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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation JACOB S SHAPIRO FOUNDATION		A Employer identification number 52-6072215	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 4436 2545 WILKENS AVENUE		B Telephone number (see instructions) (410) 566-9200	
City or town, state or province, country, and ZIP or foreign postal code BALTIMORE, MD 21223		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶ \$ 5,566,847	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,432	14,432		
	4 Dividends and interest from securities.	82,452	82,452		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	231,633			
	b Gross sales price for all assets on line 6a 1,092,376				
	7 Capital gain net income (from Part IV, line 2) . . .		231,633		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
Operating and Administrative Expenses	11 Other income (attach schedule)	166	166		
	12 Total. Add lines 1 through 11	328,683	328,683		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,750	0		0
	c Other professional fees (attach schedule)	69,435	69,435		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,141	1,141		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	174	174		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	72,500	70,750		0
	25 Contributions, gifts, grants paid	227,000			227,000
	26 Total expenses and disbursements. Add lines 24 and 25	299,500	70,750		227,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	29,183			
	b Net investment income (if negative, enter -0-)		257,933		
	c Adjusted net income (if negative, enter -0-)				

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	23,213	23,426	23,426
	2	Savings and temporary cash investments	233,285	356,288	356,288
	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 schedule) ▶ _____ 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)	153,523	 153,969	156,391
	b	Investments—corporate stock (attach schedule)	1,955,147	 1,970,141	3,912,512
	c	Investments—corporate bonds (attach schedule).	498,595	 372,074	382,021
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	635,047	 652,095	736,209
	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)	3,498,810	3,527,993	5,566,847
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,498,810	3,527,993	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	3,498,810	3,527,993	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,498,810	3,527,993	

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	3,498,810
2	Enter amount from Part I, line 27a	2	29,183
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	3,527,993
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,527,993

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	231,633
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	

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	222,000	4,625,564	0 047994
2011	272,302	4,784,878	0 056909
2010	225,000	5,221,955	0 043087
2009	289,871	4,545,787	0 063767
2008	324,074	5,769,529	0 056170

2	Total of line 1, column (d).	2	0 267927
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 053585
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	5,157,634
5	Multiply line 4 by line 3.	5	276,372
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,579
7	Add lines 5 and 6.	7	278,951
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	227,000

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	5,159
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2.		3	5,159
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	5,159
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	9,346	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	13,346
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	8,187
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 8,187 Refunded		11	0

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶NONE				
14	The books are in care of ▶KATHY HESSELBEIN Telephone no ▶(410) 566-9200 Located at ▶2545 WILKENS AVE BALTIMORE MD ZIP +4 ▶21223			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		No
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).	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes	☐ No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes	☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		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?		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
JAMES R SHAPIRO	TRUSTEE	0	0	0
2545 WILKENS AVENUE	0 50			
BALTIMORE, MD 21223				
JANE BAUM RODBELL	TRUSTEE	0	0	0
2545 WILKENS AVENUE	0 50			
BALTIMORE, MD 21223				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See page 24 of the 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	4,955,374
b	Average of monthly cash balances.	1b	280,803
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,236,177
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	5,236,177
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	78,543
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,157,634
6	Minimum investment return. Enter 5% of line 5.	6	257,882

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	257,882
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	5,159
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,159
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	252,723
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	252,723
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	252,723

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	227,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	227,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	227,000
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				252,723
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			226,626	
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 ▶ \$ 227,000				
a Applied to 2012, but not more than line 2a			226,626	
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.				374
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				252,349
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	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

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

b Check box to indicate whether the organization is a private operating foundation described in section 14942(j)(3) or 14942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a 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 organization 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))

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

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	227,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

2014-11-11

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name BERNARD K FLEISHMAN	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00555823	
Firm's name	ELLIN & TUCKER CHARTERED			Firm's EIN	52-0959934
Firm's address	400 EAST PRATT ST SUITE 200 BALTIMORE, MD 21202			Phone no	(410) 727-5735

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FIDELITY INVESTMENTS - SHORT TERM	P		2013-12-31
FIDELITY INVESTMENTS - LONG TERM	P		2013-12-31
GABELLI & CO - SHORT TERM	P		2013-12-31
GABELLI & CO - LONG TERM	P		2013-12-31
THRU MYPE PARTNERS L P PASSTHROUGH	P		2013-12-31
THRU MYPE PARTNERS L P PASSTHROUGH	P		2013-12-31
CASH-IN-LIEU	P		2013-12-31
LOSS ON TERMINATION - MOUNT YALE GUARDIAN FUND LP	P		2013-12-31
GAIN ON TERMINATION- MYPE PARTNERS LP	P		2013-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
264,455		272,320	-7,865
587,196		510,271	76,925
2,397		2,397	0
221,461		75,597	145,864
19			19
2,843			2,843
29			29
		158	-158
10,870			10,870
3,106			3,106

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,865
			76,925
			0
			145,864
			19
			2,843
			29
			-158
			10,870
			3,106

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ADVOCATES FOR CHILDREN AND YOUTH 8 MARKET PLACE 5TH FLOOR BALTIMORE,MD 21202	NONE	PUBLIC	GENERAL	250
AMERICAN TECHNION SOCIETY 55 EAST 59TH ST NEWYORK,NY 10022	NONE	PUBLIC	GENERAL	1,500
AMERICAN VISIONARY ART MUSEUM 800 KEY HIGHWAY BALTIMORE,MD 21230	NONE	PUBLIC	GENERAL	1,500
ASSOCIATED JEWISH COMMUNITY FOUNDATION 101 WEST MOUNT ROYAL AVE BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	80,000
BALTIMORE COMMUNITY FOUNDATION 2 EAST READ ST BALTIMORE,MD 21202	NONE	PUBLIC	GENERAL	54,050
BALTIMORE LEADERSHIP SCHOOL FOR YOUNG WOMEN 128 W FRANKLIN ST BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	1,000
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DR BALTIMORE,MD 21218	NONE	PUBLIC	GENERAL	1,500
BALTIMORE SCHOOL FOR THE ARTS 712 CATHEDRAL ST BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	3,500
BALTIMORE SYMPHONY ORCHESTRA 1212 CATHEDRAL STREET BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	5,000
BROWN UNIVERSITY PO BOX 1976 PROVIDENCE,RI 02912	NONE	PUBLIC	GENERAL	250
CENTER STAGE 700 NORTH CLAVERT STREET BALTIMORE,MD 21202	NONE	PUBLIC	GENERAL	500
CENTRAL SCHOLARSHIP BUREAU 1700 REISTERSTOWN ROAD BALTIMORE,MD 21208	NONE	PUBLIC	GENERAL	500
CORNELL UNIVERSITY 130 E SENECA ST SUITE 400 ITHACA,NY 14850	NONE	PUBLIC	GENERAL	250
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL ST BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	1,000
ETZ CHAIM CENTER INC 3702 FORDS LN BALTIMORE,MD 21215	NONE	PUBLIC	GENERAL	2,000
Total  3a				227,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
EVERYMAN THEATRE 315 WEST FAYETTE STREET BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	500
GILMAN SCHOOL SCHOLARSHIP FUND 5407 ROLAND AVE BALTIMORE,MD 21210	NONE	PUBLIC	GENERAL	250
GUILFORD COLLEGE 5800 WEST FRIENDLY AVE GREENSBORO,NC 27410	NONE	PUBLIC	GENERAL	250
HEARING AND SPEECH AGENCY 5900 METRO DRIVE BALTIMORE,MD 21219	NONE	PUBLIC	GATEWAY SCHOOL	500
HOUSE OF RUTH 2201 ARGONNE DRIVE BALTIMORE,MD 21218	NONE	PUBLIC	GENERAL	250
INNTERIM HOUSING CORP 112 SUDBROOK LANE BALTIMORE,MD 21208	NONE	PUBLIC	GENERAL	2,000
JEWISH COMMUNITY CENTER OF GREATER BALTIMORE 3509 GYWNNBROOK AVENUE OWINGS MILLS,MD 21117	NONE	PUBLIC	GORDON CENTER	5,000
JOHNS HOPKINS UNIVERSITY DEPT OF GYNECOLOGY AND OBSTETRICS 100 N CHARLES ST SUITE 316 BALTIMORE,MD 21201	NONE	PUBLIC	EDWARD WALLACH,MD REPRODUCTIVE ENDOCRINOLOGY ANDINFERTILITY FELLOWSHIP FUND	2,500
JOHNS HOPKINS UNIVERSITY DEPT OF NEUROLOGY 100 N CHARLES ST SUITE 453 BALTIMORE,MD 21201	NONE	PUBLIC	PROJECT RESTORE DIVISION FUND	500
KENNEDY KRIEGER FOUNDATION 707 NORTH BROADWAY BALTIMORE,MD 21205	NONE	PUBLIC	GENERAL	4,000
LIVING CLASSROOMS FOUNDATION 802 SOUTH CAROLINE ST BALTIMORE,MD 21231	NONE	PUBLIC	GENERAL	500
MARYLAND ART PLACE 8 MARKET PLACE SUITE 100 BALTIMORE,MD 21202	NONE	PUBLIC	GENERAL	1,500
MARYLAND HISTORICAL SOCIETY 201 WEST MONUMENT ST BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	250
MARYLAND INSTITUTE COLLEGE OF ART 1300 MOUNT ROYAL AVE BALTIMORE,MD 21217	NONE	PUBLIC	GENERAL	1,000
MARYLAND PUBLIC TELEVISION 11767 OWINGS MILLS BLVD BALTIMORE,MD 21117	NONE	PUBLIC	GENERAL	5,000
Total  3a				227,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
MENTOR-NATIONAL MENTORING PARTNERSHIP 201 SOUTH STREET SUITE 615 BOSTON,MA 02111	NONE	PUBLIC	GENERAL	250
NACHLAT NAFTALY FOUNDATION 2418 AVENUE I BROOKLYN,NY 11210	NONE	PUBLIC	GENERAL	500
NATIONAL AQUARIUM IN BALTIMORE 501 E PRATT STREET BALTIMORE,MD 21202	NONE	PUBLIC	GENERAL	1,200
NER ISRAEL RABBINICAL COLLEGE 400 MOUNT WILSON LN BALTIMORE,MD 21208	NONE	PUBLIC	GENERAL	2,000
PARK SCHOOL 2425 OLD COURT ROAD BROOKLANDVILLE,MD 21208	NONE	PUBLIC	GENERAL	10,000
PLANNED PARENTHOOD OF MARYLAND 300 N HOWARD STREET BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	500
POLYCYSTIC KIDNEY DISEASE 8330 WARD PARKWAY SUITE 500 KANSAS CITY,MO 64114	NONE	PUBLIC	GENERAL	250
PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON,NJ 32789	NONE	PUBLIC	GENERAL	15,000
ROLLINS COLLEGE 1000 HOLT AVE WINTER PARK,FL 32789	NONE	PUBLIC	GENERAL	250
SHEPPARD & ENOCH PRATT FOUNDATION 6501 N CHARLES STREET BALTIMORE,MD 21285	NONE	PUBLIC	NEUROPSYCHATRY PROGRAM	1,000
SHEPPARD & ENOCH PRATT FOUNDATION 6501 N CHARLES STREET BALTIMORE,MD 21285	NONE	PUBLIC	PATIENT CARE PROGRAM	1,000
SPECIAL OLYMPICS 513 PROGRESS AVE LINTHICUM,MD 21090	NONE	PUBLIC	GENERAL	250
SUSAN COHAN COLON CANCER FOUNDATION 201 NORTH CHARLES ST SUITE 2404 BALTIMORE,MD 21201	NONE	PUBLIC	GENERAL	1,500
TEACH FOR AMERICA 2601 N HOWARD ST SUITE 300 BALTIMORE,MD 21218	NONE	PUBLIC	GENERAL	5,000
THE SEED SCHOOL OF MARYLAND 200 FONT HILL AVE BALTIMORE,MD 21223	NONE	PUBLIC	GENERAL	1,000
Total  3a				227,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
THE UNIVERSITY OF MARYLAND BALTIMORE FOUNDATION INC 620 W LEXINGTON ST BALTIMORE,MD 21201	NONE	PUBLIC	UNIV OF MARYLAND SCHOOL OF SOCIAL WORK- JANE BAUM RODBELL SCHOLARSHIP ENDOWMENT	5,000
THE UNIVERSITY OF MARYLAND BALTIMORE FOUNDATION INC 620 W LEXINGTON ST BALTIMORE,MD 21201	NONE	PUBLIC	UNIV OF MARYLAND SCHOOL OF SOCIAL WORK- SOCIAL WORK COMMUNITY OUTREACH SERVICES	1,000
THE UNIVERSITY OF MARYLAND BALTIMORE FOUNDATION INC 620 W LEXINGTON ST BALTIMORE,MD 21201	NONE	PUBLIC	UNIV OF MARYLAND SCHOOL OF SOCIAL WORK- JANE BAUM RODBELL ANNUAL SCHOLARSHIP	2,000
WALTERS ART MUSEUM 600 N CHARLES STREET BALTIMORE,MD 20201	NONE	PUBLIC	GENERAL	1,500
WILMER EYE OPHTHALMOLOGICAL INSTITUTE 600 NORTH WOLFE STREET BALTIMORE,MD 21287	NONE	PUBLIC	GENERAL	1,000
Total			 3a	227,000

TY 2013 Accounting Fees Schedule

Name: JACOB S SHAPIRO FOUNDATION

EIN: 52-6072215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,750	0		0

TY 2013 Investments Corporate

Bonds Schedule

Name: JACOB S SHAPIRO FOUNDATION

EIN: 52-6072215

Name of Bond	End of Year Book Value	End of Year Fair Market Value
12000 SH AT&T INC NOTES 05.6 5/15/18	12,398	13,627
13000 SH GENERAL ELEC CAP CORP 5.4% 2/15/17	13,265	14,468
13000 SH GOLDMAN SACHS GROUP INC NOTE 6.15% 4/01/18	13,747	14,907
13000 SH WACHOVIA CORP GLOBAL MTN 5.75% 2/01/18	14,523	14,990
14000 SH TARGET CORP NT 3.875% 7/15/20	15,527	14,759
14000 SH VERIZON COMM INC 2.0 11/1/2016	13,993	14,325
15000 SH THERMO FISHER SCIENTIFIC INC BOND 3.6% 8/15/21	15,461	14,866
15000 SH UNITED TECHNOLOGIES CORP 3.10% 6/01/22	15,971	14,667
1587.225 SH PIA MBS BOND FUND(PMTGX)	15,860	15,158
16000 SH JPMORGAN CHASE & CO 1.625% 5/15/18	15,487	15,667
265.464 SH ALLIANZ AGIC CONVERTIBLE FUND D (ANZDX)	7,609	9,185
34000 SH FEDERAL HOME LOAN MTG CORP 2.87500% 2/09/2015	34,964	34,994
39000 SH FEDERAL HOME LOAN MTG CORP 1.75000% 9/10/2015	40,030	39,909
39000 SH FEDERAL NATIONAL MTG ASSN 2.625% 11/20/14	39,754	39,853
465 SH WEYERHAEUSER CO	8,602	14,680
517.08 SH FIDELITY ADVISOR CONVERTIBLE SEC CL I (FICVX)	13,748	16,066
7095.898 SH PIA BBB BOND FUND(PBBBX)	68,642	64,573
843.055 SH COLUMBIA CONVERTIBLE SECURITIES FD A (PACIX)	12,493	15,327
COLUMBIA HIGH YIELD BOND CL A (INEAX)	0	0
CONOCOPHILIPS GTD 4.6% 1/15/15	0	0
FEDERAL HOME LN MTG REF 4.125 8/27/14	0	0
GOLDMAN SACHS HIGH YIELD INSTITUTIONAL (GSHIX)	0	0
JPMORGAN CHASE & CO 4.75% 3/1/15	0	0
PIMCO ENERGING MARKETS BOND FUND D (PEMDX)	0	0

TY 2013 Investments Corporate
Stock Schedule

Name: JACOB S SHAPIRO FOUNDATION
EIN: 52-6072215

Name of Stock	End of Year Book Value	End of Year Fair Market Value
0.19500000000005 SH RYDEX GOVT LONG BOND 1.2X STRATEGY INV CL (RYGBX)	3	3
100 SH DECKERS OUTDOOR (DECK)	6,081	8,446
100 SH HCC INS HLDGS INC	2,712	4,614
100 SH SAP SA	7,030	8,714
1000 SH EL PASO ELEC CO COM NEW	11,320	35,110
1000 SH FEDERAL MOGUL CORP CL A	9,446	19,680
1000 SH FEDERAL SIGNAL CORP COM	9,120	14,650
1000 SH GRAFTECH INTERNATIONAL	6,483	11,230
1000 SH JOURNAL COMM INC - A	1,152	9,310
1000 SH LIBERTY GLOBAL PLC SHS CL A	10,008	89,000
1000 SH MARINE PRODS CORP COM	6,879	10,050
1000 SH NAVISTAR INTL CORP COM	28,779	38,190
1000 SH PEP BOYS MANNY MOE & JACK	9,193	12,140
1000 SH TIME WARNER INC COM	28,850	69,720
1000 SH TREDEGAR INDS INC	12,848	28,810
1000 SH WEATHERFORD INTERNATIONAL LTD	15,098	15,490
1050 SH ABB LTD	19,550	27,888
106 SH MALLINCKRODT PLC ORDINARY USD (MNK)	4,556	5,540
108 SH RITCHIE BROS AUCTIONEERS COM NPV (RBA)	2,332	2,476
1087 SH TELEPHONE AND DATA SYSTEMS	4,963	28,023
109 SH HATTERAS FINL CORP	0	0
1123 SH I SHARES JPMORGAN USD EMERGING MKTS	109,764	121,464
1131 SH RYMAN HOSPITALITY PPTYS INC COM	19,130	47,253
114 SH SECTOR SPDR TR SHS BEN INT CONSUMER STAPLES (XLP)	4,913	4,900
117 SH QEP RESOURCES INC COM (QEP)	3,322	3,586
118 SH ENDO PHARM HLDGS INC	3,261	7,960
120 SH CHECK POINT SOFTWARE TECHNOLOGIES ORD ILS0.01 (CHKP)	5,318	7,740
1200 SH GENCORP INC	8,356	21,624
1200 SH MEDIA GENERAL CL A	7,261	27,120
124 SH ADVENT SOFTWARE INC	2,487	4,334

Name of Stock	End of Year Book Value	End of Year Fair Market Value
125 SH ISHARES INC MSCI FRONTIER 100 ETF (FM)	3,949	4,218
127 SH TEJON RANCH CO	3,388	4,669
1270 SH SONY CORP	0	0
130 SH LOWES CORP	4,591	6,271
1300 SH VIACOM, INC. NEW CL A	24,421	114,101
135 SH CHEVRON CORP NEW	9,293	16,863
138 SH ALEXANDER & BALDWIN INC	1,906	5,759
140 SH CATERPILLAR INC	4,770	12,713
140 SH DEERE & CO	4,281	12,786
140 SH ICICI BK LTD	5,143	5,204
1400 SH REPUBLIC SVC INC CL A	14,791	46,480
148 SH SPDR INDEX SHS FDS S&P WORLD EX US ETF (GWL)	3,950	4,342
149 SH ALBEMARLE CORP	6,576	9,445
150 SH NOVARTIS AG ADR EA REPR 1 CHF0.5(REGD)(NVS)	10,996	12,057
150 SH TEMPUR SEALY INTERNATIONAL INC (TPX)	6,185	8,094
150 SH UNITED PARCEL SVC INC CL B	8,973	15,762
1500 SH CABLEVISION SYS NY GROUP A	8,657	26,895
1500 SH GRIFFON CORP COM	14,216	19,815
1500 SH KAMAN CORP	25,605	59,595
154 SH ATWOOD OCEANICS INC	4,377	8,222
156 SH MATSON INC COM NPV (MATX)	2,752	4,073
157 SH VALUECLICK INC (VCLK)	1,783	3,669
163 SH AMERICAN EAGLE OUTFITTERS (AEO)	2,085	2,347
165 SH BAXTER INTL INC	7,859	11,476
125 SH FOSTER WHEELER AG ORD CHF3(FWLT)	2,252	4,125
170 SH BAYER AG SPON (BAYRY)	24,155	24,155
170 SH HOME DEPOT	4,462	13,998
170 SH MONTPELIER RE HOLDINGS COM	2,772	4,947
170 SH PARTNERRE COM STK USD1(PRE)	11,810	17,923
170 SH SHIRE ADR EACH REPR 3 ORD (SHPG)	17,164	24,019

Name of Stock	End of Year Book Value	End of Year Fair Market Value
170 SH TUPPERWARE BRANDS CORP	2,929	16,070
171 SH CABELAS INC	2,834	11,399
171 SH ZION BANCORP (ZION)	3,448	5,123
172 SH FIRST TR ISE WTR INDEX	5,249	5,820
180 SH CONOPHILLIPS	9,199	12,717
180 SH NESTLE	8,584	13,216
180 SH PROCTOR & GAMBLE	10,195	14,654
185 SH AMERICAN CAP AGY CORP COM (AGNC)	4,249	3,569
185 SH WELLPOINT INC. (WLP)	11,393	17,092
19 SH TEJON RANCH CO WTS EXP 8/31/16	71	104
190 SH DIAGEO PLC	12,788	25,160
190 SH TIFFANY & CO NEW (TIF)	10,644	17,628
190 SH TOYOTA MOTOR CORP	21,048	23,165
192 SH TENET HEALTHCARE CORP COM NEW ((THC)	3,476	8,087
195 SH PALL CORP(PLL)	5,123	16,643
200 SH ASCENT CAPITAL GROUP INC	4,759	17,112
200 SH DR PEPPER SNAPPLE GROUP INC COM	3,256	9,744
200 SH PATTERSON COMPANIES INC.	6,657	8,240
200 SH SAFEWAY INC COM NEW	3,766	6,514
2000 SH DANONE SPONS ADR	21,404	28,838
2000 SH FERROR CORP	9,286	25,660
2000 SH TWENTY FIRST CENTURY FOX A	1,788	70,340
21 SH ENERGIZER HLDGS INC COM (ENR)	0	0
210 SH COLGATE-PALMOLIVE	6,368	13,694
215 SH MICREL INC	2,168	2,122
220 SH GARMi LTD COM	4,138	10,162
220 SH MAGNA INTERNATIONAL INC COM NPV (MGA)	8,567	18,053
2200 SH ROLLINS, INC.	3,943	66,638
224 SH CORRECTIONS CORP AMER	5,258	7,184
231 SH OLD DOMINION FGHT LINES INC (ODFL)	3,574	12,248

Name of Stock	End of Year Book Value	End of Year Fair Market Value
232 SH SECTOR SPDR TR SHS BEN INT FINANCIAL (XLF)	3,864	5,072
235 SH FIFTH THIRD BANCORP(FITB)	2,724	4,942
240 SH MRC GLOBAL INC COM (MRC)	7,721	7,721
243 SH EATON VANCE CORP NON-VOTING(EV)	6,285	10,398
244 SH TREADEGAR CORP (TG)	3,836	7,030
245 SH JPMORGAN CHASE & CO	9,965	14,328
25 SH VALMONT INDS INC (VMI)	3,593	3,728
250 SH ASML HOLDINGS	2,143	23,425
250 SH EMERSON ELECTRIC CO	9,608	17,545
250 SH ITT CORP NEW COM NEW	1,636	10,855
250 SH PENTAIR LTD COM (PNR)	10,827	19,418
260 SH DUPONT E I DE MOURSA & CO	9,494	16,892
260 SH HERBALIFE LTD COM (HLF)	9,230	20,462
260 SH TRANSOCEAN LIMITED COM	13,211	12,849
265 SH REDWOOD TRUST INC (RWT)	3,790	5,133
270 SH MINDRAY MED INTL LTD	9,037	9,817
270 SH TESSERA TECHNOLOGIES INC COM (TSRA)	4,714	5,322
275 SH HARLEY DAVIDSON INC COM	3,462	19,041
277 SH PROLOGIS INC COM(PLD)-OTHER 3%	5,590	10,235
2940 SH NOMURA HOLDINGS INC	23,757	22,844
30 SH EVEREST RE GROUP COM STK USD0.01 (RE)	2,530	4,676
300 SH BRINKS CO COM	7,936	10,242
300 SH CRANE CO	10,023	20,175
300 SH DISCOVERY COMMS NEW SER A	2,404	27,126
300 SH DISCOVERY COMMS NEW SER C	1,678	25,158
300 SH ENERGIZER HLDGS INC COM	2,882	32,472
300 SH SENSIENT TECHNOLOGIES CORP	6,391	14,556
31 SH APPLE INC (AAPL)	16,435	17,392
310 OLIN CORP NEW (OLN)	8,972	8,972
310 SH MERCK & CO INC NEW COM	11,969	15,516

Name of Stock	End of Year Book Value	End of Year Fair Market Value
320 SH DENBURY RES INC DEL COM USD0.01	5,504	5,258
3290 SH MITSUBISHI UFJ FINANCIAL GROUP INC.	22,355	21,977
33 SH NEWMARKET CORP	2,847	11,027
335 SH CARNIVAL CORP COM STK (CCL)	10,788	13,457
350 SH ABBVIE INC COM	10,688	18,484
355 SH PAYCHEX INC	10,106	16,163
36 SH MARTIN MARIETTA MATLS INC	3,223	3,598
365 SH WESTERN UNION CO. COM (WU)	5,881	6,296
368 SH MBIA INC	2,776	4,394
370 SH DOW CHEMICAL CO	9,317	16,428
394 SH HSBC HLDGS	28,060	21,721
395 SH MICROSOFT CORP	10,163	14,777
397 SH FIRST INDL RLTY TR INC	4,782	6,928
40 SH AGCO CORP (AGCO)	2,370	2,370
400 SH KINNEVIK INVESTMENTS AB SHS B	8,969	18,524
400 SH MODINE MANUFACTURING CO.	3,656	5,128
400 SH NORTHERN TRUST CORP	17,403	24,756
400 SH SJW CORP COM	5,666	11,916
403 SH TENCENT HLDGS LTD	9,312	25,707
407 SH SABMILLER PLC	8,276	20,904
410 SH BB&T CORP	9,598	15,301
410 SH ROCHE HLDGS	17,214	28,721
42 SH ISHARES TR DOW JONES US CONSUMER SV SEC INDEX FD IYC	3,771	5,098
431 SH SERVICE CORP INTL (SCI)	3,319	7,814
45 SH ALLIANT TECHSYSTEMS INC (ATK)	4,487	5,476
450 SH AMC NETWORKS INC CL A	3,903	30,649
450 SH POTASH CORP OF SASKATCHEWAN COM NPV	13,735	14,832
460 SH MONDELEZ INTL INC COM (MDLZ)	11,749	16,238
465 SH PFIZER INC (PFE)	10,094	14,243
470 SH HANCOCK HOLDING CO	16,464	17,240

Name of Stock	End of Year Book Value	End of Year Fair Market Value
485 SH INVESCO LTD COM STK (IVZ)	10,499	17,654
5 SH ALLEGHANY CORP DEL	0	0
50 SH VARIAN MEDICAL SYS INC (VAR)	3,486	3,885
500 SH ARCHER DANIELS MIDLAND	5,662	21,700
500 SH BOULDER BRANDS INC COM FORMERLY SMART BALANCE	2,872	7,930
500 SH CBS CORP CLASS A	5,964	31,820
500 SH CORNING INC	5,148	8,910
500 SH DEERE & CO	17,745	45,665
500 SH DIEBOLD INC COM	17,475	16,505
500 SH EXELIS INC	1,964	9,530
500 SH HILLSHIRE BRANDS CO.	13,955	16,720
500 SH LAYNE CHRISTENSEN CO COM	9,710	8,540
500 SH LEGG MASON INC COM	10,318	21,740
500 SH NATIONAL FUEL GAS CO N J COM	16,490	35,700
500 SH TWENTY FIRST CENTURY FORMERLY NEWS CORP NEW CL A	237	9,010
500 SH XYLEM, INC	4,582	17,300
51 SH ISHARES TR DOW JONES US INDL SECTOR INDEX FD (IYJ)	3,918	5,170
510 SH QIAGEN N V REG	9,397	12,143
515 SH HEWLETT-PACKARD CO DE (HPQ)	13,390	14,410
515 SH MARVELL TECH GROUP COM USD0.002 (MRVL)	4,231	7,406
516 SH VIVENDI SA ORD	6,267	13,648
540 SH GENERAL ELECTRIC CO	8,550	15,136
540 SH SGS SA	0	0
55 SH L3 COMMUNICATIONS HLDGS INC (LLL)	3,928	5,877
55 SH UNITED THERAPEUTICS CORP DEL (UTHR)	2,313	6,219
550 SH MADISON SQUARE GARDEN COMPANY A	2,923	31,669
57 SH SECTOR SPDR TR SHS BEN INT ENERGY (XLE)	4,208	5,045
575 SH AVON PRODUCTS	9,914	9,902
58 SH ISHARES US TECHNOLOGY ETF (IYW)	4,379	5,130
580 SH HONDA MOTOR CO (HMC)	23,936	23,936

Name of Stock	End of Year Book Value	End of Year Fair Market Value
590 SH TAIWAN SEMICONDUCTOR MANUFACTURING	0	0
595 SH CISCO SYS INC (CSCO)	11,441	13,346
600 SH AMERICAN EXPRESS CO.	3,449	54,438
600 SH DIRECTV	9,748	41,436
600 SH SCRIPPS NETWORK INTERAC	17,924	51,846
605 SH REGIONS FINL CORP (RF)	3,382	5,983
61 SH COLUMBIA SPORTSWEAR CO (COLUM)	3,304	4,804
63 SH ISHARES TR DOW JONES US BASIC MATERIALS SECTOR INDEX (IYM)	4,403	5,130
640 SH KONINKLIJKE PHILIPS (PHG)	23,637	23,637
645 SH MASCO CORP (MAS)	7,224	14,687
659 SH MCDERMOTT INTERNATIONAL INC COM STK USD1 (MDR)	4,950	6,036
675 SH FLOWERS FOODS INC COM	1,216	14,492
680 SH CHESAPEAKE ENERGY CORPORATION (CHK)	11,714	18,455
680 SH SYMANTEC CORP	15,123	16,034
69 SH LIBERTY MEDA CORPORATION COM (LMCA)	3,343	10,094
69 SH WORLD FUEL SERVICES CORP (INT)	2,805	2,978
7 SH WHITE MOUNTAINS INS GRP	2,017	4,222
70 SH WESTERN DIGITAL CORP DEL (WDC)	2,176	5,873
700 SH DISH NETWORK CORPORATION	8,386	40,544
700 SH FLOWSERVE CORP COM	4,314	55,181
700 SH ROGERS COMMUNICATIONS CL B	9,034	31,675
73 SH NU SKIN ENT INC CL A FRMLY NU ASIS (NUS)	0	0
762 SH CREDIT SUISSE GRP	20,983	23,652
767 SH I SHARES 1-3 YR TREASURY BOND ETF	61,168	64,719
785 SH HUNTSMAN CORP	8,122	19,311
79 SH KAMAN CORP COM FORMERLY CLA TO(KAMN)	2,661	3,139
800 SH AMETEK, INC. NEW COM	1,737	42,136
800 SH UNITED STATES CELLULAR CORP	24,556	33,456
800 SH ZEP, INC	10,169	14,528
8000 SH ROLLS-ROYCE GRP	60,822	169,040

Name of Stock	End of Year Book Value	End of Year Fair Market Value
805 SH STAPLES INC	13,191	12,791
84 SH VISTEON CORP COM NEW (VC)	4,901	6,879
85 SH MURPHY OIL CORP (MUR)	4,231	5,515
85 SH UNION PACIFIC CORP	3,338	14,280
850 SH CORNING INC (GLW)	11,263	15,147
88 SH STARZ FORMERLY LIBERTY MEDIA CORP DELAWARE CL A	1,596	12,874
88 SH AGILENT TECH INC (A)	3,249	5,033
90 SH SELECT SECTOR SPDR TR HEALTH CARE (XLV)	3,774	4,990
90 SH WYNN RESORTS LTD(WYNN)	9,603	17,479
92 SH STURM RUGER & CO INC (RGR)	2,371	6,724
94 SH PRICESMART INC	1,653	10,861
95 SH ITT CORPORATION COM USD1.00 (ITT)	1,823	4,125
960 SH BANCO BILBAO VIZCAYA (BBVA)	11,864	11,864
965 SH FORD MTR CO DEL COM(F)	12,584	14,890
990 SH REPSOL YPF ADR-EA DNV INTO 1 ORD(BNY)(REPY)	29,709	25,037
ABBOTT LAB	0	0
AETNA INC NEW COM (AET)	0	0
AMERISOURCEBERGEN CORP (ABC)	0	0
BAIDU INC SPONS ADS REPR 0.10 ORD CLS A	0	0
BHP BILLTON PLC	0	0
CHINA LIFE INS	0	0
CINCINNATI BELL	0	0
DIANA SHIPPING INC COM ST USD0.01 (DSX)	0	0
EL PASO CORPORATION	0	0
FREEPORT MCMORAN COOPER & GOLD INC.(FCX)	0	0
FRESENIUS MEDICAL CARE	0	0
GAMESTOP CORP	0	0
I SHARES SILVER TR ISHARES (SLV)	0	0
ISHARES TR DOW JONES US UTILS SECTOR INDEX FD (IDU)	0	0
ISHARES TR MSCI EAFE INDEX FD (EFA)	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM)	0	0
KIMBERLY CLARK	0	0
KINDER MORGAN INC WT EXP 2/15/17	0	0
KRATON PERFORMANCE POLYMERS, INC. COM	0	0
LADBROKES	0	0
MARATHON OIL	0	0
MAXIM INTERGRATED PRODS	0	0
mitsui & co adr ea cnv into 20 ord npv(mitsy)	0	0
sohu.com inc (sohu)	0	0
TEVA PHARM INDUS ADR-EACH CNV INTO 1 ORD ILS0.10(TEVA)	0	0
VANGUARD INTL EQUITY INDEX FD INC FTSE ALL-WORLD EX-US INDEX FD ETF SHS (VEU	0	0
VANGUARD SECTOR INDEX FDS VANGUARD CONSUMER STAPLES VIPERS VDC	0	0
VEOLIA ENVIRONMENT	0	0

TY 2013 Investments Government Obligations Schedule

Name: JACOB S SHAPIRO FOUNDATION

EIN: 52-6072215

US Government Securities - End of

Year Book Value:

153,969

US Government Securities - End of

Year Fair Market Value:

156,391

**State & Local Government
Securities - End of Year Book**

Value:

0

**State & Local Government
Securities - End of Year Fair**

Market Value:

0

TY 2013 Investments - Other Schedule**Name:** JACOB S SHAPIRO FOUNDATION**EIN:** 52-6072215

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
12919.15 SH CS FLOATING RATE HIGH INC INSTL SHS (CSHIX)	AT COST	89,301	89,788
211 SH ISHARES GOLD TRUST US4642851053 SEDOL BOSF3S5(IAU)	AT COST	3,271	2,464
7724.14 SH HIGHLAND FLOATING RATE OPP CLASS Z (HFRZX)	AT COST	59,523	63,106
MOUNT YALE GUARDIAN FUND, LP	AT COST	0	0
MOUNT YALE PRIVATE EQUITY	AT COST	500,000	580,851
MYPE PARTNERS LP	AT COST	0	0

TY 2013 Other Expenses Schedule**Name:** JACOB S SHAPIRO FOUNDATION**EIN:** 52-6072215

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	57	57		0
OTHER DEDUCTIONS FROM PASS- THRU ENTITIES	117	117		0
OTHER DEDUCTIONS	0	0		0

TY 2013 Other Income Schedule

Name: JACOB S SHAPIRO FOUNDATION

EIN: 52-6072215

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME FROM PASSTHROUGH ENTITIES	166	166	166

TY 2013 Other Professional Fees Schedule

Name: JACOB S SHAPIRO FOUNDATION

EIN: 52-6072215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	69,435	69,435		0

TY 2013 Taxes Schedule**Name:** JACOB S SHAPIRO FOUNDATION**EIN:** 52-6072215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,141	1,141		0