Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
LIPTON FOUNDATION

A Employer identification number
65-0098730

Number and street (or P O box number if mail is not delivered to street address)
655 OCEAN BOULEVARD

Room/suite

B Telephone number
(305)935-3535

City or town, state or province, country, and ZIP or foreign postal code
GOLDEN BEACH, FL 33160

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)*
▶$ 6,385,583.

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 ▶☐

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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))	**(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	200,000.		N/A	
2	Check ▶☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,540.	1,540.		STATEMENT 1
4	Dividends and interest from securities	69,026.	69,026.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	40,847.			
b	Gross sales price for all assets on line 6a 2,347,911.				
7	Capital gain net income (from Part IV, line 2)		40,847.		
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)				
11	Other income	<1,312.>	<1,312.>		STATEMENT 3
12	**Total.** Add lines 1 through 11	310,101.	110,101.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	18,000.	9,000.		9,000.
c	Other professional fees STMT 5	45,850.	22,925.		22,925.
17	Interest	734.	367.		367.
18	Taxes STMT 6	1,461.	731.		730.
19	Depreciation and depletion	707.	0.		
20	Occupancy	15,000.	7,500.		7,500.
21	Travel, conferences, and meetings	13,418.	6,709.		6,709.
22	Printing and publications				
23	Other expenses STMT 7	12,822.	6,411.		6,411.
24	**Total operating and administrative expenses.** Add lines 13 through 23	107,992.	53,643.		53,642.
25	Contributions, gifts, grants paid	315,796.			315,796.
26	**Total expenses and disbursements.** Add lines 24 and 25	423,788.	53,643.		369,438.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<113,687.>			
b	**Net investment income** (if negative, enter -0-)		56,458.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

6

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	837,778.	1,969,779.	1,969,779.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ 25,000.			
		Less: allowance for doubtful accounts ▶ 0.	0.	25,000.	25,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	3,791,860.	3,034,992.	4,118,312.
	c	Investments - corporate bonds	691,755.		
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	0.	258,688.	258,688.
	14	Land, buildings, and equipment: basis ▶ 101,508.			
		Less accumulated depreciation STMT 10 ▶ 87,704.	14,511.	13,804.	13,804.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item 1)	5,335,904.	5,302,263.	6,385,583.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	7,606,497.	7,606,497.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<2,270,593.>	<2,304,234.>	
	30	**Total net assets or fund balances**	5,335,904.	5,302,263.	
	31	**Total liabilities and net assets/fund balances**	5,335,904.	5,302,263.	

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	5,335,904.
2	Enter amount from Part I, line 27a	2	<113,687.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS(LOSSES)	3	80,046.
4	Add lines 1, 2, and 3	4	5,302,263.
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	5,302,263.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,347,911.		2,307,064.	40,847.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				40,847.

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	40,847.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	307,820.	5,877,838.	.052370
2011	333,276.	6,595,464.	.050531
2010	384,424.	6,599,869.	.058247
2009	318,944.	6,414,575.	.049722
2008	308,954.	7,780,367.	.039709

2	**Total** of line 1, column (d)	2	.250579
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	.050116
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,102,978.
5	Multiply line 4 by line 3	5	305,857.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	565.
7	Add lines 5 and 6	7	306,422.
8	Enter qualifying distributions from Part XII, line 4	8	369,438.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	565.
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	565.
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	565.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	868.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	868.
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	303.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 303. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JANICE LIPTON Telephone no. ▶ 305-935-3338

Located at ▶ 655 OCEAN BOULEVARD, GOLDEN BEACH, FL ZIP+4 ▶ 33160

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

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

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

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

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 instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

		Yes	No
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)? ☐ 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)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JANICE LIPTON 655 OCEAN BOULEVARD GOLDEN BEACH, FL 33160	TRUSTEE 25.00	0.	0.	0.
ALAN LIPTON 655 OCEAN BOULEVARD GOLDEN BEACH, FL 33160	TRUSTEE 15.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	4,592,498.
b	Average of monthly cash balances			1b	1,344,731.
c	Fair market value of all other assets			1c	258,688.
d	**Total** (add lines 1a, b, and c)			1d	6,195,917.
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	6,195,917.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	92,939.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	6,102,978.
6	**Minimum investment return.** Enter 5% of line 5			6	305,149.

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	305,149.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	565.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	565.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	304,584.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	304,584.
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	304,584.

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	369,438.
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	369,438.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	565.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	368,873.

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					304,584.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008					
b From 2009					
c From 2010	55,405.				
d From 2011	5,171.				
e From 2012	15,566.				
f **Total** of lines 3a through e		76,142.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 369,438.					
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					304,584.
e Remaining amount distributed out of corpus		64,854.			
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		140,996.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		140,996.			
10 Analysis of line 9:					
a Excess from 2009					
b Excess from 2010	55,405.				
c Excess from 2011	5,171.				
d Excess from 2012	15,566.				
e Excess from 2013	64,854.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE			UNRESTRICTED	315,796.
Total			▶ 3a	315,796.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,540.	
4 Dividends and interest from securities			14	69,026.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<1,312.>	
8 Gain or (loss) from sales of assets other than inventory			14	6,103.	34,744.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		75,357.	34,744.

13 Total. Add line 12, columns (b), (d), and (e) 13 110,101.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date 11/12/2014

Title President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
SUSAN R. HANTMAN	Susan R. Hantman	11/12/14		P00853294

Firm's name ▶ SUSAN R. HANTMAN C.P.A., INC.

Firm's EIN ▶ 90-0346944

Firm's address ▶ 11900 BISCAYNE BOULEVARD, SUITE 501
MIAMI, FL 33181

Phone no. (305) 891-7677

Form 990-PF (2013)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Name of the organization LIPTON FOUNDATION

Employer identification number 65-0098730

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
LIPTON FOUNDATION	65-0098730

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LIPTON FAMILY LIMITED PARTNERSHIP 655 OCEAN BOULEVARD GOLDEN BEACH, FL 33160	$ 200,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
LIPTON FOUNDATION	65-0098730

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

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

Name of organization	**Employer identification number**
LIPTON FOUNDATION	65-0098730

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $____________
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	FHR 1394	P		02/15/13
b	MORGAN STANLEY(SEE ATTACHED)	P	07/25/12	01/15/13
c	MORGAN STANLEY(SEE ATTACHED)	P	03/25/13	03/25/13
d	MORGAN STANLEY(SEE ATTACHED)	P	05/03/11	01/31/13
e	MORGAN STANLEY(SEE ATTACHED)	P	05/16/08	01/22/13
f	MORGAN STANLEY(SEE ATTACHED)	P	06/29/12	01/30/13
g	MORGAN STANLEY(SEE ATTACHED)	P	09/13/12	02/21/13
h	MORGAN STANLEY(SEE ATTACHED)	P	10/12/11	02/11/13
i	GABELLI ABC ADV	P	04/14/10	01/18/13
j	MERGER FUND	P	11/12/10	01/18/13
k	UBS(SEE ATTACHED)	P	04/29/13	07/19/13
l	UBS(SEE ATTACHED)	P	02/24/12	07/19/13
m	UBS(SEE ATTACHED)	P	09/17/12	08/08/13
n	UBS(SEE ATTACHED)	P	09/22/09	08/08/13
o	NANOPHASE	P	01/02/01	04/09/13

	(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	403.			403.
b	585.		718.	<133.>
c	2.			2.
d	13,575.		13,609.	<34.>
e	23,469.		19,328.	4,141.
f	23,076.		22,841.	235.
g	3,448.		3,747.	<299.>
h	25,347.		18,756.	6,591.
i	75,000.		74,621.	379.
j	75,000.		76,000.	<1,000.>
k	82,649.		79,351.	3,298.
l	43,622.		43,118.	504.
m	308,330.		317,633.	<9,303.>
n	1,581,591.		1,554,595.	26,996.
o	3,573.		3,573.	0.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				403.
b				<133.>
c				2.
d				<34.>
e				4,141.
f				235.
g				<299.>
h				6,591.
i				379.
j				<1,000.>
k				3,298.
l				504.
m				<9,303.>
n				26,996.
o				0.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	

LIPTON FOUNDATION

CONTINUATION FOR 990-PF, PART IV
65-0098730 PAGE 2 OF 2

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	UBS(SEE ATTACHED)	P	05/08/13	11/18/13
b	UBS(SEE ATTACHED)	P	08/09/12	12/20/13
c	UBS(SEE ATTACHED)	P	07/26/12	07/25/13
d	UBS(SEE ATTACHED)	P	05/27/09	07/25/13
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	23,671.		31,469.	<7,798.>
b	58,328.		47,531.	10,797.
c	24.		23.	1.
d	115.		151.	<36.>
e	6,103.			6,103.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<7,798.>
b				10,797.
c				1.
d				<36.>
e				6,103.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	40,847.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 133264 196
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
LI & FUNG LTD UNSPON ADR	7/25/2012	1/15/2013	585 11	717 67	(132 56)
			585.11	**717.67**	**(132.56)**

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 133264 196
NONCOVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
ASML HOLDING NV NY REG NEW	3/25/2013	3/25/2013	1.54	-	1 54
			1.54	**-**	**1.54**

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 133264 196
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
ADIDAS-SALOMON AG SPONS ADR	5/3/2011	1/22/2013	648 04	522 44	125.60
FLSMIDTH & CO A/S SPONS ADR	5/10/2011	1/7/2013	273.62	405 81	(132 19)
FLSMIDTH & CO A/S SPONS ADR	5/10/2011	1/8/2013	275 06	405 81	(130 75)
KDDI CORP UNSPON ADR	5/10/2011	1/23/2013	3,372 79	3,358 84	13 95
LAS VEGAS SANDS CORPORATION	12/20/2011	1/31/2013	1,042 19	799 81	242 38
LI & FUNG LTD UNSPON ADR	9/1/2011	1/3/2013	400 66	408 48	(7 82)
LI & FUNG LTD UNSPON ADR	9/8/2011	1/3/2013	606.51	615 71	(9 20)
LI & FUNG LTD UNSPON ADR	9/8/2011	1/15/2013	360 29	466 45	(106 16)
LI & FUNG LTD UNSPON ADR	9/9/2011	1/15/2013	737 88	963 38	(225 50)
LI & FUNG LTD UNSPON ADR	9/16/2011	1/15/2013	334 35	419 86	(85 51)
LI & FUNG LTD UNSPON ADR	9/19/2011	1/15/2013	334 35	397 35	(63 00)
SWATCH GROUP AG ADR THE UNSPC	10/11/2011	1/29/2013	1,082 25	756 39	325 86
SWATCH GROUP AG ADR THE UNSPC	10/11/2011	3/7/2013	733 83	491 66	242 17
VODAFONE GP PLC ADS NEW	11/23/2011	1/22/2013	386 99	392 28	(5 29)
VODAFONE GP PLC ADS NEW	11/23/2011	2/1/2013	955 68	915 33	40 35
VODAFONE GP PLC ADS NEW	1/25/2012	2/1/2013	1,556 39	1,566 02	(9 63)
YANDEX N V A	5/27/2011	1/22/2013	474 58	723 14	(248 56)
			13,575.46	**13,608.76**	**(33.30)**

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 133264 196
NONCOVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
ARM HOLDINGS PLC ADS	5/16/2008	1/2/2013	698 64	119 09	579 55
ASSA ABLOY AB UNSP ADR	11/23/2010	1/22/2013	695 38	503 76	191 62
BG GROUP PLC	7/2/2009	1/2/2013	847 41	872 76	(25 35)
BG GROUP PLC	7/13/2009	1/2/2013	182 77	177 01	5 76
BG GROUP PLC	7/13/2009	1/3/2013	888 59	868 95	19 64
BG GROUP PLC	8/4/2009	1/3/2013	905 05	958 85	(53 80)
BG GROUP PLC	4/30/2010	1/3/2013	740 49	772 26	(31 77)
CARNIVAL CP NEW PAIRED COM	5/16/2008	1/22/2013	963 22	988.79	(25.57)
CARNIVAL CP NEW PAIRED COM	5/16/2008	2/13/2013	448 72	474.62	(25 90)
DASSAULT SYSTEMS SA ADS	5/16/2008	1/22/2013	550 48	316.18	234 30
EMBRAER S A ADR	5/16/2008	1/22/2013	783 42	1,174 60	(391 18)
EMBRAER S A ADR	5/16/2008	2/26/2013	196 55	251 70	(55 15)
EMBRAER S A ADR	5/16/2008	2/27/2013	371.16	461 45	(90 29)
FANUC CORPORATION UNSP ADR	12/16/2008	1/22/2013	710 35	295 18	415 17
FANUC CORPORATION UNSP ADR	12/17/2008	1/22/2013	105 24	45 56	59 68
FLSMIDTH & CO A/S SPONS ADR	8/25/2009	1/2/2013	182 92	162 14	20 78
FLSMIDTH & CO A/S SPONS ADR	8/25/2009	1/3/2013	383 06	345 20	37 86
FLSMIDTH & CO A/S SPONS ADR	8/26/2009	1/3/2013	266 98	249 86	17 12
FLSMIDTH & CO A/S SPONS ADR	8/26/2009	1/4/2013	803 23	755 02	48 21
FLSMIDTH & CO A/S SPONS ADR	8/26/2009	1/7/2013	5 82	5 43	0.39
FLSMIDTH & CO A/S SPONS ADR	9/10/2009	1/7/2013	721 88	718 47	3 41
FRESENIUS MEDICAL CARE AG&CO	3/13/2009	1/22/2013	911 49	521 27	390 22
HONG KONG EXCHANGES & CLEARIN	3/13/2009	1/22/2013	648.70	269 80	378 90
INDUSTRIAL & COML BK CHINA ADR	4/8/2009	1/22/2013	844 23	598 16	246 07
KOMATSU LTD SPON ADR NEW	5/16/2008	1/22/2013	788 68	952 50	(163 82)
LVMH MOET HENNESSY LOUIS VUITT	11/18/2008	1/22/2013	444 59	122 70	321 89
LVMH MOET HENNESSY LOUIS VUITT	11/20/2008	1/22/2013	296 39	78 88	217 51
MITSUBISHI UFJ FINCL GRP ADS	5/8/2009	1/22/2013	104 80	128 02	(23 22)
MITSUBISHI UFJ FINCL GRP ADS	5/13/2009	1/22/2013	544 94	684 46	(139 52)
NESTLE SPON ADR REP REG SHR	5/16/2008	1/22/2013	884 11	641 68	242 43
NOVO NORDISK A/S ADR	5/16/2008	1/22/2013	709 98	276 26	433 72
PUBLICIS GROUPE SA ADS	5/20/2010	1/22/2013	647 58	412 16	235 42
PUBLICIS GROUPE SA ADS	5/25/2010	1/22/2013	259 03	155 27	103 76
RECKITT BENCKISER PLC SPNS ADR	12/17/2008	1/22/2013	717 18	429 26	287 92
SABMILLER PLC SPONS ADR	5/16/2008	1/22/2013	523 36	276 10	247 26
SAP AG	10/16/2008	1/22/2013	614 78	277 94	336 84
SAP AG	10/29/2009	1/22/2013	76.85	46 77	30 08
TENCENT HLDGS LTD UNSPON ADR	4/16/2010	1/22/2013	936 87	572.63	364 24
TEVA PHARMACEUTICALS ADR	5/16/2008	2/6/2013	1,026 33	1,250 32	(223 99)
TOYOTA MOTOR CP ADR NEW	5/16/2008	1/22/2013	1,037 83	1,117 24	(79 41)
			23,469.08	**19,328.30**	**4,140.78**

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 130243 196
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
ACTIVE BEAR ETF	6/29/2012	1/2/2013	914.40	1,202.74	(288.34)
ACTIVE BEAR ETF	6/29/2012	1/30/2013	1,199.38	1,627.24	(427.86)
CONS DISCRET SEL SECT SPDR FD	9/13/2012	1/2/2013	434.08	421.96	12.12
CONS DISCRET SEL SECT SPDR FD	9/13/2012	1/30/2013	2,833.74	2,625.53	208.21
ELEMENTS ROGERS	2/24/2012	1/30/2013	8.92	9.22	(0.30)
FIRST TRUST CONSMR STAPLES ETF	2/29/2012	1/2/2013	649.35	615.29	34.06
FIRST TRUST CONSMR STAPLES ETF	2/29/2012	1/30/2013	4,040.78	3,667.11	373.67
FIRST TRUST HIGH INC LONG/SHOR	3/14/2012	1/30/2013	851.57	809.03	42.54
PIMCO TOTAL RETURN ETF	6/11/2012	1/30/2013	545.03	526.25	18.78
SPDR DJ WILSHIRE REIT ETF	9/13/2012	1/30/2013	2,675.13	2,634.87	40.26
SPDR S&P BIOTECH	9/13/2012	1/30/2013	2,969.11	2,838.70	130.41
SPDR S&P PHARMACEUTICAL	9/13/2012	1/30/2013	2,403.98	2,451.95	(47.97)
SPDR S&P PHARMACEUTICAL	9/13/2012	1/30/2013	540.88	540.88	-
SPDR S&P RETAIL	9/13/2012	1/30/2013	3,009.71	2,870.10	139.61
			23,076.06	**22,840.87**	**235.19**

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 130243 196
NONCOVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
IPATH DOW JONES	9/13/2012	1/4/2013	1,389 23	1,646.90	(257 67)
IPATH DOW JONES	1/2/2013	1/4/2013	271 80	275.83	(4 03)
IPATH DOW JONES A	1/4/2013	1/30/2013	108 04	96.87	11 17
SPDR GOLD TR GOLD SHS	6/5/2012	1/7/2013	0 58	-	-
SPDR GOLD TR GOLD SHS	6/5/2012	2/21/2013	1,678 12	1,726 94	(48 82)
			3,447.77	**3,746.54**	**(299.35)**

THE LIPTON FOUNDATION U/A/D 12/19/88
CAPITAL GAIN/LOSS SCHEDULE

MORGAN STANLEY
ACCOUNT NO. 442 130243 196
NONCOVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
FIRST TRST HLTH CARE ALPHA ETF	10/12/2011	1/2/2013	564.26	447 09	117 17
FIRST TRST HLTH CARE ALPHA ETF	10/12/2011	1/30/2013	1,960 82	1,446 46	514 36
FIRST TRST HLTH CARE ALPHA ETF	10/21/2011	1/30/2013	2,388 64	1,764 11	624 53
FIRST TRUST CONSUMER DISCRET	8/3/2010	1/2/2013	412 67	288.06	124 61
FIRST TRUST CONSUMER DISCRET	8/3/2010	1/30/2013	1,847 33	1,216.24	631 09
FIRST TRUST CONSUMER DISCRET	9/14/2010	1/30/2013	315 99	213 00	102 99
FIRST TRUST CONSUMER DISCRET	10/21/2011	1/30/2013	2,041 78	1,694 28	347 50
FIRST TRUST DJ INTERNET IDX	4/13/2010	1/2/2013	79 41	54 86	24 55
FIRST TRUST DJ INTERNET IDX	8/3/2010	1/2/2013	476 47	315 83	160.64
FIRST TRUST DJ INTERNET IDX	8/3/2010	1/30/2013	2,176 19	1,342 29	833 90
FIRST TRUST DJ INTERNET IDX	10/21/2011	1/30/2013	2,218 86	1,698 14	520 72
FIRST TRUST S&P REIT INDEX	10/21/2011	1/30/2013	3,962 46	3,086 37	876 09
POWERSH DWA TECH LEAD PTF ETF	8/3/2010	1/2/2013	313.30	220.07	93 23
POWERSH DWA TECH LEAD PTF ETF	8/3/2010	2/11/2013	2,255 80	1,520 46	735 34
POWERSH DWA TECH LEAD PTF ETF	10/21/2011	2/11/2013	4,333 50	3,448.52	884 98
			25,347.48	**18,755.78**	**6,591.70**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17572 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
AIT ARROW DWA BALANCED FUND	4/29/2013	7/19/2013	3,583 97	3,521 78	62 19
AIT ARROW DWA TACTICAL	4/29/2013	7/19/2013	4,610 42	4,356 99	253 43
BARCLAYS BK PLC IPATH DJ-UBS TIN	12/20/2012	4/29/2013	1,207 45	1,397 18	(189.73)
BARCLAYS BK PLC IPATH DJ-UBS TIN	1/2/2013	4/29/2013	232 20	283 80	(51 60)
BARCLAYS PATH PLC I PATH DJ-UBS LEAD	12/14/2012	4/18/2013	1,222 35	1,454 42	(232 07)
BARCLAYS PATH PLC I PATH DJ-UBS LEAD	1/2/2013	4/18/2013	141 04	176 79	(35 75)
BARCLAYS PATH PLC I PATH DJ-UBS COTTON	1/4/2013	4/29/2013	1,720 63	1,549 89	170 74
CONSUMER SECTOR SPDR TRUST SHS	9/13/2012	4/29/2013	7,844 15	6,751 35	1,092 80
DJ - UBS AGRICULTURE SUBINDEX	4/18/2013	4/29/2013	1,352 37	1,367 60	(15 23)
EGA EMERG MKT LOW VOLATILITY EFT	5/14/2012	4/29/2013	121 74	112 06	9 68
EGA EMERG MKT LOW VOLATILITY EFT	9/13/2012	4/19/2013	60.87	56 76	4 11
EGA EMERG MKT LOW VOLATILITY EFT	1/2/2013	4/29/2013	405.80	406 25	(0 45)
EGA EMERG MKT LOW VOLATILITY EFT	1/30/2013	4/29/2013	9,800.09	9,742 71	57 38
ELEMENTS ROGERS TOTAL RETURN ETN	1/2/2013	4/29/2013	66.17	69.83	(3 66)
FIRST TR HIGH INCOME LONG/SHORT FD COM	9/13/2012	9/10/2013	372.91	408 85	(35 94)
FIRST TR HIGH INCOME LONG/SHORT FD COM	1/2/2013	9/10/2013	135 60	146 00	(10 40)
FIRST TR HIGH INCOME LONG/SHORT FD COM	4/15/2013	9/10/2013	50 85	57.38	(6 53)
FIRST TR HIGH INCOME LONG/SHORT FD COM	4/29/2013	9/10/2013	16 95	19 09	(2 14)
FIRST TR HIGH INCOME LONG/SHORT FD COM	5/15/2013	9/10/2013	50 86	57 28	(6 42)
FIRST TR HIGH INCOME LONG/SHORT FD COM	6/17/2013	9/10/2013	50 85	53 19	(2 34)
FIRST TRUST S&P REIT INDEX FUND	9/13/2012	6/26/2013	255 44	254 66	0 78
FIRST TRUST S&P REIT INDEX FUND	1/2/2013	6/26/2013	72 98	71 92	1 06
FIRST TRUST S&P REIT INDEX FUND	4/29/2013	6/26/2013	2,809 81	3,087 69	(277 88)
IPATH DJ UBS ENERGY SUB-INDEX	2/21/2013	4/29/2013	1,735.46	1,667.50	67 96
PIMCO TOTAL RETURN ETF	9/13/2012	7/19/2013	424 03	431.40	(7 37)
POWERSHARES DWA DEVELOPED MARKETS	1/2/2013	7/19/2013	498 39	447.17	51 22
POWERSHARES DWA DEVELOPED MARKETS	1/30/2013	7/19/2013	1,200 65	1,112 24	88 41
POWERSHARES DWA EMERGING MARKETS	9/13/2012	6/21/2013	138 16	136 46	1 70
POWERSHARES DWA EMERGING MARKETS	1/2/2013	6/21/2013	310 85	337 25	(26 40)
POWERSHARES DWA EMERGING MARKETS	1/30/2013	6/21/2013	3,125 82	3,408 99	(283.17)
POWERSHARES DWA EMERGING MARKETS	1/30/2013	7/19/2013	650 06	659 20	(9 14)
POWERSHARES ETF INTL DIVID ACHIEVERS	1/2/2013	6/21/2013	486 44	482 25	4 19
POWERSHARES ETF INTL DIVID ACHIEVERS	1/30/2013	6/21/2013	3,680 70	3,754 65	(73 95)
POWERSHARES ETF INTL DIVID ACHIEVERS	6/30/2013	7/19/2013	493 72	479 66	14 06
RANGER EQUITY BEAR ETF	6/29/2012	4/29/2013	17 16	23 58	(6 42)
RANGER EQUITY BEAR ETF	9/13/2012	7/19/2013	76 12	102 00	(25 88)
RANGER EQUITY BEAR ETF	9/13/2012	8/5/2013	1,823.18	2,468 40	(645 22)
SPDR DOW JONES REIT ETF	9/13/2012	4/29/2013	7,750 77	7,151 80	598 97
SPDR S&P BIOTECH ETF	9/13/2012	4/29/2013	8,106 00	6,959.39	1,146 61
SPDR S&P PHARMACEUTICALS ETF	9/13/2012	4/29/2013	7,370 36	6,865 42	504 94
SPDR S&P PHARMACEUTICALS ETF	1/2/2013	4/29/2013	592 26	508.64	83 62
SPDR S&P RETAIL ETF	9/13/2012	4/29/2013	7,983.38	6,952 02	1,031 36
			82,649.01	**79,351.49**	**3,297.52**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17572 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
EGA EMERG MKT LOW VOLATILITY EFT	2/24/2012	4/29/2013	2,982 64	3,056 21	(73 57)
EGA EMERG MKT LOW VOLATILITY EFT	2/24/2012	4/29/2013	426 09	421 29	4 80
EGA EMERG MKT LOW VOLATILITY EFT	2/24/2012	4/29/2013	20.29	18 67	1.62
ELEMENTS ROGERS TOTAL RETURN ETN	2/24/2012	4/19/2013	744 38	829 71	(85 33)
ELEMENTS ROGERS TOTAL RETURN ETN	3/16/2012	4/29/2013	190.23	210 13	(19 90)
ELEMENTS ROGERS TOTAL RETURN ETN	3/16/2012	4/29/2013	603 77	645 93	(42 16)
FIRST TR HIGH INCOME LONG/SHORT FD COM	3/14/2012	7/19/2013	1,923 66	1,972.73	(49 07)
FIRST TR HIGH INCOME LONG/SHORT FD COM	3/14/2012	9/10/2013	4,715 30	4,997.14	(281 84)
FIRST TR HIGH INCOME LONG/SHORT FD COM	5/15/2012	9/10/2013	64 75	67.54	(2 79)
FIRST TR HIGH INCOME LONG/SHORT FD COM	6/29/2012	9/10/2013	1,627 25	1,734 65	(107 40)
FIRST TR HIGH INCOME LONG/SHORT FD COM	7/25/2012	9/10/2013	50 85	55 45	(4 60)
FIRST TR HIGH INCOME LONG/SHORT FD COM	8/15/2012	9/10/2013	33 90	36 18	(2 28)
FIRST TR HIGH INCOME LONG/SHORT FD COM	9/16/2012	9/27/2013	35 38	38 28	(2 90)
FIRST TRUST S&P REIT INDEX FUND	10/21/2011	6/26/2013	4,762 08	3,781.89	980.19
FIRST TRUST S&P REIT INDEX FUND	1/11/2012	6/26/2013	1,970 52	1,676 67	293 85
PIMCO TOTAL RETURN ETF	6/11/2012	7/19/2013	6,890 53	6,841 21	49 32
PIMCO TOTAL RETURN ETF	6/29/2012	7/19/2013	2,226 17	2,215 84	10.33
POWERSHARES DWA DEVELOPED MARKETS	8/17/2011	4/29/2013	414.78	380 95	33 83
POWERSHARES DWA DEVELOPED MARKETS	1/30/2012	4/29/2013	392 95	328 96	63 99
POWERSHARES DWA DEVELOPED MARKETS	2/24/2012	4/29/2013	1,615 46	1,433 75	181 71
POWERSHARES DWA DEVELOPED MARKETS	2/24/2012	7/19/2013	249.19	213 13	36 06
POWERSHARES DWA DEVELOPED MARKETS	3/16/2012	7/19/2013	679 62	584 75	94 87
POWERSHARES DWA DEVELOPED MARKETS	4/30/2012	7/19/2013	339 81	289 90	49 91
POWERSHARES DWA DEVELOPED MARKETS	5/14/2012	7/19/2013	203 88	161 66	42 22
POWERSHARES DWA EMERGING MARKETS	8/17/2011	4/29/2013	542 44	470 02	72 42
POWERSHARES DWA EMERGING MARKETS	1/30/2012	4/29/2013	375 53	303 48	72 05
POWERSHARES DWA EMERGING MARKETS	2/24/2012	4/29/2013	1,981 99	1,681 46	300 53
POWERSHARES DWA EMERGING MARKETS	3/16/2012	4/29/2013	417.26	359 32	57 94
POWERSHARES DWA EMERGING MARKETS	3/16/2012	6/21/2013	189 97	197.63	(7 66)
POWERSHARES DWA EMERGING MARKETS	4/30/2012	6/21/2013	241 77	251 30	(9 53)
POWERSHARES DWA EMERGING MARKETS	5/14/2012	6/21/2013	103 62	101 41	2 21
POWERSHARES ETF INTL DIVID ACHIEVERS	12/22/2011	4/29/2013	1,836 42	1,539 73	296 69
POWERSHARES ETF INTL DIVID ACHIEVERS	1/11/2012	4/29/2013	120.14	102 84	17 30
POWERSHARES ETF INTL DIVID ACHIEVERS	1/30/2012	4/29/2013	394 75	341 29	53 46
POWERSHARES ETF INTL DIVID ACHIEVERS	1/30/2012	6/21/2013	32 43	29 68	2 75
POWERSHARES ETF INTL DIVID ACHIEVERS	2/24/2012	6/21/2013	340 50	326 13	14 37
POWERSHARES ETF INTL DIVID ACHIEVERS	3/16/2012	6/21/2013	616 16	589 22	26 94
POWERSHARES ETF INTL DIVID ACHIEVERS	4/30/2012	6/21/2013	324 29	307 32	16 97
POWERSHARES ETF INTL DIVID ACHIEVERS	5/14/2012	6/21/2013	48 64	43.84	4 80
RANGER EQUITY BEAR ETF	6/29/2012	7/19/2013	2,892 51	4,480 82	(1,588 31)
			43,621.90	**43,118.11**	**503.79**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17615 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
FRANKLIN/TEMPLETON GLOBAL BOND FUND	9/17/2012	8/22/2013	651.64	684.42	(32.78)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	10/15/2012	8/22/2013	649.72	686 47	(36 75)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	11/15/2012	8/22/2013	652 61	688.51	(35 90)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/17/2012	8/22/2013	28 20	29.35	(1 15)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/17/2012	8/22/2013	2,817.99	2,933 16	(115 17)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/17/2012	8/22/2013	4,216 19	4,388 52	(172.33)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	1/15/2013	8/22/2013	674.08	712.75	(38 67)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	2/15/2013	8/22/2013	675 08	714 87	(39 79)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	3/15/2013	8/22/2013	676 58	716 99	(40 41)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	4/15/2013	8/22/2013	674 09	719.12	(45 03)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	5/15/2013	8/22/2013	670 65	721 24	(50 59)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	6/17/2013	8/22/2013	703 98	723 35	(19 37)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	7/15/2013	8/22/2013	708 30	725 56	(17.26)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	8/15/2013	8/22/2013	720 41	727 79	(7 38)
IVY SCIENCE & TECHNOLOGY FUND	12/13/2012	4/11/2013	106 87	94 01	12 86
OPPENHEIMER INTL BOND FD CL A	6/29/2012	6/26/2013	648 02	677 05	(29 03)
OPPENHEIMER INTL BOND FD CL A	7/31/2012	6/26/2013	601 46	642 38	(40 92)
OPPENHEIMER INTL BOND FD CL A	8/31/2012	6/26/2013	675 07	723 22	(48 15)
OPPENHEIMER INTL BOND FD CL A	9/28/2012	6/26/2013	508 86	551.92	(43 06)
OPPENHEIMER INTL BOND FD CL A	10/31/2012	6/26/2013	650 05	706.12	(56 07)
OPPENHEIMER INTL BOND FD CL A	11/30/2012	6/26/2013	646 73	704 66	(57 93)
OPPENHEIMER INTL BOND FD CL A	12/28/2012	6/26/2013	573 54	625 87	(52 33)
OPPENHEIMER INTL BOND FD CL A	12/28/2012	6/26/2013	1,214 45	1,325 26	(110 81)
OPPENHEIMER INTL BOND FD CL A	1/31/2013	6/26/2013	629 92	689 48	(59 56)
OPPENHEIMER INTL BOND FD CL A	2/28/2013	6/26/2013	611 95	663 72	(51 77)
OPPENHEIMER INTL BOND FD CL A	3/28/2013	6/26/2013	442.84	478 11	(35 27)
OPPENHEIMER INTL BOND FD CL A	4/30/2013	6/26/2013	653.85	716 76	(62 91)
OPPENHEIMER INTL BOND FD CL A	5/31/2013	6/26/2013	691 77	730 79	(39 02)
PIMCO ALL ASSETS ALL AUTH-A	4/10/2013	6/26/2013	42,855 72	39,039 19	3,816 53
PIMCO ALL ASSETS ALL AUTH-A	5/8/2013	6/26/2013	22,610 56	24,330 56	(1,720.00)
PIMCO ALL ASSETS ALL AUTH-A	5/8/2013	11/4/2013	20,252 79	21,757.61	(1,504 82)
PIMCO ALL ASSETS ALL AUTH-A	6/12/2013	11/4/2013	43,956 76	52,272.40	(8,315 64)
PIMCO ALL ASSETS ALL AUTH-A	6/12/2013	11/4/2013	2,001.82	2,430.67	(428 85)
PIMCO ALL ASSETS ALL AUTH-A	6/20/2013	11/4/2013	937 69	1,110.46	(172 77)
PIMCO ALL ASSETS ALL AUTH-A	9/19/2013	11/4/2013	480 78	478 00	2.78
PIMCO LOW DURATION FUND CL A	6/26/2013	8/22/2013	65,338 17	65,466 28	(128 11)
PIMCO LOW DURATION FUND CL A	6/28/2013	8/22/2013	9 73	9 78	(0 05)
PIMCO LOW DURATION FUND CL A	7/31/2013	8/22/2013	82 20	82 85	(0 65)
PIMCO UNCONSTRAINED BOND FUND	8/22/2013	11/4/2013	66,017 97	65,430 10	587.87
PIMCO UNCONSTRAINED BOND FUND	8/30/2013	11/4/2013	5 81	5 77	0 04
PIMCO UNCONSTRAINED BOND FUND	9/30/2013	11/4/2013	9 62	9 63	(0 01)
PIMCO UNCONSTRAINED BOND FUND	10/31/2013	11/4/2013	6 83	6 84	(0 01)
WELLS FARGO ADVANTAGE SHORT/TERM	8/31/2012	8/8/2013	2,030 08	2,037 48	(7.40)
WELLS FARGO ADVANTAGE SHORT/TERM	9/28/2012	8/8/2013	1,571 95	1,579 59	(7.64)
WELLS FARGO ADVANTAGE SHORT/TERM	10/31/2012	8/8/2013	1,749 20	1,761 96	(12 76)
WELLS FARGO ADVANTAGE SHORT/TERM	11/30/2012	8/8/2013	1,883 91	1,897.64	(13 73)

WELLS FARGO ADVANTAGE SHORT/TERM	12/7/2012	8/8/2013	79.86	80.54	(0 68)
WELLS FARGO ADVANTAGE SHORT/TERM	12/31/2012	8/8/2013	1,724.61	1,739 28	(14 67)
WELLS FARGO ADVANTAGE SHORT/TERM	1/31/2013	8/8/2013	1,614 49	1,630 18	(15 69)
WELLS FARGO ADVANTAGE SHORT/TERM	2/28/2013	8/8/2013	1,805 32	1,818 48	(13.16)
WELLS FARGO ADVANTAGE SHORT/TERM	3/28/2013	8/8/2013	1,194 50	1,204 66	(10 16)
WELLS FARGO ADVANTAGE SHORT/TERM	4/30/2013	8/8/2013	1,779.98	1,801.61	(21 63)
WELLS FARGO ADVANTAGE SHORT/TERM	5/31/2013	8/8/2013	1,809.79	1,820.78	(10 99)
WELLS FARGO ADVANTAGE SHORT/TERM	6/28/2013	8/8/2013	1,637 68	1,621.76	15 92
WELLS FARGO ADVANTAGE SHORT/TERM	7/31/2013	8/8/2013	1,707 74	1,707 74	-
			308,330.46	**317,633.29**	**(9,302.83)**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17615 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
FRANKLIN/TEMPLETON GLOBAL BOND FUND	9/22/2009	8/22/2013	16,691.05	16,350 51	340 54
FRANKLIN/TEMPLETON GLOBAL BOND FUND	10/20/2009	8/22/2013	404 05	403 43	0 62
FRANKLIN/TEMPLETON GLOBAL BOND FUND	11/3/2009	8/22/2013	33,741.40	33,000 00	741 40
FRANKLIN/TEMPLETON GLOBAL BOND FUND	11/19/2009	8/22/2013	522 49	524 14	(1 65)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	11/24/2009	8/22/2013	32,999 26	33,000.00	(0 74)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/18/2009	8/22/2013	646.70	642 65	4 05
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/24/2009	8/22/2013	33,260 53	33,000 00	260 53
FRANKLIN/TEMPLETON GLOBAL BOND FUND	1/21/2010	8/22/2013	747 80	762 50	(14 70)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	1/28/2010	8/22/2013	33,077 20	33,000.00	77 20
FRANKLIN/TEMPLETON GLOBAL BOND FUND	2/19/2010	8/22/2013	871 11	882 08	(10.97)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	2/26/2010	8/22/2013	32,488 82	33,000.00	(511.18)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	3/18/2010	8/22/2013	962 91	1,000 00	(37 09)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	4/20/2010	8/22/2013	941 27	1,003 41	(62.14)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	5/20/2010	8/22/2013	1,073 86	1,118 59	(44 73)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	6/18/2010	8/22/2013	1,096 93	1,122 81	(25 88)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	6/20/2010	8/22/2013	1,099 45	1,127 12	(27 67)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	8/23/2010	8/22/2013	1,076 45	1,131 44	(54 99)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	9/20/2010	8/22/2013	1,067 71	1,135 67	(67 96)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	10/20/2010	8/22/2013	1,049 93	1,139 86	(89 93)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	11/18/2010	8/22/2013	1,071 58	1,143 99	(72 41)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/20/2010	8/22/2013	2,641.61	2,784 86	(143 25)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	1/21/2011	8/22/2013	729 44	775 87	(46 43)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	2/18/2011	8/22/2013	732 14	778 74	(46 60)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	3/18/2011	8/22/2013	742 51	781 61	(39.10)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	4/20/2011	8/22/2013	719 00	784 53	(65.53)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	5/19/2011	8/22/2013	726 82	787 35	(60 53)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	6/20/2011	8/22/2013	727 33	790 20	(62 87)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	7/20/2011	8/22/2013	727 34	793 06	(65 72)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	8/18/2011	8/22/2013	737.93	795 91	(57 98)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	9/20/2011	8/22/2013	764.00	798 83	(34 83)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	10/20/2011	8/22/2013	786.35	801.81	(15 46)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	11/18/2011	8/22/2013	797 38	804.91	(7 53)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/20/2011	8/22/2013	1,321.30	1,276.70	44 60
FRANKLIN/TEMPLETON GLOBAL BOND FUND	12/20/2011	8/22/2013	4,134 53	3,994 95	139 58
FRANKLIN/TEMPLETON GLOBAL BOND FUND	1/20/2012	8/22/2013	835 36	829 47	5 89
FRANKLIN/TEMPLETON GLOBAL BOND FUND	2/21/2012	8/22/2013	805 52	832 75	(27.23)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	3/20/2012	8/22/2013	805 52	835 92	(30 40)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	4/19/2012	8/22/2013	823 54	839.08	(15 54)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	5/15/2012	8/22/2013	848.96	842 31	6 65
FRANKLIN/TEMPLETON GLOBAL BOND FUND	6/15/2012	8/22/2013	856 39	845.65	10 74
FRANKLIN/TEMPLETON GLOBAL BOND FUND	7/16/2012	8/22/2013	837 16	849 01	(11 85)
FRANKLIN/TEMPLETON GLOBAL BOND FUND	8/15/2012	8/22/2013	821 93	852 30	(30 37)
IVY GLOBAL NATURAL RESOURCES FUND	3/30/2010	4/11/2013	11,596 67	12,500 00	(903 33)
IVY SCIENCE & TECHNOLOGY FUND	3/30/2010	4/11/2013	16,234 14	12,500 00	3,734 14
IVY SCIENCE & TECHNOLOGY FUND	12/9/2010	4/11/2013	192.85	157.66	35 19
IVY SCIENCE & TECHNOLOGY FUND	12/8/2011	4/11/2013	1,380 54	977 72	402 82

LORD ABBETT SHORT DURATION INCOME FUNI	6/9/2009	4/10/2013	150,000 00	140,306 64	9,693.36
LORD ABBETT SHORT DURATION INCOME FUNI	6/9/2009	5/15/2013	6,549.70	6,113.26	436 44
LORD ABBETT SHORT DURATION INCOME FUNI	7/7/2009	5/15/2013	1,713 42	1,621 36	92 06
LORD ABBETT SHORT DURATION INCOME FUNI	8/5/2009	5/15/2013	1,972 26	1,900 22	72.04
LORD ABBETT SHORT DURATION INCOME FUNI	9/4/2009	5/15/2013	2,106.97	2,043 61	63 36
LORD ABBETT SHORT DURATION INCOME FUNI	9/15/2009	5/15/2013	137,657.65	133,813 84	3,843.81
LORD ABBETT SHORT DURATION INCOME FUNI	9/15/2009	5/23/2013	50,000.00	48,712.01	1,287 99
LORD ABBETT SHORT DURATION INCOME FUNI	9/15/2009	8/22/2013	233,981 81	232,956 28	1,025 53
OPPENHEIMER INTL BOND FD	9/22/2009	6/26/2013	14,375 70	15,520 43	(1,144 73)
OPPENHEIMER INTL BOND FD	10/1/2009	6/26/2013	124 32	134 84	(10 52)
OPPENHEIMER INTL BOND FD	11/2/2009	6/26/2013	351 39	381 12	(29 73)
OPPENHEIMER INTL BOND FD	11/3/2009	6/26/2013	30,472 42	33,000.00	(2,527 58)
OPPENHEIMER INTL BOND FD	11/24/2009	6/26/2013	29,788 16	33,000 00	(3,211 84)
OPPENHEIMER INTL BOND FD	12/1/2009	6/26/2013	380 76	423 07	(42 31)
OPPENHEIMER INTL BOND FD	12/24/2009	6/26/2013	30,850 37	33,000 00	(2,149 63)
OPPENHEIMER INTL BOND FD	12/30/2009	6/26/2013	518 03	548 98	(30 95)
OPPENHEIMER INTL BOND FD	1/6/2010	6/26/2013	1,430 59	1,516 04	(85 45)
OPPENHEIMER INTL BOND FD	1/26/2010	6/26/2013	34 98	37 06	(2 08)
OPPENHEIMER INTL BOND FD	1/28/2010	6/26/2013	31,237.82	33,000 00	(1,762 18)
OPPENHEIMER INTL BOND FD	2/1/2010	6/26/2013	654 95	688 64	(33 69)
OPPENHEIMER INTL BOND FD	2/26/2010	6/26/2013	31,237 81	33,000 00	(1,762 19)
OPPENHEIMER INTL BOND FD	3/1/2010	6/26/2013	706 88	746 75	(39 87)
OPPENHEIMER INTL BOND FD	4/1/2010	6/26/2013	939.34	1,001.68	(62 34)
OPPENHEIMER INTL BOND FD	5/3/2010	6/26/2013	997.85	1,065 73	(67 88)
OPPENHEIMER INTL BOND FD	6/1/2010	6/26/2013	934.44	951 51	(17 07)
OPPENHEIMER INTL BOND FD	7/1/2010	6/26/2013	928 24	955 97	(27.73)
OPPENHEIMER INTL BOND FD	8/2/2010	6/26/2013	867 78	934 00	(66.22)
OPPENHEIMER INTL BOND FD	9/1/2010	6/26/2013	931 91	1,010 76	(78.85)
OPPENHEIMER INTL BOND FD	10/1/2010	6/26/2013	855 68	964.97	(109 29)
OPPENHEIMER INTL BOND FD	11/1/2010	6/26/2013	934 36	1,070.75	(136 39)
OPPENHEIMER INTL BOND FD	12/1/2010	6/26/2013	908 13	974 42	(66 29)
OPPENHEIMER INTL BOND FD	12/31/2010	6/26/2013	712 83	771.96	(59 13)
OPPENHEIMER INTL BOND FD	12/31/2010	6/26/2013	1,726 14	1,869 31	(143 17)
OPPENHEIMER INTL BOND FD	2/1/2011	6/26/2013	620 30	664.55	(44 25)
OPPENHEIMER INTL BOND FD	3/1/2011	6/26/2013	550 89	592.93	(42 04)
OPPENHEIMER INTL BOND FD	4/1/2011	6/26/2013	590.30	641 22	(50 92)
OPPENHEIMER INTL BOND FD	5/2/2011	6/26/2013	588 62	663 80	(75 18)
OPPENHEIMER INTL BOND FD	6/1/2011	6/26/2013	568 52	633 59	(65 07)
OPPENHEIMER INTL BOND FD	7/1/2011	6/26/2013	575 96	643 79	(67 83)
OPPENHEIMER INTL BOND FD	8/1/2011	6/26/2013	590 09	666 44	(76 35)
OPPENHEIMER INTL BOND FD	9/1/2011	6/26/2013	548 69	616 04	(67.35)
OPPENHEIMER INTL BOND FD	10/3/2011	6/26/2013	646.05	673 92	(27.87)
OPPENHEIMER INTL BOND FD	11/1/2011	6/26/2013	578 52	618 83	(40 31)
OPPENHEIMER INTL BOND FD	12/1/2011	6/26/2013	601 78	627 74	(25 96)
OPPENHEIMER INTL BOND FD	1/4/2012	6/26/2013	3,310 71	3,398 65	(87 94)
OPPENHEIMER INTL BOND FD	2/1/2012	6/26/2013	645 35	681 75	(36 40)
OPPENHEIMER INTL BOND FD	3/1/2012	6/26/2013	619.82	656 85	(37 03)
OPPENHEIMER INTL BOND FD	4/2/2012	6/26/2013	713 26	748 76	(35 50)
OPPENHEIMER INTL BOND FD	5/1/2012	6/26/2013	586 10	620 13	(34 03)
OPPENHEIMER INTL BOND FD	5/31/2012	6/26/2013	662 08	680.77	(18.69)
WELLS FARGO ADVANTAGE BOND FUND	6/9/2009	8/8/2013	372,415 29	355,672 43	16,742 86
WELLS FARGO ADVANTAGE BOND FUND	6/9/2009	8/8/2013	99,994 50	95,499 00	4,495 50
WELLS FARGO ADVANTAGE BOND FUND	7/2/2009	8/8/2013	1,264 66	1,206 27	58 39
WELLS FARGO ADVANTAGE BOND FUND	8/4/2009	8/8/2013	2,641 30	2,567 48	73 82
WELLS FARGO ADVANTAGE BOND FUND	9/2/2009	8/8/2013	2,243 80	2,178 37	65.43
WELLS FARGO ADVANTAGE BOND FUND	10/1/2009	8/8/2013	2,403 98	2,363 09	40 89
WELLS FARGO ADVANTAGE BOND FUND	10/30/2009	8/8/2013	2,295 54	2,256.49	39 05
WELLS FARGO ADVANTAGE BOND FUND	12/1/2009	8/8/2013	2,381 19	2,334 90	46 29

WELLS FARGO ADVANTAGE BOND FUND	1/4/2010	8/8/2013	2,139 76	2,113 76	26 00
WELLS FARGO ADVANTAGE BOND FUND	1/15/2010	8/8/2013	250 27	246 01	4.26
WELLS FARGO ADVANTAGE BOND FUND	2/1/2010	8/8/2013	2,098 39	2,077 99	20 40
WELLS FARGO ADVANTAGE BOND FUND	3/1/2010	8/8/2013	2,246 77	2,224 93	21 84
WELLS FARGO ADVANTAGE BOND FUND	4/1/2010	8/8/2013	2,217 85	2,209 77	8 08
WELLS FARGO ADVANTAGE BOND FUND	5/3/2010	8/8/2013	2,289 95	2,284 38	5 57
WELLS FARGO ADVANTAGE BOND FUND	6/1/2010	8/8/2013	2,024 70	1,990.26	34 44
WELLS FARGO ADVANTAGE BOND FUND	7/1/2010	8/8/2013	2,209.83	2,174 92	34 91
WELLS FARGO ADVANTAGE BOND FUND	8/2/2010	8/8/2013	2,313 49	2,299 43	14 06
WELLS FARGO ADVANTAGE BOND FUND	9/1/2010	8/8/2013	1,973.21	1,961.22	11 99
WELLS FARGO ADVANTAGE BOND FUND	10/1/2010	8/8/2013	2,034 80	2,037 27	(2 47)
WELLS FARGO ADVANTAGE BOND FUND	11/1/2010	8/8/2013	2,166.78	2,182 58	(15 80)
WELLS FARGO ADVANTAGE BOND FUND	12/1/2010	8/8/2013	2,230.20	2,232 90	(2.70)
WELLS FARGO ADVANTAGE BOND FUND	1/27/2011	8/8/2013	2,079.40	2,089 51	(10 11)
WELLS FARGO ADVANTAGE BOND FUND	2/1/2011	8/8/2013	1,998 78	2,018 22	(19 44)
WELLS FARGO ADVANTAGE BOND FUND	3/1/2011	8/8/2013	2,114 69	2,135 25	(20 56)
WELLS FARGO ADVANTAGE BOND FUND	4/1/2011	8/8/2013	2,036 24	2,053 55	(17 31)
WELLS FARGO ADVANTAGE BOND FUND	5/2/2011	8/8/2013	2,228 61	2,250 27	(21.66)
WELLS FARGO ADVANTAGE BOND FUND	6/1/2011	8/8/2013	1,886 26	1,902 31	(16 05)
WELLS FARGO ADVANTAGE BOND FUND	7/1/2011	8/8/2013	1,951 15	1,955 89	(4 74)
WELLS FARGO ADVANTAGE BOND FUND	8/1/2011	8/8/2013	1,962 28	1,969.43	(7 15)
WELLS FARGO ADVANTAGE BOND FUND	9/1/2011	8/8/2013	2,077 18	2,029 22	47 96
WELLS FARGO ADVANTAGE BOND FUND	10/3/2011	8/8/2013	2,208.65	2,141 56	67 09
WELLS FARGO ADVANTAGE BOND FUND	11/1/2011	8/8/2013	1,799 21	1,783 91	15 30
WELLS FARGO ADVANTAGE BOND FUND	12/1/2011	8/8/2013	2,006 77	1,977 50	29 27
WELLS FARGO ADVANTAGE BOND FUND	12/12/2011	8/8/2013	542 80	534 23	8 57
WELLS FARGO ADVANTAGE BOND FUND	12/12/2011	8/8/2013	2,178 49	2,144 09	34 40
WELLS FARGO ADVANTAGE BOND FUND	1/3/2012	8/8/2013	2,029 23	2,002 11	27.12
WELLS FARGO ADVANTAGE BOND FUND	2/1/2012	8/8/2013	1,931 30	1,921 91	9 39
WELLS FARGO ADVANTAGE BOND FUND	3/1/2012	8/8/2013	1,954 15	1,954 16	(0 01)
WELLS FARGO ADVANTAGE BOND FUND	4/2/2012	8/8/2013	2,159 22	2,156.59	2 63
WELLS FARGO ADVANTAGE BOND FUND	5/1/2012	8/8/2013	1,861.19	1,863 45	(2 26)
WELLS FARGO ADVANTAGE BOND FUND	5/31/2012	8/8/2013	1,920 01	1,906 01	14 00
WELLS FARGO ADVANTAGE BOND FUND	6/29/2012	8/8/2013	1,949 32	1,942 22	7 10
WELLS FARGO ADVANTAGE BOND FUND	7/31/2012	8/8/2013	1,783 30	1,785 47	(2 17)
			1,581,590.98	**1,554,594.68**	**26,996.30**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17616 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
CALL AT&T INC	5/8/2013	10/21/2013	115 99	-	115 99
CALL BP PLC SPON ADR	5/8/2013	10/21/2013	111 99	-	111 99
CALL GLAXO SMITHKLINE PL	5/8/2013	11/18/2013	109 99	-	109 99
CALL INTL PAPER CO	5/8/2013	10/21/2013	175 99	-	175 99
CALL UNILEVER PLC AMER S	5/8/2013	11/18/2013	69 99	-	69 99
PERMANENT PORTFOLIO FUND INC	12/5/2012	4/10/2013	170.68	168.90	1 78
PERMANENT PORTFOLIO FUND INC	12/5/2012	4/10/2013	227 59	225 20	2.39
TOCQUEVILLE GOLD FUND	4/10/2013	11/18/2013	22,688 68	31,075 00	(8,386 32)
			23,670.90	**31,469.10**	**(7,798.20)**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17616 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
BRISTOL MYERS SQUIBB CO	8/9/2012	12/20/2013	4,307 92	3,191 00	1,116 92
DU PONT DE NEMOURS	5/23/2012	10/18/2013	5,703 89	4,825 00	878 89
GENL ELECTRIC CO	6/1/2012	12/18/2013	4,839.91	3,750.00	1,089 91
MICROSOFT CORP	5/22/2012	10/18/2013	3,510 93	2,950.00	560 93
MONDELEZ INTL INC	10/12/2012	12/20/2013	3,329.93	2,725 80	604 13
PERMANENT PORTFOLIO FUND INC	4/14/2010	4/10/2013	29,906.98	25,000 00	4,906 98
PERMANENT PORTFOLIO FUND INC	12/10/2010	4/10/2013	20 14	18 36	1 78
PERMANENT PORTFOLIO FUND INC	12/10/2010	4/10/2013	194 69	177 44	17.25
PERMANENT PORTFOLIO FUND INC	12/9/2011	4/10/2013	189 90	184.87	5.03
PERMANENT PORTFOLIO FUND INC	12/9/2011	4/10/2013	265 86	258 82	7.04
PFIZER INC	5/23/2012	11/5/2013	6,057 89	4,450 00	1,607 89
			58,328.04	**47,531.29**	**10,796.75**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17700 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
SHORT TERM					
SIEMENS A G SPON ADR	7/26/2012	7/25/2013	24.05	23.12	0.93
			24.05	**23.12**	**0.93**

LIPTON FOUNDATION U/A/D 12/19/1988
CAPITAL GAIN/LOSS SCHEDULE

UBS
ACCOUNT NO. SR 17700 TY
COVERED TRANSACTIONS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALE PROCEEDS	COST BASIS	GAIN/ (LOSS)
LONG TERM					
ITAU UNIBANCO HLDG SA ADR	5/27/2009	5/24/2013	9 50	7 92	1.58
SIEMENS A G SPON ADR	2/3/2011	7/25/2013	15 03	22 49	(7 46)
SIEMENS A G SPON ADR	3/10/2011	7/25/2013	21 04	31 50	(10 46)
SIEMENS A G SPON ADR	5/9/2011	7/25/2013	18 04	29 08	(11 04)
SIEMENS A G SPON ADR	8/30/2011	7/25/2013	27 05	32 57	(5 52)
SIEMENS A G SPON ADR	9/15/2011	7/25/2013	24 05	27 39	(3 34)
			114.71	**150.95**	**(36.24)**

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY-#442-131464	1.	1.	
MORGAN STANLEY-#442-133264	1.	1.	
UBS #SR17572	4.	4.	
UBS #SR17615	1,401.	1,401.	
UBS #SR17615-OID	131.	131.	
UBS #SR17616	2.	2.	
TOTAL TO PART I, LINE 3	1,540.	1,540.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY #442-134095	926.	0.	926.	926.	
MORGAN STANLEY-#442-13024	142.	0.	142.	142.	
MORGAN STANLEY-#442-13146	14,506.	134.	14,372.	14,372.	
MORGAN STANLEY-#442-13326	1,042.	0.	1,042.	1,042.	
UBS #SR17572	1,816.	0.	1,816.	1,816.	
UBS #SR17615	46,386.	4,130.	42,256.	42,256.	
UBS #SR17615	5,143.	1,839.	3,304.	3,304.	
UBS #SR17700	5,168.	0.	5,168.	5,168.	
TO PART I, LINE 4	75,129.	6,103.	69,026.	69,026.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DEERFIELD PROPERTY INVESTMENT LLC	<1,312.>	<1,312.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,312.>	<1,312.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,000.	9,000.		9,000.
TO FORM 990-PF, PG 1, LN 16B	18,000.	9,000.		9,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	45,850.	22,925.		22,925.
TO FORM 990-PF, PG 1, LN 16C	45,850.	22,925.		22,925.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAXES	1,461.	731.		730.
TO FORM 990-PF, PG 1, LN 18	1,461.	731.		730.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	6,223.	3,111.		3,112.
INSURANCE	2,842.	1,421.		1,421.
INVESTMENT MANAGEMENT FEES	1,759.	880.		879.
AUTO EXPENSE	1,998.	999.		999.
TO FORM 990-PF, PG 1, LN 23	12,822.	6,411.		6,411.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	3,034,992.	4,118,312.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,034,992.	4,118,312.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	258,688.	258,688.
TOTAL TO FORM 990-PF, PART II, LINE 13		258,688.	258,688.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	25,579.	12,819.	12,760.
OFFICE EQUIPMENT	10,531.	10,531.	0.
LEASEHOLD IMPROVEMENTS	1,985.	941.	1,044.
FURNITURE & FIXTURES	5,827.	5,827.	0.
COMPUTER EQUIPMENT	3,069.	3,069.	0.
FURNITURE & FIXTURES	1,605.	1,605.	0.
OFFICE EQUIPMENT	1,612.	1,612.	0.

OFFICE EQUIPMENT	7,000.	7,000.	0.
IMPROVEMENTS	44,300.	44,300.	0.
TOTAL TO FM 990-PF, PART II, LN 14	101,508.	87,704.	13,804.

FORM 990-PF PART XV - LINE 1A STATEMENT 11

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

JANICE LIPTON
ALAN LIPTON

Lipton Foundation
Donations
2013

Greater Miami Jewish Federation 4200 Biscayne Blvd. Miami, FL 33137	$ 76,800.00
Jackson Memorial Hospital 1611 NW 12th Ave Miami, FL 33136	10,000.00
Jewish Community Services 735 NE 125th Street North Miami, FL 33131	63,800.00
Miami Foundation 200 S Biscayne Blvd #505 Miami, FL 33131	20,000.00
The Shul 9540 Collins Ave Surfside, Florida 33154	85,400.00
MOCA 770 NE 125th Street North Miami, FL 33131	22,180.00
Michael J Fox Fund P.O. Box 4777 New York, NY 10163	118.00
I Am Athlete LLC P.O. Box 667 Santa Monica, CA 90406	118.00
Aleph 9540 Collins Ave Surfside, Florida 33154	1,800.00

The Shul of Downtown 35 SE 9th Street Miami, FL 33131	10,000 00
Michael Krop Senior High 1410 County Line Rd Ives Estates, FL 33179	350.00
Congregation Sharray 25 Central Ave Lawrence, NY 11559	1,800.00
University of Miami 5915 Ponce De Leon Blvd Coral Gables, FL 33146	10,000 00
Jewish Community Aspen 435 Main Street Aspen, CO 81611	3,600 00
Friendship Circle 8700 SW 112th Street Miami, FL 33176	1,980 00
Go Run.Org 2000 SE 28th Ave Homestead, FL 33035	500.00
American Heart 2600 SW 3rd #900 Miami, FL 33129	500 00
IKF Wonderfund 801 Brickell Ave Miami, FL 33131	500.00
Brian Tumor Society 6065 Roswell Road Atlanta, GA 30328	250.00

American Jewish Community 3525 Piedmont RD ATLANTA, GA 30305	1,000 00
Jewish Community Museum 1440 Spring Street Atlanta, GA 30309	5,000 00
Moveember Charity 5920 Roswell Rd # 120 Sandy Srings, GA 30328	100 00
	$315,796.00

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. LIPTON FOUNDATION	Employer identification number (EIN) or 65-0098730
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O SUSAN R HANTMAN CPA - 11900 BISCAYNE BLVD,501	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIAMI, FL 33181	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ JANICE LIPTON 655 OCEAN BOULEVARD - GOLDEN BEACH, FL 33160

Telephone No. ▶ 305-935-3338 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ________ , and ending ________ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED IN ORDER TO OBTAIN THE NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 868.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Susan R. Hantman Title ▶ C.P.A. Date ▶ 8/13/14

Form **8868** (Rev. 1-2014)

323842
12-31-13

Form **8868**
(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868.*

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print
File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions.
LIPTON FOUNDATION

Enter filer's identifying number
Employer identification number (EIN) or
65-0098730

Number, street, and room or suite no. If a P.O. box, see instructions.
C/O SUSAN R HANTMAN CPA - 11900 BISCAYNE BLVD,501

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
MIAMI, FL 33181

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JANICE LIPTON
655 OCEAN BOULEVARD - GOLDEN BEACH, FL 33160
Telephone No.▶ 305-935-3338 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 2013 or
▶ ☐ tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 868.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. *If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.*

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form 8868 (Rev. 1-2014)
323841
12-31-13