASIAN EQUITY TR | 1,005,696. | 1,007,586. |
| TOTALS | <u>8,979,265.</u> | <u>10,456,052.</u> |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|---|--------------------------|--------------------------------|------------------------------------|--------------|----------------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 35461172. | | PUBLICLY-TRADED SECURITIES 29607096. | | | | | 5,854,076. | |
| | | PASSTHROUGH K1 CAPITAL GAIN | | | | | 1,305. | |
| TOTAL GAIN (LOSS) | | | | | | | <u>5,855,381.</u> | |

DAVID & JANET POLAK FOUNDATION

45-4797578

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

ATTACHMENT 11

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> |
|---|---|---------------------|
| DAVID POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809-1377 | DIR 1.00 | |
| JANET POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809-1377 | DIR 1.00 | |
| JEFF POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809-1377 | PRES / DIR / EXECUTIVE DIR 35.00 | 175,000. |

*DAVID POLAK (DIRECTOR), JANET POLAK (DIRECTOR) AND JEFF POLAK (PRESIDENT/DIRECTOR/EXECUTIVE DIRECTOR), OF DAVID & JANET POLAK FOUNDATION (THE "FOUNDATION"), ARE PRINCIPALS AT THE INVESTMENT MANAGEMENT FIRM POLAK INVESTORS, LLC, A DISQUALIFIED PERSON WHICH PROVIDES INVESTMENT MANAGEMENT SERVICES TO THE FOUNDATION. IN THE TAXABLE YEAR ENDING DECEMBER 31, 2013, THE FOUNDATION PAID, \$383,809 FOR INVESTMENT MANAGEMENT SERVICES RENDERED BY SUCH DISQUALIFIED PERSON, AS REPORTED IN PART VIII LINE 3. THE REASONABLENESS OF THE PROFESSIONAL FEES WAS ESTABLISHED BY AN OUTSIDE COMPENSATION COMMITTEE, WHICH REVIEWED THE RATES CHARGED BY COMPARABLE INVESTMENT MANAGEMENT FIRMS.

DAVID & JANET POLAK FOUNDATION

45-4797578

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

ATTACHMENT 11 (CONT'D)

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> |
|---|---|---------------------|
| ROBERT POLAK FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809-1377 | DIR 1.00 | |
| JONATHAN SELTZER FOUNDATION SOURCE 501 SILVERSIDE RD 123 WILMINGTON, DE 19809-1377 | DIR 1.00 | |
| GRAND TOTALS | | <u>175,000.</u> |

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 12

| <u>NAME AND ADDRESS</u> | <u>TYPE OF SERVICE</u> | <u>COMPENSATION</u> |
|---|------------------------|---------------------|
| POLAK INVESTORS LLC ONE CHASE MANHATTAN PLAZA NEW YORK, NY 383809 | INVESTMENT MGT | 383,809. |
| FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FL FAIRFIELD, CT 06824 | ADMINISTRATIVE | 77,060. |
| TOTAL COMPENSATION | | <u>460,869.</u> |

FORM 990PF PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----------------------------------|----------|
| AMCHA INITIATIVE 517 BETHANY CURVE SANTA CRUZ, CA 95060 | N/A PC | GENERAL & UNRESTRICTED | 20,000 |
| AM SOCIETY FOR TECHNION- ISRAEL INSTITUTE OF TECH 55 E 59TH ST NEW YORK, NY 10022 | N/A PC | GENERAL & UNRESTRICTED | 200,000. |
| BEIT TSHUVAH 8831 VENICE BLVD LOS ANGELES, CA 90034 | N/A PC | GENERAL & UNRESTRICTED | 2,500. |
| CMTE FOR ACCURACY IN MDL EAST REPORTING IN AMERICA PO BOX 35040 BOSTON, MA 02135 | N/A PC | GENERAL & UNRESTRICTED | 1,000 |
| DAVID HOROWITZ FREEDOM CENTER 14148 MAGNOLIA BLVD STE 103 SHERMAN OAKS, CA 91423 | N/A PC | TRUTHREVOLT FUND | 2,000 |
| FRIENDS OF ELMET 400 SKOKIE BLVD STE 800 NORTHBROOK, IL 60062 | N/A PC | GENERAL & UNRESTRICTED | 20,000 |

DAVID & JANET POLAK FOUNDATION

45-4797578

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

ATTACHMENT 13 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND | | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----|----------------------------------|---------|
| | FOUNDATION STATUS OF RECIPIENT | | | |
| FRIENDS OF THE ISRAEL DEFENSE FORCES 1430 BROADWAY RM 1301 NEW YORK, NY 10018 | N/A | PC | GENERAL & UNRESTRICTED | 25,000 |
| ISRAEL CHRISTIAN NEXUS 13636 VENTURA BLVD STE 450 SHERMAN OAKS, CA 91423 | N/A | PC | GENERAL & UNRESTRICTED | 1,000 |
| ISRAEL EMERGENCY ALLIANCE 6505 WILSHIRE BLVD LOS ANGELES, CA 90048 | N/A | PC | GENERAL & UNRESTRICTED | 110,000 |
| JEWISH FAMILY SERVICE OF LOS ANGELES 3580 WILSHIRE BLVD 7TH FL LOS ANGELES, CA 90010 | N/A | PC | GENERAL & UNRESTRICTED | 2,000. |
| JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048 | N/A | PC | GENERAL & UNRESTRICTED | 30,000 |
| JEWISH INSTITUTE FOR NATIONAL SECURITY AFFAIRS 1307 NEW YORK AVE NW STE 200 WASHINGTON, DC 20005 | N/A | PC | GENERAL & UNRESTRICTED | 2,000. |

ATTACHMENT 13

FORM 990-BE PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

| <u>RECIPIENT NAME AND ADDRESS</u> | <u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u> | | <u>PURPOSE OF GRANT OR CONTRIBUTION</u> | <u>AMOUNT</u> |
|--|---|--|--|---------------|
| | | | | |
| LOS ANGELES JEWISH HOME FOR THE AGING 7150 TAMPA AVE RESEDA, CA 91335 | N/A PC | | GENERAL & UNRESTRICTED | 27,500 |
| MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DR, BLDG W98-300 CAMBRIDGE, MA 02139 | N/A PC | | M I T HILLEL, BIRTHRIGHT EXTENSION, 2014 PROGRAM | 20,000. |
| MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DR, BLDG W98-300 CAMBRIDGE, MA 02139 | N/A PC | | MIT MISTI ISRAEL PROGRAM | 20,000 |
| MIDDLE EAST FORUM 1500 WALNUT ST, STE 1050 PHILADELPHIA, PA 19102 | N/A PC | | GENERAL & UNRESTRICTED | 1,000. |
| PROCLAIMING JUSTICE TO THE NATIONS INC 1858 WILSON PIKE FRANKLIN, TN 37067 | N/A PC | | GENERAL & UNRESTRICTED | 10,000. |
| RES-EVAL-PROMOTING ORG RESPON & TRANSPARENCY RPT 100 SPRINGDALE RD PMB 309, STE A3 CHERRY HILL, NJ 08003 | N/A PC | | GENERAL & UNRESTRICTED | 10,000 |

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

ATTACHMENT 13 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|----------------------------------|--------------------------|
| THE RETHINK ISRAEL INITIATIVE INC 33 WOOD AVE S STE 600 ISELIN, NJ 08830 | N/A PC | GENERAL & UNRESTRICTED | 20,000. |
| WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1828 L ST NW STE 1050 WASHINGTON, DC 20036 | N/A PC | GENERAL & UNRESTRICTED | 2,000 |
| | | | TOTAL CONTRIBUTIONS PAID |
| | | | <u>526,000.</u> |