Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► **Do not enter Social Security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

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

THE SHEKELS CHARITABLE FOUNDATION
888 S. FIGUEROA STREET #2150
LOS ANGELES, CA 90017

A Employer identification number: 46-1614102

B Telephone number (see the instructions): 213-228-8127

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 16,357,760.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	15,033,860.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	50.	50.	50.	
	4 Dividends and interest from securities	16,759.	16,759.	16,759.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	207,550.			
	b Gross sales price for all assets on line 6a 8,675,927.				
	7 Capital gain net income (from Part IV, line 2)		4,663,266.		
	8 Net short-term capital gain			20,998.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	15,258,219.	4,680,075.	37,807.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 1	14,722.			
	b Accounting fees (attach sch) SEE ST 2	2,191.	2,191.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 3	10.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	8,807.	8,807.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,730.	10,998.		
	25 Contributions, gifts, grants paid PART XV	61,000.			61,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	86,730.	10,998.	0.	61,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	15,171,489.			
	b **Net investment income** (if negative, enter 0)		4,669,077.		
	c **Adjusted net income** (if negative, enter -0-)			37,807.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	1,000,000.	61.	61.
	2 Savings and temporary cash investments		5,437,202.	5,437,202.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less. allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 5		5,160,434.	5,303,491.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 6		5,574,259.	5,617,006.
	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)	1,000,000.	16,171,956.	16,357,760.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,000,000.	16,171,956.	
	30 Total net assets or fund balances (see instructions)	1,000,000.	16,171,956.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,000,000.	16,171,956.	

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	1,000,000.
2	Enter amount from Part I, line 27a	2	15,171,489.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	1,028.
4	Add lines 1, 2, and 3	4	16,172,517.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	561.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	16,171,956.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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** 4,663,266.

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** 20,998.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012		985,000.	
2011			
2010			
2009			
2008			

		Line	Amount
2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,582,330.
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	46,691.
7	Add lines 5 and 6	7	46,691.
8	Enter qualifying distributions from Part XII, line 4	8	61,000.

Part VI instructions

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter _______ **(attach copy of letter if necessary – see instrs)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b		1	46,691.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	46,691.
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	46,691.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c 140,000.		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d		7	140,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	93,309.
11 Enter the amount of line 10 to be. **Credited to 2014 estimated tax** ► 93,309. **Refunded** ►		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9 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* SEE STATEMENT 10	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 ► ALLEN E SHAY Telephone no ► 213-228-8127

Located at ► 888 S. FIGUEROA STREET # 2150 LOS ANGELES C ZIP + 4 ► 90017

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

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

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

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ALLEN E SHAY 888 S. FIGUEROA STREET #2150 LOS ANGELES, CA 90017	TRUSTEE 0	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,338,481.
b	Average of monthly cash balances	1b	267,945.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,606,426.
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	1,606,426.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	24,096.
5	***Net value of noncharitable-use assets.*** *Subtract line 4 from line 3. Enter here and on Part V, line 4*	5	1,582,330.
6	**Minimum investment return.** Enter 5% of line 5	6	79,117.

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	79,117.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 46,691.		
b	Income tax for 2013 (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	46,691.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	32,426.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	32,426.
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	32,426.

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	61,000.
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	61,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	46,691.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,309.

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				32,426.
2 Undistributed income, if any, as of the end of 2013.				
a Enter amount for 2012 only			1,480.	
b Total for prior years: 20 ___, 20 ___, 20 ___		0.		
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	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 61,000.				
a Applied to 2012, but not more than line 2a			1,480.	
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				32,426.
e Remaining amount distributed out of corpus	27,094.			
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	27,094.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	27,094.			
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 27,094.				

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

close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

ALLEN E SHAY

b

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

complete items 2a, b, c, and d

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

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

c Any submission deadlines:

d

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 STATEMENT 11				
Total			► 3a	61,000.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	50.	
4 Dividends and interest from securities			14	16,759.	
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	207,550.	
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)				224,359.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	224,359.

(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
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 11/12/14 — Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAMES P. FASTOVSKY		11/12/14		P01294371

Firm's name ► FRIEDMAN,MINSK,COLE & FASTOVSKY — Firm's EIN ► 36-2132863

Firm's address ► 10100 SANTA MONICA BLVD STE 1060, LOS ANGELES, CA 90067-4151 — Phone no (310) 553-2606

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, 990-PF) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

Name of the organization
THE SHEKELS CHARITABLE FOUNDATION

Employer identification number
46-1614102

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note.

General Rule

☒ contributor (Complete Parts I and II.)

Special Rules

☐ 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

☐ 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.

☐ 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:
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
THE SHEKELS CHARITABLE FOUNDATION

Employer identification number
46-1614102

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALLEN E SHAY 888 S. FIGUEROA STREET #2150 LOS ANGELES, CA 90017	$ 15,033,860.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE SHEKELS CHARITABLE FOUNDATION	46-1614102

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
1	PUBLICLY TRADED STOCKS & SECURITIES	$ 10,021,562.	12/18/13
		$	
		$	
		$	
		$	
		$	

TEEA0703L 12/27/13

Name of organization: THE SHEKELS CHARITABLE FOUNDATION

Employer identification number: 46-1614102

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 total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

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
	N/A		

(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

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 14,722.			
TOTAL	$ 14,722.	$ 0.	$ 0.	$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 2,191.	$ 2,191.		
TOTAL	$ 2,191.	$ 2,191.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	$ 10.			
TOTAL	$ 10.	$ 0.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS - BROKERAGE FEE	$ 8,542.	$ 8,542.		
UBS - ADR FEES	123.	123.		
POWERSHARES DB COMMODITY - INVEST. FEE	142.	142.		
TOTAL	$ 8,807.	$ 8,807.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1673.000 SHS ADOBE SYSTEMS INC (DELAWARE	COST	$ 96,491.	$ 100,178.
608.000 SHS ADVENT SOFTWARE INC	COST	20,762.	21,251.
39.000 SHS AFFILIATED MANAGERS GROUP	COST	8,390.	8,458.
8.000 SHS AGRIUM (CANADA) CAD	COST	818.	732.
191.00 SHS AKORN INC	COST	4,788.	4,702.
592.000 SHS ALBEMARLE CORP	COST	37,579.	37,527.
376.000 SHS ALEXANDER & BALDWIN INC NEW	COST	14,854.	15,690.
50.000 SHS ALLIANCE DATA SYSTEMS CORP	COST	12,746.	13,147.
268.000 SHS ALLIANT TECHSYSTEMS INC	COST	30,510.	32,610.
38.000 SHS AMER ELECTRIC POWER CO	COST	1,724.	1,776.
48.000 SHS AMERCAN TOWER CORP REIT	COST	3,660.	3,831.
442.000 SHS AMGEN INC	COST	49,427.	50,423.
160.000 SHS AOL INC	COST	7,311.	7,459.
135.000 SHS AT&T INC	COST	4,755.	4,747.
537.000 SHS ATWOOD OCEANICS INC	COST	28,224.	28,670.
105.000 SHS AUTOLIV INC $0.20	COST	9,611.	9,639.
47.000 SHS ATOMATIC DATA PROCESSNG INC	COST	3,012.	3,798.
123.000 SHS AUTONATION INC	COST	6,236.	6,112.
80.000 SHSB/E AEROSPACE INC	COST	6,979.	6,962.
201.000 SHS BIOGEN IDEC INC	COST	53,821.	56,194.
254.000 SHS BROWN FORMAN CRP CL B	COST	18,722.	19,195.
299.000 SHS CABELA'S INC	COST	17,715.	19,931.
689.00 SHS CARMAX INC	COST	31,962.	32,397.
150.000 SHS CARRIZO OIL & GAS INC	COST	6,515.	6,716.
21.000 SHS CATERPILLAR INC	COST	1,787.	1,907.
333.000 SHS CBRE GROUP INC CL A	COST	8,747.	8,758.
336.000 SHS CELGENE CORP	COST	51,885.	56,773.
331.000 SHS CHEVRON	COST	33,730.	35,100.
160.000 SHS CIENS CORP NEW	COST	3,755.	3,829.
1762.000 SHS COACH INC	COST	98,687.	98,901.
800.000 SHS COMCAST CORP NEW SPECIAL CL	COST	37,444.	39,904.
840.000 SHS COSTCO WHOLESALE CORP	COST	98,804.	99,977.
1374.000 SHS CROWN CASTLE INTL CORP	COST	98,698.	100,893.
83.000 SHS CULLEN FROST BANKERS INC	COST	6,149.	6,178.
1419.000 SHS CVS CAREMARK CORP	COST	95,208.	101,558.
254.000 SHS DANA HOLDING CORP	COST	4,995.	4,983.
429.000 SHS DECKERS OUTDOOR CORP	COST	33,080.	36,233.
47.000 SHS DILLARDS INC CL A	COST	4,505.	4,569.
134.000 SHS DOLBY LABORATORIES INC CL A	COST	5,145.	5,167.
485.000 SHS DOLLAR TREE INC	COST	27,245.	27,364.
66.000 SHS DU PONT DE NEMOURS	COST	3,209.	4,288.
564.000 SHS EATON VANCE CORP NON VTG	COST	23,248.	24,134.
2047.000 SHS EBAY INC	COST	107,335.	112,309.
3963.000 SHS EMC CORP MASS	COST	99,505.	99,669.
306.000 SHS ENERGIZER HOLDINGS INC	COST	31,863.	33,121.
70.000 SHS ENERSYS	COST	4,953.	4,906.
407.000 SHS ENTEGRIS INC	COST	4,655.	4,717.
97.000 SHS EVERCORE PARTNERS INC CL A	COST	5,867.	5,799.
171.000 SHS EXPEDIA INC	COST	11,800.	11,912.
1430.000 SHS EXPRESS SCRIPTS HLDG CO	COST	98,110.	100,443.
67.000 SHS EXXON MOBIL CORP	COST	5,970.	6,780.
71.000 SHS FEI COMPANY	COST	6,389.	6,345.
167.000 SHS FINISAR CORP COM NEW	COST	3,905.	3,995.
876.000 SHS FIRST INDL REALTY TRUST INC	COST	15,131.	15,286.
161.000 SHS FIRST REP BANK	COST	8,405.	8,428.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
87.000 SHS FLEETCOR TECHNOLOGIES INC	COST	$ 10,313.	$ 10,194.
59.000 SHS F5 NETWORK INC	COST	5,280.	5,361.
129.000 SHS GARTNER INC	COST	9,187.	9,165.
1917.000 SHS GENL ELECTRIC CO	COST	51,292.	53,734.
163.000 SHS GENTEX CORP	COST	5,369.	5,376.
666.000 SHS GILEAD SCIENCES INC	COST	48,192.	50,017.
143.000 SHS GNC HOLDINGS INC	COST	8,334.	8,358.
66.000 SHS HANGER INC	COST	2,584.	2,596.
450.000 SHS HASBRO INC	COST	23,522.	24,755.
145.000 SHS HEARTLAND PAYMENT SYSTEMS IN	COST	7,232.	7,227.
81.000 SHS HELMERICH & PAYNE INC	COST	6,733.	6,810.
274.000 SHS HOME DEPOT INC	COST	21,388.	22,561.
69.000 SHS HONDA MOTOR CO ADR JAPAN ADR	COST	2,599.	2,853.
177.000 SHS IAC INTERACTIVECORP	COST	11,949.	12,151.
51.000 SHS INCYTE CORP	COST	2,579.	2,582.
118.000 SHS INFORMATICA CORP	COST	4,896.	4,897.
167.000 SHS INTEL CORP	COST	3,515.	4,334.
99.000 SHS INTERACTIVE BROKERS GROUP INC	COST	2,443.	2,410.
121.000 SHS INTERXION HOLDINGS NV EUR	COST	2,741.	2,857.
353.000 SHS INTL GAME TECHNOLOGY	COST	6,243.	6,410.
77.000 SHS INTL PAPER CO	COST	3,358.	3,775.
156.000 SHS ISIS PHARMACEUTICALS PLC	COST	5,970.	6,215.
389.000 SHS JANUS CAPITAL GROUP INC	COST	4,854.	4,812.
58.000 SHS JAZZ PHARACEUTICALS PLC	COST	7,293.	7,340.
1122.000 SHS JOHNSON & JOHNSON COM	COST	102,334.	102,764.
109.000 SHS JULIUS BAER GROUP LTD ADR	COST	1,048.	1,052.
125.000 SHS KAPSTONE PAPER AND PACKAGING	COST	7,126.	6,983.
164.000 SHS KERYX BIOPHARMACEUTICALS INC	COST	2,150.	2,124.
45.000 SHS KIMBERLY CLARK CORP	COST	4,302.	4,701.
305.000 SHS KINDER MORGAN MGMT LLC	COST	23,026.	23,076.
1330.000 SHS LAUDER ESTEE COS CL A	COST	98,266.	100,176.
438.000 SHS LORILLARD INC	COST	21,443.	22,198.
131.000 SHS M & T BANK CORP	COST	14,959.	15,251.
21.000 SHS MANHATTAN ASSOC INC	COST	2,502.	2,467.
35.000 SHS MARKETAXES HOLDINGS INC	COST	2,319.	2,342.
163.000 SHS MARTIN MARIETTA MATERIALS IN	COST	16,005.	16,290.
1993.000 SHS MBIA INC	COST	22,424.	23,080.
539.000 SHS MEADWESTVACO CORP	COST	19,627.	19,905.
56.000 SHS MEDIVATION INC	COST	3,594.	3,574.
85.000 SHS MERCADOUBRE INC	COST	9,130.	9,162.
86.000 SHS MERCK & CO INC NEW COM	COST	4,124.	4,304.
70.00 SHS METLIFE INC	COST	2,695.	3,774.
104.000 SHS MICROSOFT CORP	COST	2,987.	3,891.
134.000 SHS MOMENTA PHARMACEUTICALS INC	COST	2,395.	2,369.
2875.000 SHS MONDELEZ INTL INC	COST	98,222.	101,488.
52.000 SHS NESTLES S A SPONSORED ADR	COST	3,584.	3,827.
100.000 SHS NEUSTAR INC CL A	COST	4,919.	4,986.
111.000 SHS NEWMARKET CORP	COST	35,361.	37,091.
311.000 SHS NEXTERA ENERGY INC COM	COST	25,487.	26,628.
1281.000 SHS NIKE INC CL B	COST	97,287.	100,738.
90.000 SHS NORDSON CORP	COST	6,755.	6,687.
1585.000 SHS NORDSTROM INC	COST	97,252.	97,953.
222.000 SHS NU SKIN ENTERPRISES INC	COST	25,653.	30,685.
178.000 SHS NXP SEMICONDUCTORS N V COM E	COST	8,006.	8,176.
20.000 SHS OCCIDENTAL PETROLEUM CRP	COST	1,805.	1,902.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
513.000 SHS OLD DOMINION FREIGHT	COST	$ 25,088.	$ 27,199.
2691.000 SHS ORICLE CORP	COST	98,732.	102,958.
91.000 SHS PAREXEL INTL CORP	COST	4,066.	4,111.
126.000 SHS PEOPLE'S UNITED FINANCIAL IN	COST	1,704.	1,905.
23.000 SHS PEPSICO INC	COST	1,788.	1,908.
126.000 PETSMART INC	COST	9,231.	9,167.
140.000 SHS PFIZER INC	COST	3,893.	4,288.
73.000 SHS POLARIS INDUSTRIES INC (MINN)	COST	10,553.	10,632.
15.000 SHS PPG INDUSTRIES INC	COST	1,980.	2,845.
273.000 SHS PRICESMART INC	COST	29,600.	31,542.
46.000 SHS PROCTER & GAMBLE CO	COST	3,589.	3,745.
1412.000 SHS QUALCOMM INC	COST	101,678.	104,841.
42.000 SHS RAYTHEON CO NEW	COST	2,438.	3,809.
243.000 SHS ROBERT HALF INTL INC	COST	10,227.	10,204.
74.000 SHS ROCHE HLDG LTD SPON SWITZ	COST	4,326.	5,195.
182.000 SHS ROVI CORP COM	COST	3,497.	3,584.
96.000 SHS SAFRAN SA ADR	COST	1,122.	1,655.
63.000 SHS SALIX PHARMACETICALS LTD	COST	5,630.	5,666.
89.000SHS SALLY BEAUTY CO	COST	2,672.	2,690.
22.000 SHS SAP AG SPON ADR	COST	1,753.	1,917.
64.000 SHS SCHLUMBERGER LTD NETHERLANDS	COST	5,134.	5,767.
1305.000 SHS SERVICE CORP INTL	COST	23,173.	23,660.
150.00 SHS SIGNET JEWELERS LTD	COST	11,751.	11,849.
134.00 SHS SILIGAN HOLDINGS INC	COST	6,419.	6,435.
109.000 SHS SPECTRA ENERGY CORP	COST	3,309.	3,883.
477.000 SHS STURM RUGER CO	COST	33,008.	34,864.
61.000 SHS TARGET CORP	COST	4,123.	3,859.
424.000 SHS TEMPUR SEALY INTL INC	COST	21,210.	22,879.
876.000 SHS TENET HEALTHCARE CORP	COST	35,482.	36,897.
43.000 SHS TEXAS INSTRUMENTS	COST	1,500.	1,888.
281.000 SHS TIBCO SOFTWARE INC	COST	6,348.	6,317.
61.000 SHS TIME WARNER INC NEW	COST	3,395.	4,253.
1805.000 SHS TJX COS INC NEW	COST	111,177.	115,033.
308.000 TOTAL SYSTEM SERVICES INC	COST	10,250.	10,250.
77.000 SHS TOWERS WATSON & CO CL A	COST	9,711.	9,826.
41.000 SHS TRAVELERS COS INC/THE	COST	3,290.	3,712.
65.000 SHS UNILEVER NV N Y SHS NEW	COST	2,554.	2,615.
20.000 SHS UNION PACIFIC CORP	COST	3,095.	3,360.
37.000 SHS UNITED PAREL SERVICE INC CL B	COST	3,084.	3,888.
30.000 SHS UNITED THERAPEUTICS CORP	COST	3,366.	3,392.
57.000 SHS UNITEDHEALTH GROUP INC	COST	3,768.	4,292.
118.000 SHS UNIVERSAL HEALTH SVCS INC CL	COST	9,536.	9,589.
159.000 SHS UNTD RENTALS INC	COST	12,416.	12,394.
354.000 SHS UNTD TECHNOLOGIES CORP	COST	37,787.	40,285.
43.000 SHS VALMONT INDUSTRIES INC	COST	6,412.	6,412.
96.000 SHS VERIZON COMMUNICATIONS INC	COST	4,485.	4,717.
98.000 SHS VISTEON CORP COM NEW	COST	7,888.	8,025.
138.000 SHS WABTEC INC	COST	10,228.	10,249.
60.000 SHS WAL MART STORES INC	COST	4,357.	4,721.
1406.000 SHS WALT DISNEY CO (HOLDING CO)	COST	98,238.	107,418.
84.000 SHS WASTE MGMT INC NEW	COST	3,241.	3,769.
74.000 SHS WEYERHAEUSER CO	COST	2,059.	2,336.
49.000 SHS WHITE MOUNTAINS INSURANCE GRO	COST	29,198.	29,551.
117.000 SHS WHITING PETROLEUM CORP NEW	COST	7,156.	7,239.
1715.000 SHS WHOLE FOODS MARKET INC	COST	98,765.	99,178.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
128.000 SHS WILLIAMS SONOMA INC	COST	$ 7,503.	$ 7,460.
68.000 SHS WISC ENERGY CORP	COST	2,776.	2,811.
312.000 SHS WISDOMTREE INVESTMENTS INC	COST	5,590.	5,526.
166.000 SHS WUXI PHARAMATECH CAYMAN INC	COST	6,223.	6,371.
100.000 SHS WYNDHAM WORLDWIDE CORP	COST	7,333.	7,369.
233.000 SHS XL GROUP PLC SHS	COST	7,390.	7,419.
36.000 SHS 3M CO	COST	3,850.	5,049.
1000.000 SHS APPLE INC	COST	545,126.	561,020.
6.000 SHS BERKSHIRE HATHAWAY INC CL A	COST	1,034,310.	1,067,400.
10.000 SHS GOOGLE INC CL A	COST	38,379.	5,598.
	TOTAL	$ 5,160,434.	$ 5,303,491.

STATEMENT 6
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LOCUST WOOD CAPITAL LP	COST	$ 500,000.	$ 500,000.
TOTAL OTHER INVESTMENTS		$ 500,000.	$ 500,000.
OTHER PUBLICLY TRADED SECURITIES			
2720.000 SHS ISHARES TRUST CORE S&P 500	COST	502,575.	504,968.
5300.000 SHS ISHARES CORE MSCI EAFE EFT	COST	317,238.	322,081.
2737.000 SHS SPDR S&P 500 ETF TR	COST	502,780.	505,497.
717.000 SHS VANGUARD FTSE DEVELOPED MKT	COST	29,524.	29,885.
78627.298 SHS DELAWARE GLOBAL REAL ESTAT	COST	495,593.	496,925.
28999.332 SHS JP MORGAN MID CAPVALUE FUN	COST	985,665.	1,001,057.
16849.503 SHS OPPENHEIMER DEVELOPING MAR	COST	626,033.	640,618.
36471.675 SHS JP MORGAN STRATEGIC INCOME	COST	433,064.	432,554.
34607.564 SHS LEGG MASON BRANDYWINE	COST	433,383.	435,017.
116755.744 SHS WESTERN ASSET SHORT	COST	748,404.	748,404.
TOTAL OTHER PUBLICLY TRADED SECURITIES		$ 5,074,259.	$ 5,117,006.
	TOTAL	$ 5,574,259.	$ 5,617,006.

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UBS - NON-DIV DISTRIBUTIONS	$ 1,028.
TOTAL	$ 1,028.

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

UBS - FOREIGN INCOME TAX	$ 561.
TOTAL	$ 561.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	UBS Y610895	PURCHASED	VARIOUS	VARIOUS
2	UBS Y610895	PURCHASED	VARIOUS	VARIOUS
3	UBS Y610895	PURCHASED	VARIOUS	VARIOUS
4	UBS Y610895	PURCHASED	VARIOUS	VARIOUS
5	POWERSHARES DB COMMODITY INDEX	PURCHASED	VARIOUS	VARIOUS
6	POWERSHARES DB COMMODITY INDEX	PURCHASED	VARIOUS	VARIOUS
7	UBS Y610895 - CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS
8	UBS Y61085 - WASH SALE AMOUNT DISALLOWED	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	777,751.		758,356.	19,395.				$ 19,395.
2	48,546.		46,352.	2,194.				2,194.
3	555,488.		227,691.	327,797.				327,797.
4	7288820.		2978679.	4310141.				4310141.
5	0.		640.	-640.				-640.
6	0.		943.	-943.				-943.
7	5,273.		0.	5,273.				5,273.
8	49.		0.	49.				49.
							TOTAL	$ 4663266.

STATEMENT 10
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR	ADDRESS OF SUBSTANTIAL CONTRIBUTOR
ALLEN E. SHAY	888 S. FIGUEROA ST. #2150 LOS ANGELES, CA 90017

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
LA PLAZA DE CULTURA Y ARTES 501 N MAIN STREET LOS ANGELES, CA 90012	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	$ 2,500.
CANCER SUPPORT COMMUNIT 614 13TH STREET PASO ROBLES, CA 93446	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
CHILDREN'S HOSPITAL OF LOS ANGELES 4650 SUNSET BOULEVARDS MS #29 LOS ANGELES, CA 90027	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	5,000.
GENOCIDE WATCH INC 1405 COLA DRIVE MCLEAN, VA 22101	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
HARVARD WESTLAKE SCHOOL 700 N FARING ROAD LOS ANGELES, CA 90077	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
USC SHOAH FOUNDATION INSTITUTE FOR VISUA 650 W 35TH STREET SUITE 114 LOS ANGELES, CA 90089	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	5,000.
USC SHOAH FOUNDATION INSTITUTE FOR VISUA 650 W 35TH STREET SUITE 114 LOS ANGELES, CA 90089	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	10,000.
PINK LINK 149 S BARRINGTON AVE #734 LOS ANGELES, CA 90049	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
RAPE TREATMENT CENTER 1250 SIXTEENTH STREET SANTA MONICA, CA 90404	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
PLANNED PARENTHOOD LOS ANGELES 400 WEST 30TH STREET LOS ANGELES, CA 90007	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
PASADENA SYMPHONY 117 E COLORADO BOULEVARD STE 200 PASADENA, CA 91105	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	1,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
COACHART 3303 WILSHIRE BOULEVARD LOS ANGELES, CA 90010	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	$ 2,500.
HUMAN RIGHTS WATCH 11500 W OLYMPIC BLVD SUITE 540 LOS ANGELES, CA 90064	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
AEGIS AMERICA INC 20 GREENWAY PLAZA STE 450 HOUSTON, TX 77046	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	10,000.
THE LIVESTOCK CONSERVANCY PO BOX 477 PITTSBORO, NC 27312	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	2,500.
MUSEUM OF TOLERANCE 1399 SOUTH ROXBURY DRIVE LOS ANGELES, CA 90035	N/A	N/A	CHARITABLE PURPOSE OF THE ORGANIZATION	5,000.
			TOTAL	$ 61,000.