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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 THE BERNARD LAPIDES AND SHIRLEY W LAPIDES		A Employer identification number 58-1556976	
Number and street (or P O box number if mail is not delivered to street address) 4385 POPLAR AVE		B Telephone number (see instructions) (901) 415-6409	
City or town, state or province, country, and ZIP or foreign postal code MEMPHIS, TN 38117		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) ☐ \$ 1,197,313		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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 (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	21,449	21,449		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	190,809			
	b Gross sales price for all assets on line 6a 1,220,096				
	7 Capital gain net income (from Part IV, line 2) . . .		190,809		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	416			
	12 Total. Add lines 1 through 11	212,674	212,258		
	13 Compensation of officers, directors, trustees, etc	10,518	5,259		5,259
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	11			0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).	10,539			
	24 Total operating and administrative expenses. Add lines 13 through 23	21,068	5,259	0	5,259
	25 Contributions, gifts, grants paid	56,781			56,781
	26 Total expenses and disbursements. Add lines 24 and 25	77,849	5,259	0	62,040
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	134,825			
	b Net investment income (if negative, enter -0-)		206,999		
	c Adjusted net income (if negative, enter -0-)			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	14		
	2	Savings and temporary cash investments	12,907	17,797	17,797
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	326,732	☒ 359,334	352,856
	b	Investments—corporate stock (attach schedule)	618,145	☒ 715,425	826,660
	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)			0
	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)	957,798	1,092,556	1,197,313	
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	
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	957,798	1,092,556	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	957,798	1,092,556	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	957,798	1,092,556		

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	957,798
2	Enter amount from Part I, line 27a	2	134,825
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,092,623
5	Decreases not included in line 2 (itemize) ▶ ☒ _____	5	67
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,092,556

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			(I) 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	190,809
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	66,128	1,091,035	0 06061
2011	55,544	1,095,503	0 050702
2010	72,167	1,043,911	0 069131
2009	42,059	954,147	0 04408
2008	60,168	1,106,295	0 054387

2	Total of line 1, column (d).	2	0 27891
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 055782
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,146,530
5	Multiply line 4 by line 3.	5	63,956
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,070
7	Add lines 5 and 6.	7	66,026
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	62,040

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	4,140
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	4,140
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	4,140
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	224
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	0
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.	7	224
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ☐	9	3,916
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ☐	10	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 0 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)?	1b		No
<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>			
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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
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) ☐ TN _____			
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		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No
Website address				
14	FIRST TENNESSEE BANK The books are in care of TRUST DEPARTMENT Telephone no (901) 681-2349 Located at 4385 POPLAR AVE MEMPHIS TN ZIP+4 38117			
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.			
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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? If "Yes," list the years 20 , 20 , 20 , 20	☐ Yes ☒ No		
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	No
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	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
FIRST TENNESSEE BANK	TRUSTEE	10,518		
4385 POPLAR AVE	2			
MEMPHIS, TN 38117				
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	

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	1,117,856
b	Average of monthly cash balances.	1b	46,134
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,163,990
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	1,163,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,460
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,146,530
6	Minimum investment return. Enter 5% of line 5.	6	57,327

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	57,327
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	4,140
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,140
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	53,187
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	53,187
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	53,187

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	62,040
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	62,040
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	62,040
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				53,187
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 2011, 20, 20		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				5,244
b From 2009.				0
c From 2010.				21,695
d From 2011.				1,371
e From 2012.				12,022
f Total of lines 3a through e.	40,332			
4 Qualifying distributions for 2013 from Part XII, line 4 \$				62,040
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				53,187
e Remaining amount distributed out of corpus	8,853			
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	49,185			
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).	5,244			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	43,941			
10 Analysis of line 9				
a Excess from 2009.				0
b Excess from 2010.				21,695
c Excess from 2011.				1,371
d Excess from 2012.				12,022
e Excess from 2013.				8,853

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

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 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XVSupplementary 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 or e-mail address of the person to whom applications should be addressed

BERNARD LAPIDES
710 SOUTH STREET
MEMPHIS, TN 38103
(901) 681-2349

b

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

LETTER STATING PURPOSE

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	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	56,781
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to

Form **990-PF** (2013)

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)
300 AKAMAI TECHNOLOGIES INC		2011-04-25	2013-01-10
75 HERBALIFE LTD		2010-12-15	2013-01-10
75 HERBALIFE LTD		2012-02-15	2013-01-10
450 BROADCOM CORPORATION		2011-09-15	2013-01-23
550 JUNIPER NETWORKS INC		2011-09-12	2013-01-28
500 LKQ CORP		2012-03-23	2013-01-28
135 PRAXAIR INC		2010-12-15	2013-01-28
200 ALLERGAN INC		2010-12-08	2013-05-30
400 ALTERA CORP		2011-08-10	2013-05-30
270 AMERICAN TOWER CORP REIT		2011-03-23	2013-05-30
225 AMPHENOL CORP		2010-12-15	2013-05-30
20 APPLE COMPUTER INC		2012-05-23	2013-05-30
25 APPLE COMPUTER INC		2012-10-25	2013-05-30
30 BMC SOFTWARE INC		2013-01-28	2013-05-30
300 BMC SOFTWARE INC		2011-02-14	2013-05-30
325 CVS CORP		2012-10-25	2013-05-30
325 CHICAGO BRIDGE & IRON COMPANY ADR		2012-03-07	2013-05-30
155 COSTCO WHOLESALE CORP		2010-12-15	2013-05-30
25 COSTCO WHOLESALE CORP		2013-01-28	2013-05-30
300 DISCOVERY COMMUNICATIONS CL A		2011-06-27	2013-05-30
270 DIRECTV		2013-01-23	2013-05-30
130 DOLLAR GENERAL CORP		2012-08-01	2013-05-30
150 DOLLAR GENERAL CORP		2012-05-09	2013-05-30
550 DONALDSON INC		2010-12-15	2013-05-30
148 E M C CORP MASS		2011-08-31	2013-05-30
46 EBAY INC COM		2013-01-28	2013-05-30
181 ECOLAB INC		2010-12-15	2013-05-30
275 EXPRESS SCRIPTS HLDG		2009-04-20	2013-05-30
580 GILEAD SCIENCES INC		2010-12-15	2013-05-30
21 GOOGLE INC-CL A		2009-06-10	2013-05-30

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)
70 WW GRAINGER INC WITH RIGHTS EXP 5/15/99		2012-08-01	2013-05-30
75 IHS INC-CLASS A		2012-04-10	2013-05-30
60 IHS INC-CLASS A		2012-07-16	2013-05-30
225 INTUIT		2010-12-15	2013-05-30
100 KANSAS CITY SOUTHERN		2012-10-25	2013-05-30
100 MEAD JOHNSON NUTRITION CO		2012-08-22	2013-05-30
21 MONSANTO CO 61166W101		2010-12-15	2013-05-30
200 NATIONAL-OILWELL INC		2012-02-02	2013-05-30
340 NIKE INC-CLASS B		2008-10-21	2013-05-30
175 NU SKIN ENTERPRISES INC		2011-05-25	2013-05-30
308 ORACLE SYSTEMS		2013-01-10	2013-05-30
100 PETSMART INC		2012-12-20	2013-05-30
175 PHILIP MORRIS INTERNATIONAL		2013-01-28	2013-05-30
60 PRECISION CASTPARTS CORP		2012-03-07	2013-05-30
200 PRICE T ROWE GROUP INC		2011-04-25	2013-05-30
100 QUALCOMM CORP		2012-06-20	2013-05-30
275 QUALCOMM CORP		2010-03-04	2013-05-30
285 RED HAT INC		2012-10-03	2013-05-30
235 ROSS STORES INC		2010-12-15	2013-05-30
92 SCHLUMBERGER LTD		2010-11-19	2013-05-30
300 STARBUCKS CORP 855244109		2012-10-17	2013-05-30
90 TRACTOR SUPPLY CO 892356106		2012-02-02	2013-05-30
34 UNITED TECHNOLOGIES		2011-11-11	2013-05-30
104 VISA INC		2010-12-15	2013-05-30
100 WATERS CORP		2010-12-15	2013-05-30
130 WELLS FARGO COMPANY		2011-02-11	2013-05-30
290 ACCENTURE PLC CL A		2010-12-15	2013-05-30
250 COVIDIEN PLC		2011-11-11	2013-05-30
260 CHECK POINT SOFTWARE TECH LT ORD		2010-12-15	2013-05-30
70000 FNMA 4 625% 10/15/13		2007-10-30	2013-05-31

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)
55000 U S TREASURY NOTES 4 250% 11/15/17		2008-08-12	2013-05-31
50000 U S TREASURY NOTES 3 750% 11/15/18		2011-04-25	2013-05-31
40000 U S TREASURY NOTES 3 125% 10/31/16		2011-05-25	2013-05-31
50000 U S TREASURY NOTES 1 875% 9/30/17		2012-03-22	2013-05-31
50000 U S TREASURY NOTES 2 250% 7/31/18		2011-09-30	2013-05-31
8000 U S TREASURY NOTES 4 250% 11/15/13		2013-05-31	2013-06-21
25000 U S TREASURY NOTES 2 625% 11/15/20		2013-05-31	2013-06-21
33000 U S TREASURY NOTES 4 250% 11/15/13		2013-05-31	2013-08-07
60 ROYAL DUTCH-ADR A		2013-05-30	2013-11-12
21 UNITED PARCEL SERVICE -CL B		2013-05-30	2013-11-12
51 WAL-MART STORES		2013-05-30	2013-11-12
17000 U S TREASURY NOTES 2 125% 8/15/21		2013-05-31	2013-11-15
23000 FNMA 2 625% 11/20/14		2013-05-31	2013-12-11

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)
11,857		13,452	-1,595
2,873		2,577	296
2,873		4,464	-1,591
15,548		18,079	-2,531
12,267		16,737	-4,470
11,675		7,876	3,799
14,863		12,612	2,251
20,196		13,688	6,508
13,476		15,700	-2,224
21,340		13,386	7,954
17,635		11,858	5,777
9,036		11,245	-2,209
11,296		14,956	-3,660
1,361		1,348	13
13,611		15,213	-1,602
19,194		15,041	4,153
20,702		13,442	7,260
17,474		11,040	6,434
2,818		2,567	251
24,045		12,471	11,574
17,161		14,402	2,759
7,012		6,680	332
8,091		7,049	1,042
20,757		16,063	4,694
3,690		3,175	515
2,550		2,578	-28
15,560		8,929	6,631
17,495		8,009	9,486
32,387		10,834	21,553
18,383		9,065	9,318

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)
17,838		13,748	4,090
7,849		7,112	737
6,279		6,347	-68
13,363		10,749	2,614
11,260		7,958	3,302
8,373		7,032	1,341
2,208		1,274	934
14,236		14,705	-469
21,331		9,876	11,455
10,326		6,503	3,823
10,650		10,725	-75
6,808		7,098	-290
16,219		15,611	608
12,917		9,897	3,020
15,598		12,655	2,943
6,454		5,759	695
17,748		9,782	7,966
13,591		15,571	-1,980
15,272		7,305	7,967
6,903		6,915	-12
19,122		14,936	4,186
10,231		7,160	3,071
3,279		2,732	547
18,889		8,070	10,819
9,764		7,972	1,792
5,382		4,160	1,222
24,142		13,411	10,731
16,312		11,964	4,348
13,195		11,543	1,652
71,158		70,123	1,035

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)
62,994		56,796	6,198
56,871		52,938	3,933
43,356		42,469	887
52,053		51,531	522
52,885		52,875	10
8,129		8,149	-20
26,078		26,734	-656
33,371		33,614	-243
3,972		4,066	-94
2,078		1,819	259
4,001		3,875	126
16,858		17,400	-542
23,527		23,792	-265

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	
			-1,595
			296
			-1,591
			-2,531
			-4,470
			3,799
			2,251
			6,508
			-2,224
			7,954
			5,777
			-2,209
			-3,660
			13
			-1,602
			4,153
			7,260
			6,434
			251
			11,574
			2,759
			332
			1,042
			4,694
			515
			-28
			6,631
			9,486
			21,553
			9,318

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	
			4,090
			737
			-68
			2,614
			3,302
			1,341
			934
			-469
			11,455
			3,823
			-75
			-290
			608
			3,020
			2,943
			695
			7,966
			-1,980
			7,967
			-12
			4,186
			3,071
			547
			10,819
			1,792
			1,222
			10,731
			4,348
			1,652
			1,035

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	
			6,198
			3,933
			887
			522
			10
			-20
			-656
			-243
			-94
			259
			126
			-542
			-265

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				
DANSPLACE PROJECT 131 E 10TH ST NEWYORK,NY 10003	NONE	N/A	GENERAL CHARITABLE PURPOSE	1,000
ART IN GERENAL 79 WALKER ST NEWYORK,NY 10013	NONE	N/A	GENERAL CHARITABLE PURPOSE	7,000
THE SMILE TRAIN P O BOX 96208 WASHINGTON,DC 200906208	NONE	N/A	GENERAL CHARITABLE PURPOSE	5,000
CENTRAL PARK EARLY LEARNING CTR 15 W 65TH ST 2ND FLOOR NEWYORK,NY 10023	NONE	N/A	GENERAL CHARITABLE PURPOSE	1,000
5 RHYTHMS REACH OUT 545 8TH AVE STE 1025 NEWYORK,NY 10018	NONE	N/A	GENERAL CHARITABLE PURPOSE	-1,000
MEMPHIS ZOO ATTN JAMES JALENAK 2000 GALLOWAY MEMPHIS,TN 38112	NONE	N/A	GENERAL CHARTIABLE PURPOSE	2,500
HUMANE SOCIETY OF MEMPHIS & SHELBY CO 935 FARM RD MEMPHIS,TN 38134	NONE	N/A	GENERAL CHARITABLE PURPOSE	2,500
PARK EAST DAY SCHOOL 164 E 68TH ST NEWYORK,NY 10021	NONE	N/A	GENERAL CHARITABLE PURPOSE	22,000
CONCORD ACADEMY 4942 WALNUT GROVE RD MEMPHIS,TN 38117	NONE	N/A	GENERAL CHARITABLE PURPOSE	6,000
VANDERBILT UNIVERSITY 4385 POPLAR AVE MEMPHIS,TN 38117	NONE	N/A	GENERAL CHARITABLE PURPOSE	2,500
TEMPLE ISRAEL 1376 E MESSY RD MEMPHIS,TN 38120	NONE	N/A	GENERAL CHARITABLE PURPOSE	2,481
HADASSAH 4385 POPLAR AVE MEMPHIS,TN 38117	NONE	N/A	GENERAL CHARITABLE PURPOSE	1,800
MIFA 910 VANCE AVE MEMPHIS,TN 38126	NONE	N/A	GENERAL CHARITABLE PURPOSE	4,000
Total  3a				56,781

**TY 2013 Investments Corporate
Stock Schedule****Name:** THE BERNARD LAPIDES AND SHIRLEY W LAPIDES**EIN:** 58-1556976

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON EQUITY SECURITIES	715,425	826,660

TY 2013 Investments Government Obligations Schedule

Name: THE BERNARD LAPIDES AND SHIRLEY W LAPIDES

EIN: 58-1556976

US Government Securities - End of

Year Book Value:

359,334

US Government Securities - End of

Year Fair Market Value:

352,856

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

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2013 Other Decreases Schedule

Name: THE BERNARD LAPIDES AND SHIRLEY W LAPIDES

EIN: 58-1556976

Description	Amount
ADJUSTMENT TIMING	67

TY 2013 Other Expenses Schedule

Name: THE BERNARD LAPIDES AND SHIRLEY W LAPIDES

EIN: 58-1556976

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-SUBJECT T	10,539	0		0

TY 2013 Other Income Schedule

Name: THE BERNARD LAPIDES AND SHIRLEY W LAPIDES

EIN: 58-1556976

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
-------------	--------------------------------	-----------------------	---------------------

TY 2013 Taxes Schedule**Name:** THE BERNARD LAPIDES AND SHIRLEY W LAPIDES**EIN:** 58-1556976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	11	0		0