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Form 990-PF

Return of Private Foundation

2013

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Open to Public Inspection

For calendar year 2013, or tax year beginning 06-01-2013, and ending 05-31-2014

Name of foundation THE LAZARUS CHARITABLE TRUST CO CHARLES LAZARUS - TOYS R US		A Employer identification number 13-3360876
Number and street (or P O box number if mail is not delivered to street address) ONE GEOFFREY WAY		B Telephone number (see instructions) (973) 617-4393
City or town, state or province, country, and ZIP or foreign postal code WAYNE, NJ 07470		C If exemption application is pending, check here ► <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 4,000,904		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	49,151	49,151	49,151	
	4 Dividends and interest from securities.	66,309	66,309	66,309	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	103,571			
	b Gross sales price for all assets on line 6a 1,707,452				
	7 Capital gain net income (from Part IV, line 2)		103,571		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	219,031	219,031	115,460		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,000			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,765	2,765		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25,869	25,569		
	24 Total operating and administrative expenses.	31,634	28,334	0	
25 Contributions, gifts, grants paid.	362,952		348,575		
26 Total expenses and disbursements. Add lines 24 and 25	394,586	28,334	348,575		
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-175,555				
b Net investment income (if negative, enter -0-)		190,697			
c Adjusted net income (if negative, enter -0-)			115,460		

Part III 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			
2	Savings and temporary cash investments	247,828	111,936	111,936
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	3,370,614	3,330,951	3,888,968
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)			
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,618,442	3,442,887	4,000,904
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				
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
27	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
28	Capital stock, trust principal, or current funds	1,703,425	1,703,425	
29	Paid-in or capital surplus, or land, bldg , and equipment fund			
30	Retained earnings, accumulated income, endowment, or other funds	1,915,017	1,739,462	
31	Total net assets or fund balances (see page 17 of the instructions)	3,618,442	3,442,887	
	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,618,442	3,442,887	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,618,442
2	Enter amount from Part I, line 27a	2	-175,555
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,442,887
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,442,887

Part IV Capital Gains and Losses for Tax on Investment Income

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	346,104	4,015,079	0 08620
2011	212,359	3,937,768	0 05393
2010	336,425	4,051,296	0 08304
2009	362,487	3,858,007	0 09396
2008	121,335	3,681,986	0 03295
2	Total of line 1, column (d).	2	0 35008
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 07001
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	3,887,583
5	Multiply line 4 by line 3.	5	272,191
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,901
7	Add lines 5 and 6.	7	274,102
8	Enter qualifying distributions from Part XII, line 4.	8	348,579

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1		
b	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	1,907
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,907
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,907
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	217
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	217
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	36
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,726
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 <input checked="" type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
1c	<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?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <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	No
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) <input checked="" type="checkbox"/> NY		
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).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Website address ► N/A

14	The books are in care of ► <u>TOM C KLEIN & ASSOCIATES</u> Telephone no ► <u>(212) 594-3300</u> Located at ► <u>450 SEVENTH AVENUE NEW YORK NY</u> ZIP +4 ► <u>10123</u>
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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u>
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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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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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.**

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (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). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>		5b
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).

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
CHARLES LAZARUS TRU L1N036 ONE GEOFFREY WAY WAYNE, NJ 074702030	President 5 00	0		

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

2. Compensation of five highest paid employees (other than those included on line 1 - see instructions). If none, enter "NONE".				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				

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

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

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

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	3,763,187
b	Average of monthly cash balances.	1b	183,598
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,946,785
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	
3	Subtract line 2 from line 1d.	3	3,946,785
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,202
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,887,583
6	Minimum investment return. Enter 5% of line 5.	6	194,379

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	194,379
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,907
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,907
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	192,472
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	192,472
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	192,472

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	348,575
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	348,575
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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).	6	1,907
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		346,668

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				192,472
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.	175,573			
c From 2010.	138,498			
d From 2011.	18,932			
e From 2012.	152,394			
f Total of lines 3a through e.	485,397			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ _____ 348,575				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				192,472
e Remaining amount distributed out of corpus	156,103			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	641,500			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				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)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	641,500			
10 Analysis of line 9				
a Excess from 2009.	175,573			
b Excess from 2010.	138,498			
c Excess from 2011.	18,932			
d Excess from 2012.	152,394			
e Excess from 2013.	156,103			

Part XIV Private 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. <input type="text"/>
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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. <input type="text"/>
b 85% of line 2a. <input type="text"/>
c Qualifying distributions from Part XII, line 4 for each year listed. <input type="text"/>
d Amounts included in line 2c not used directly for active conduct of exempt activities. <input type="text"/>
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. <input type="text"/>
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test—enter
(1) Value of all assets. <input type="text"/>
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). <input type="text"/>
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. <input type="text"/>
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). <input type="text"/>
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). <input type="text"/>
(3) Largest amount of support from an exempt organization <input type="text"/>
(4) Gross investment income <input type="text"/>

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

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

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	348,575
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	49,151	
5 Net rental income or (loss) from real estate			14	66,309	
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					103,571
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).				115,460	
13 Total. Add line 12, columns (b), (d), and (e).					219,031
(See worksheet in line 13 instructions to verify calculations.)					

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

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				
the guggenheim 1071 5TH AVE NEW YORK, NY 10128	NONE	N	CHARITABLE	125
ISRAEL CANCER ASSOC 525 S FLAGER DRIVE WEST PALM BEACH, FL 33401	NONE	N	CHARITABLE	5,000
NEW MUSEUM 210 11TH AVE NEW YORK, NY 10001	NONE	N	CHARITABLE	120,000
NORTON MUSEUM OF ART 1451 S OLIVE AVE WEST PALM BEACH, FL 33401	NONE	N	CHARITABLE	15,900
THETA EPSILON 4410 MASSACHUSETTS AVE NW WASHINGTON, DC 20016	NONE	N	CHARITABLE	100
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVE NEW YORK, NY 10021	NONE	N	CHARITABLE	125
FACING HISTORY 225 W 34th Street Suite 141 NEW YORK, NY 10122	NONE	N	CHARITABLE	10,000
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	NONE	N	CHARITABLE	2,000
NATIONAL MUSEUM AMERICAN JEWISH HIS 55 NORTH 5TH ST PHILADELPHIA, PA 19106	NONE	N	CHARITABLE	5,000
AMERICAN KIDNEY FOUND 6110 Executive Blvd Suite 1010 ROCKVILLE, MD 20852	NONE	N	CHARITABLE	4,000
OHR KODESH CONGREGATION 8300 MEADOWBROOK LANE CHEVY CHASE, MD 20815	NONE	N	CHARITABLE	100
CHILD MIND INSTITUE 445 Park Avenue NEW YORK, NY 10022	NONE	N	CHARITABLE	10,000
NORTHSIDE CENTER FOR CHILD DEVELOPM 1301 FIFTH AVENUE NEW YORK, NY 10029	NONE	N	CHARITABLE	2,000
PALM BEACH CIVIC ASSOC 139 North County Road PALM BEACH, FL 33480	NONE	N	CHARITABLE	100
PLANNED PARENTHOOD 349 E 149th Street BRONX, NY 10451	NONE	N	CHARITABLE	3,500
Total			► 3a	348,575

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				
ROSIE'S BROADWAY KIDS 445 W 45th St NEW YORK, NY 10036	NONE	N	CHARITABLE	1,000
SMITHSONIAN CRAFT SHOW PO Box 37012 WASHINGTON, DC 20013	NONE	N	CHARITABLE	5,000
THE LORD'S PLACE 2808 North Australian Avenue WEST PALM BEACH, FL 33407	NONE	N	CHARITABLE	3,000
BOULDER MUSEUM 1750 13th Street BOULDER, CO 80302	NONE	N	CHARITABLE	5,150
AMERICAN FRIENDS ISRAEL MUSEUM 500 5th Ave NEW YORK, NY 10110	NONE	N	CHARITABLE	5,000
BRENNAN CENTER FOR JUSTICE 161 6th Avenue NEW YORK, NY 10013	NONE	N	CHARITABLE	10,000
FRIENDS OF WESTHAMPTON AMBULANCE 3 Hazelwood Avenue WEST HAMPTON, NY 11978	NONE	N	CHARITABLE	100
Hope for Depression Research Founda 667 Madison Avenue 17th Floor NEW YORK, NY 10065	NONE	N	CHARITABLE	2,000
PALM BEACH DRAMA WORKS 201 Clematis Street WEST PALM BEACH, FL 33401	NONE	N	CHARITABLE	300
WEILL CORNELL MEDICAL COLLEGE 1300 YORK AVE NEW YORK, NY 10065	NONE	N	CHARITABLE	50,000
BREAST CANCER RESEARCH 60 East 56th Street new york, NY 10022	NONE	N	charitable	1,000
CITY HARVEST 6 E 32nd St new york, NY 10016	NONE	N	charitable	1,500
COMMISSION JEWISH ED 4601 Community Drive west palm beach, FL 33417	NONE	N	charitable	5,000
HAWLEY CARON FOUND PO Box 1017 saratoga springs, NY 12866	NONE	N	charitable	1,000
LOWER EASTSIDE SERVICE CENTER 80 Maiden Lane new york, NY 10038	NONE	N	charitable	10,500
Total			► 3a	348,575

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				
NATIONAL CROQUET CENTER 700 Florida Mango Rd west palm beach, FL 33406	NONE	N	charitable	25,200
MUSEUM OF MODERN ART 11 W 53rd St new york, NY 10019	NONE	N	charitable	175
channel 13 wnet 825 Eighth Avenue new york, NY 10019	NONE	N	charitable	3,000
bruce moskowitz found 1411 North Flagler Dr west pal beach, FL 33409	NONE	N	charitable	10,000
community action partnership 1140 Connecticut Avenue NW washington, DC 20036	NONE	N	charitable	1,000
grameen primacare 1460 broadway new york, NY 10036	NONE	N	charitable	5,000
memorial sloan 1275 york ave new york, NY 10065	NONE	N	charitable	500
metropolitan museum of art 1000 5 ave new york, NY 10028	NONE	N	charitable	200
treats and sweets 1101 Medical Center Boulevard Marrero, LA 70072	NONE	N	charitable	500
united way 2 park ave new york, NY 10016	NONE	N	charitable	5,000
vera inst of justice 233 broadway new york, NY 10279	NONE	N	charitable	3,000
studio in a school 410 w 59st new york, NY 10019	NONE	N	charitable	15,000
The Ryan Licht Sang Bipolar Foundat 875 N Michigan Avenue chicago, IL 60611	NONE	N	charitable	1,500
Total			► 3a	348,575

TY 2013 Accounting Fees Schedule

Name: THE LAZARUS CHARITABLE TRUST

CO CHARLES LAZARUS - TOYS R US

EIN: 13-3360876

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
accounting fees	3,000	0	0	0

TY 2013 Other Expenses Schedule

Name: THE LAZARUS CHARITABLE TRUST

CO CHARLES LAZARUS - TOYS R US

EIN: 13-3360876

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	300			
INVESTMENT EXP	25,569	25,569		

TY 2013 Taxes Schedule

Name: THE LAZARUS CHARITABLE TRUST
CO CHARLES LAZARUS - TOYS R US

EIN: 13-3360876

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,765	2,765		

THE LAZARUS CHARITABLE TRUST
 CHARLES LAZARUS
 C/O TOYS R US
 1 GEOFFREY WAY L1N061
 WAYNE NJ 07470

Showing summary for account 55518929 - LAZARUS THE CHARITABLE TRUST: for 01 Jun 2013 to 31 May 2014: as of 11 Jun 2014

Realized Gains/Losses

Summary

Short Term Gains/Losses	-\$16,374.60
Long Term Gains/Losses	\$119,945.68
Total Capital Gains/Losses	\$103,571.08
Total Short Sales Gains/Losses	\$0.00
Discount Income	\$0.00

Realized Gains/Losses Details: Capital Gains - Covered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	Short Term Gains/Losses	Long Term Gains/Losses
***ENERSIS SA-SPONSORED ADR	E462136	Equities	LT	730	\$18.68 02 Apr 2013	\$15.74 12 May 2014	\$13,637.25	\$11,492.50	\$0.00	-\$2,144.75
***ENERSIS SA-SPONSORED ADR	E462136	Equities	LT	1450	\$20.03 26 Apr 2012	\$15.74 12 May 2014	\$29,039.68	\$22,827.57	\$0.00	-\$6,212.11
GARMIN LTD	G012477	Equities	ST	650	\$39.52 18 Jan 2013	\$36.87 29 Jul 2013	\$25,687.89	\$23,964.95	-\$1,722.94	\$0.00
HONEYWELL INTL INC	H006317	Equities	LT	450	\$43.04 19 Aug 2011	\$82.97 22 Jul 2013	\$19,367.55	\$37,336.21	\$0.00	\$17,968.66
KINDER MORGAN INC	K006040	Equities	LT	800	\$32.74 04 Jun 2012	\$32.29 24 Feb 2014	\$26,192.64	\$25,827.87	\$0.00	-\$364.77
MICROSOFT CORP	M415385	Equities	LT	700	\$28.32 12 Nov 2012	\$37.48 27 Feb 2014	\$19,821.83	\$26,235.68	\$0.00	\$6,413.85

NEW YORK COMMUNITY BANCORP INC	N004819	Equities ST	1000	\$12.59 14 Nov 2012	\$14.89 26 Jul 2013	\$12,590.90	\$14,886.14	\$2,295.24	\$0.00
NEW YORK COMMUNITY BANCORP INC	N004819	Equities LT	150	\$12.66 08 Feb 2012	\$14.89 26 Jul 2013	\$1,898.67	\$2,232.92	\$0.00	\$334.25
NEW YORK COMMUNITY BANCORP INC	N004819	Equities LT	600	\$12.90 21 Feb 2012	\$14.89 26 Jul 2013	\$7,742.52	\$8,931.68	\$0.00	\$1,189.16
NISOURCE INC COM	N003170	Equities LT	950	\$25.37 01 Aug 2012	\$30.17 17 Sep 2013	\$24,105.68	\$28,662.90	\$0.00	\$4,557.22
***STATOIL ASA SPONSORED ADR	S012318	Equities ST	1500	\$26.20 11 Feb 2013	\$22.10 17 Jul 2013	\$39,294.00	\$33,156.47	(\$6,137.53)	\$0.00

Realized Gains/Losses Details: Capital Gains - Noncovered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	Short Term Gains/Losses	Long Term Gains/Losses
***ARC RESOURCES LTD	A027500	Equities LT		2150	\$10.35 16 Mar 2009	\$25.76 14 Jan 2014	\$22,249.28	\$55,374.00	\$0.00	\$33,124.72
***ARC RESOURCES LTD	A027500	Equities LT		2000	\$30.68 10 Jul 2008	\$27.99 23 Dec 2013	\$61,354.00	\$55,981.02	\$0.00	(\$5,372.98)
***ARC RESOURCES LTD	A027500	Equities LT		850	\$10.35 16 Mar 2009	\$27.99 23 Dec 2013	\$8,796.22	\$23,791.94	\$0.00	\$14,995.72
***BUNGE LIMITED PERPETUAL PREF SHS CONV	B013829	Equities LT		250	\$82.50 29 Sep 2008	\$100.95 01 Jul 2013	\$20,625.00	\$25,238.13	\$0.00	\$4,613.13
***BUNGE LIMITED PERPETUAL PREF SHS CONV	B013829	Equities LT		100	\$121.20 11 Jul 2008	\$101.02 27 Jun 2013	\$12,120.32	\$10,101.60	\$0.00	(\$2,018.72)
***BUNGE LIMITED PERPETUAL PREF SHS CONV	B013829	Equities LT		350	\$121.20 11 Jul 2008	\$100.95 01 Jul 2013	\$42,421.12	\$35,333.39	\$0.00	(\$7,087.73)
CHARLES RIV LABORATORIES INTL INC CONV 2.25000% 06/15/2013 159864AB3 JD_15	5497400	Fixed Income LT		40000	\$94.75 18 May 2010	\$100.00 17 Jun 2013	\$3,900.00	\$40,000.00	\$0.00	\$2,100.00
***CHINA MOBILE LIMITED SPONSORED ADR	C007809	Equities LT		700	\$53.33 03 Aug 2009	\$52.94 31 Jul 2013	\$37,330.44	\$37,057.84	\$0.00	(\$272.60)
FEDERAL FARM CREDIT BANK 2.45000% 10/7/2019 3133ED3X8 CALLED @ 100.00 02/12/14 AO_07 CC	5BRLVY3	Fixed Income ST		100000	\$99.84 07 Oct 2013	\$100.00 12 Feb 2014	\$99,840.00	\$100,000.00	\$160.00	\$0.00

BANK 2 69000% 1/23/2020 3133ECVD3 CALLED @ 100 00 11/14/13 JJ_23 CC	5BHSLX8	Fixed Income	100000	\$100 00 23 Jul 2013	\$100 00 14 Nov 2013	\$100,000 00	\$100,000 00	\$0 00	\$0 00
***FRANCO-NEVADA CORPORATION	F106990	Equities LT	600	\$26 03 04 Nov 2009	\$32 68 21 Jun 2013	\$15,615 00	\$19,608 01	\$0 00	\$3,993 01
HOLOGIC INC 2 0% CVT SENIOR NOTES 2 00000% 12/15/2037 436440AA9 CALLED @ 100 00 12/18/13 JD_15	5BCSXBO	Fixed Income LT	40000	\$127 48 28 Jan 2010	\$100 06 18 Nov 2013	\$50,993 80	\$40,022 00	\$0 00	(\$10,971 80)
L-3 COMMUNICATIONS CORP CONV CONTINGENT DEBT SEC'S 3 00000% 08/01/2035 502413AW CALLED @ 100 00 06/02/14 FA_01 CC	5635166	Fixed Income LT	50000	\$106 39 28 Nov 2011	\$104 75 22 Jul 2013	\$53,194 28	\$52,375 00	\$0 00	(\$819 28)
NEW JERSEY RESOURCES CORP	N352709	Equities LT	100	\$37 71 27 Aug 2010	\$44 61 14 Jun 2013	\$3,770 96	\$4,461 34	\$0 00	\$690 38
PHILIP MORRIS INTERNATIONAL	P022210	Equities LT	200	\$32 79 04 Mar 2009	\$86 35 21 Nov 2013	\$6,557 96	\$17,269 21	\$0 00	\$10,711 25
***SATS LTD SGD0 10	S009354	Equities LT	350	\$2 00 07 Jul 2010	\$2 74 05 Nov 2013	\$698 31	\$959 44	\$0 00	\$261 13
***SATS LTD SGD0 10	S009354	Equities LT	14650	\$2 00 07 Jul 2010	\$2 48 15 Jan 2014	\$29,229 45	\$36,276 56	\$0 00	\$7,047 11
TRINITY INDS INC SUB NT CONV 3 87500% 06/01/2036 896522AF6 CLL 100 00 PUT 100 00 06/01/18 JD_01 CC	5020449	Fixed Income ST	20000	\$110 91 15 Aug 2012	\$116 50 05 Aug 2013	\$22,182 11	\$23,300 00	\$1,117 89	\$0 00
TRINITY INDS INC SUB NT CONV 3 87500% 06/01/2036 896522AF6 CLL 100 00 PUT 100 00 06/01/18 JD_01 CC	5020449	Fixed Income LT	30000	\$114 13 14 May 2012	\$116 50 05 Aug 2013	\$34,238 45	\$34,950 00	\$0 00	\$7,115 55
UNITED STATES TREASURY NOTE 5 YR INFLATION INDEXED NOTES 0 50000% 4/15/2015 912828MY3 AO_15	7001387	Fixed Income LT	107784	\$99 77 26 Apr 2010	\$102 23 25 Sep 2013	\$107,559 55	\$110,192 30	\$0 00	\$2,632 75
UNITED STATES TREASURY NOTE 5 YR INFLATION INDEXED NOTES 0 50000% 4/15/2015 912828MY3 AO_15	7001387	Fixed Income LT	53892	\$100 15 10 May 2010	\$102 23 25 Sep 2013	\$53,970 74	\$55,096 15	\$0 00	\$1,125 41
UNITED STATES TREASURY NOTE 5 YR INFLATION INDEXED NOTES 1 25000% 4/15/2014 912828KM1 AO_15	7001126	Fixed Income LT	110119	\$100 55 13 May 2009	\$100 55 15 Apr 2014	\$110,719 82	\$110,720 00	\$0 00	\$0 18

UNITED STATES TREASURY
 NOTES 10 YR INFLATION INDEXED
 NOTES 2 00000% 01/15/2016
 912828ET3 JJ_15

7000078 Fixed Income LT 117484 \$101.87 27 Mar 2009 \$107.55 13 Aug 2013 \$118,983.78 \$126,350.37 \$0.00 \$7,366.59

Realized Gains/Losses Details: Maturities - Noncovered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	1 Short Term Gains/Losses	Long Term Gains/Losses
STATE STR CORP SENIOR NOTES 4.30000% 05/30/2014 857477AE3 MN_31	5BFSJN2		LT	50000	\$100.20 26 May 2009	\$100.00 30 May 2014	\$50,101.50	\$50,000.00	\$0.00	(\$101.50)
WESTINGHOUSE AIR BRAKE CO SR NOTES 6.87500% 07/31/2013 960386AG5 JJ_31	5220405		LT	50000	\$102.13 27 Apr 2010	\$100.00 31 Jul 2013	\$51,062.50	\$50,000.00	\$0.00	(\$1,062.50)

Realized Gains/Losses Details: Capital Gain Dividends - Noncovered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	1 Short Term Gains/Losses	Long Term Gains/Losses
AMERICAN CAMPUS COMMUNITIES INC	A016397		LT	77.2	\$0.00	\$1.00 20 Aug 2013	\$0.00	\$77.20	\$0.00	\$77.20
AMERICAN CAMPUS COMMUNITIES INC	A016397		LT	55.6	\$0.00	\$1.00 29 Aug 2013	\$0.00	\$55.60	\$0.00	\$55.60
AMERICAN CAMPUS COMMUNITIES INC	A016397		LT	55.6	\$0.00	\$1.00 27 Nov 2013	\$0.00	\$55.60	\$0.00	\$55.60
AMERICAN CAMPUS COMMUNITIES INC	A016397		LT	77.2	\$0.00	\$1.00 27 Nov 2013	\$0.00	\$77.20	\$0.00	\$77.20
DIGITAL REALTY TRUST INC	D008061		LT	42.89	\$0.00	\$1.00 30 Sep 2013	\$0.00	\$42.89	\$0.00	\$42.89
DIGITAL REALTY TRUST INC	D008061		LT	5.86	\$0.00	\$1.00 30 Sep 2013	\$0.00	\$5.86	\$0.00	\$5.86
DIGITAL REALTY TRUST INC	D008061		LT	5.86	\$0.00	\$1.00 28 Jun 2013	\$0.00	\$5.86	\$0.00	\$5.86
DIGITAL REALTY TRUST INC	D008061		LT	42.89	\$0.00	\$1.00 28 Jun 2013	\$0.00	\$42.89	\$0.00	\$42.89
EQUITY RESIDENTIAL TRUST	E528646		LT	169.26	\$0.00	\$1.00 11 Oct 2013	\$0.00	\$169.26	\$0.00	\$169.26

EQUITY RESIDENTIAL TRUST	E528646	LT	275.04	\$0.00	\$1.00 10 Jan 2014	\$0.00	\$275.04	\$0.00	\$275.04
EQUITY RESIDENTIAL TRUST	E528646	LT	84.93	\$0.00	\$1.00 10 Jan 2014	\$0.00	\$84.93	\$0.00	\$84.93
EQUITY RESIDENTIAL TRUST	E528646	LT	52.26	\$0.00	\$1.00 11 Oct 2013	\$0.00	\$52.26	\$0.00	\$52.26
EQUITY RESIDENTIAL TRUST	E528646	LT	169.26	\$0.00	\$1.00 12 Jul 2013	\$0.00	\$169.26	\$0.00	\$169.26
EQUITY RESIDENTIAL TRUST	E528646	LT	52.26	\$0.00	\$1.00 12 Jul 2013	\$0.00	\$52.26	\$0.00	\$52.26
HCP INC	H017540	LT	25.91	\$0.00	\$1.00 10 Nov 2013	\$0.00	\$25.91	\$0.00	\$25.91
HCP INC	H017540	LT	25.91	\$0.00	\$1.00 20 Aug 2013	\$0.00	\$25.91	\$0.00	\$25.91
HCP INC	H017540	LT	13.89	\$0.00	\$1.00 20 Aug 2013	\$0.00	\$13.89	\$0.00	\$13.89
HCP INC	H017540	LT	13.89	\$0.00	\$1.00 19 Nov 2013	\$0.00	\$13.89	\$0.00	\$13.89
PLUM CREEK TIMBER CO INC COM	P007004	LT	462	\$0.00	\$1.00 27 Nov 2013	\$0.00	\$462.00	\$0.00	\$462.00
PLUM CREEK TIMBER CO INC COM	P007004	LT	88	\$0.00	\$1.00 30 Aug 2013	\$0.00	\$88.00	\$0.00	\$88.00
PROLOGIS INC	P031283	LT	227.31	\$0.00	\$1.00 31 Dec 2013	\$0.00	\$227.31	\$0.00	\$227.31
PROLOGIS INC	P031283	LT	42.15	\$0.00	\$1.00 28 Jun 2013	\$0.00	\$42.15	\$0.00	\$42.15
PROLOGIS INC	P031283	LT	181.85	\$0.00	\$1.00 28 Jun 2013	\$0.00	\$181.85	\$0.00	\$181.85
PROLOGIS INC	P031283	LT	227.31	\$0.00	\$1.00 30 Sep 2013	\$0.00	\$227.31	\$0.00	\$227.31
PROLOGIS INC	P031283	LT	52.69	\$0.00	\$1.00 31 Dec 2013	\$0.00	\$52.69	\$0.00	\$52.69
PROLOGIS INC	P031283	LT	52.69	\$0.00	\$1.00 30 Sep 2013	\$0.00	\$52.69	\$0.00	\$52.69
PUBLIC STORAGE INC	P000295	LT	0.16	\$0.00	\$1.00 30 Dec 2013	\$0.00	\$0.16	\$0.00	\$0.16

PUBLIC STORAGE INC	P000295	LT	0 54	\$0 00	\$1 00 30 Sep 2013	\$0 00	\$0 54	\$0 00	\$0 54
RAYONIER INC	R021568	LT	74 43	\$0 00	\$1 00 28 Jun 2013	\$0 00	\$74 43	\$0 00	\$74 43
SIMON PROPERTY GROUP INC	S009301	LT	3 12	\$0 00	\$1 00 30 Aug 2013	\$0 00	\$3 12	\$0 00	\$3 12
SIMON PROPERTY GROUP INC	S009301	LT	2 53	\$0 00	\$1 00 30 Aug 2013	\$0 00	\$2 53	\$0 00	\$2 53
SIMON PROPERTY GROUP INC	S009301	LT	3 25	\$0 00	\$1 00 29 Nov 2013	\$0 00	\$3 25	\$0 00	\$3 25
SIMON PROPERTY GROUP INC	S009301	LT	2 64	\$0 00	\$1 00 20 Nov 2013	\$0 00	\$2 64	\$0 00	\$2 64
VENTAS INC	V000998	LT	5 87	\$0 00	\$1 00 27 Sep 2013	\$0 00	\$5 87	\$0 00	\$5 87
VENTAS INC	V000998	LT	5 87	\$0 00	\$1 00 28 Jun 2013	\$0 00	\$5 87	\$0 00	\$5 87
VENTAS INC	V000998	LT	6 35	\$0 00	\$1 00 31 Dec 2013	\$0 00	\$6 35	\$0 00	\$6 35

Realized Gains/Losses Details: Capital Gain from Liquidating Dividends - Noncovered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	1 Short Term Gains/Losses	Long Term Gains/Losses
AMERICAN CAMPUS COMMUNITIES INC	A016397			300	\$43 79 22 Oct 2012	\$0 02 27 Nov 2013	\$7 29	\$7 29	\$0 00	\$0 00
AMERICAN CAMPUS COMMUNITIES INC	A016397			600	\$39 84 26 Jun 2013	\$0 02 27 Nov 2013	\$14 58	\$14 58	\$0 00	\$0 00
AMERICAN CAMPUS COMMUNITIES INC	A016397			100	\$16 52 10 Nov 2008	\$0 02 27 Nov 2013	\$2 43	\$2 43	\$0 00	\$0 00
AMERICAN CAMPUS COMMUNITIES INC	A016397			600	\$39 87 26 Jun 2013	\$0 02 29 Aug 2013	\$14 58	\$14 58	\$0 00	\$0 00
AMERICAN CAMPUS COMMUNITIES INC	A016397			100	\$16 54 10 Nov 2008	\$0 02 29 Aug 2013	\$2 43	\$2 43	\$0 00	\$0 00
AMERICAN CAMPUS COMMUNITIES INC	A016397			300	\$43 81 22 Oct 2012	\$0 02 29 Aug 2013	\$7 29	\$7 29	\$0 00	\$0 00
HCP INC	H017540			1050	\$46 03 02 Jul 2013	\$0 03 20 Aug 2013	\$35 62	\$35 62	\$0 00	\$0 00

HCP INC	H017540	1050	\$46.00 02 Jul 2013	\$0.03 19 Nov 2013	\$35.62	\$35.62	\$0.00	\$0.00
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Realized Gains/Losses Details: Real Estate Investment Trusts - Covered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	1 Short Term Gains/Losses	Long Term Gains/Losses
AMERICAN CAMPUS COMMUNITIES INC	A016397		LT	300	\$43.76 22 Oct 2012	\$36.07 14 Feb 2014	\$13,129.08	\$10,821.65	\$0.00	-\$2,307.43
AMERICAN CAMPUS COMMUNITIES INC	A016397		ST	600	\$39.82 26 Jun 2013	\$36.07 14 Feb 2014	\$23,890.14	\$21,643.30	(\$2,246.84)	\$0.00
DIGITAL REALTY TRUST INC	D008061		LT	250	\$52.29 08 Aug 2011	\$43.61 03 Dec 2013	\$13,071.75	\$10,902.59	\$0.00	-\$2,169.16
HCP INC	H017540		ST	1050	\$45.96 02 Jul 2013	\$36.36 18 Dec 2013	\$48,259.53	\$38,173.76	(\$10,085.77)	\$0.00
PLUM CREEK TIMBER CO INC COM	P007004		ST	850	\$44.78 21 Aug 2013	\$44.29 14 Jan 2014	\$38,060.54	\$37,649.07	-\$411.47	\$0.00
PLUM CREEK TIMBER CO INC COM	P007004		LT	100	\$36.43 22 Dec 2011	\$44.29 14 Jan 2014	\$3,643.35	\$4,429.31	\$0.00	\$785.96
PLUM CREEK TIMBER CO INC COM	P007004		ST	100	\$46.59 27 Jun 2013	\$44.29 14 Jan 2014	\$4,659.24	\$4,429.30	-\$229.94	\$0.00
PUBLIC STORAGE INC	P000295		LT	200	\$142.07 25 Apr 2012	\$170.87 16 May 2014	\$28,414.00	\$34,173.32	\$0.00	\$5,759.32
PUBLIC STORAGE INC	P000295		ST	50	\$153.13 07 Jun 2013	\$170.87 16 May 2014	\$7,656.57	\$8,543.33	\$886.76	\$0.00
WEYERHAEUSER CO	W445281		LT	950	\$20.28 07 May 2012	\$28.33 18 Jun 2013	\$19,267.73	\$26,914.84	\$0.00	\$7,647.11

Realized Gains/Losses Details: Real Estate Investment Trusts - Noncovered

Security Description	Security	Categorization	Indicator	Quantity	Unit Cost (Purchase Date)	Sale Price (Close Date)	Total Cost	Net Amount	1 Short Term Gains/Losses	Long Term Gains/Losses
AMERICAN CAMPUS COMMUNITIES INC	A016397		LT	100	\$16.49 10 Nov 2008	\$36.07 14 Feb 2014	\$1,649.07	\$3,607.22	\$0.00	\$1,958.15
RAYONIER INC	R021568		LT	437	\$28.03 30 Jun 2008	\$57.86 07 Aug 2013	\$12,250.53	\$25,284.77	\$0.00	\$13,034.24

¹Net amount is inclusive of commission and fees

Indicators:

SS - Short Sale

ST - Short Term

MT - Medium Term

LT - Long Term

p - Purchase includes option premium

s - Sale includes option premium

b - Purchase and Sale includes option premium

PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE USE OF THIS REPORT.

This supplemental report is provided for informational purposes only, please refer to your account statements or other information provided by your custodian for the official records of your accounts. This is not a substitute Form 1099 and you should not provide this report to the Internal Revenue Service. This report is not an official tax record for your account. Please contact your custodian with any questions regarding tax reporting information and/or the methodology used to calculate and report associated gain/loss computations.

Pursuant to Treasury regulations effective for the 2011 tax year, your custodian will be sending certain additional information regarding your security sales to the IRS on Form 1099-B. You will receive Form 1099-B from your custodian with information pertaining to security sales. The Form 1099-B may contain additional tax reporting information necessary to complete your tax return. Please see Form 1099-B for disallowed losses due to wash sales (Box 5) and other pertinent information which may not be included in this summary.

The sale of securities acquired prior to January 1, 2011, will be reported on Form 1099-B as "noncovered" securities and, as a result, the Form 1099-B sent to you and the IRS will not include any tax cost information.

The tax cost and gain information for the sale of "covered securities" will be reported to the IRS on Form 1099-B.

LT is the designation for a gain/loss on a security held for more than twelve (12) months.

ST is the designation for a gain/loss on a security held for twelve (12) months or less.

Transactions in this report are not adjusted for the following rules (if applicable):

Internal Revenue Code

SECTION 1091 - Wash Sales

SECTION 1092 - Straddles

SECTION 1259 - Constructive Sales

SECTION 852(b)(4) - Mutual Fund (& Closed-End Fund) Transactions

Closing transactions due to taxable merger involving cash and stock may be reflected differently on the above Capital Gains Schedule and on the Form 1099 you will or have received at the end of the year.

The cost basis used to determine Gains/Losses as listed in this report for Master Limited Partnerships (MLP), Original Issue Discount (OID) and certain municipal bonds may have been adjusted for reallocated income, gains, losses or return of capital. For master limited partnership (MLP) holdings, please refer to the applicable Schedule K-1 for allocated income, gain, loss, deduction, and credits as well as for information pertaining to gain or loss on disposition.

For securities not purchased through Neuberger Berman but purchased elsewhere and later transferred in, you will need to supply relevant information to your tax advisor. It is your responsibility to ensure the accuracy of this information since Neuberger Berman has no knowledge of such assets' cost basis.

Exchange rates used to derive foreign exchange gains and losses may be provided from various outside sources and may not reflect realizable rates. Neuberger Berman does not warrant the accuracy of these sources and is not responsible for inaccuracies. Rates may also be subject to change without notice.

Certain investments, such as Real Estate Investment Trusts, commonly known as REITs pay distributions throughout the year and reallocate these distributions at year-end as all or some of the following: Return of Capital, Short Term Gain, Long Term Gain, and Regular Income. Due to this late reallocation, these entries may be posted to your account in the beginning of the following year resulting in a revised Capital Gains Schedule.

Mortgage backed factors are updated on the 8th business day of the month.

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