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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation EMANUEL & PAULINE A LERNER FOUNDATION		A Employer identification number 20-8797462	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 10370		B Telephone number (see instructions) (207) 730-2779	
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, ME 041040370		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) ☒ \$ 7,760,156		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11	11		
	4 Dividends and interest from securities.	237,263	237,263		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☒	576,785			
	b Gross sales price for all assets on line 6a 1,184,429				
	7 Capital gain net income (from Part IV, line 2)		547,285		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ☒	12,737	51,062		
	12 Total. Add lines 1 through 11	826,796	835,621		
	13 Compensation of officers, directors, trustees, etc	50,000	12,500		0
	14 Other employee salaries and wages	32,692	8,173		0
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule). ☒	485	121		0
	b Accounting fees (attach schedule). ☒	9,813	2,453		0
	c Other professional fees (attach schedule) ☒	336	336		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ☒	11,748	1,392		0
	19 Depreciation (attach schedule) and depletion ☒	702	176		
	20 Occupancy	17,656	4,414		0
	21 Travel, conferences, and meetings	6,874	1,719		0
	22 Printing and publications				
	23 Other expenses (attach schedule). ☒	119,357	102,849		0
	24 Total operating and administrative expenses. Add lines 13 through 23	249,663	134,133		0
	25 Contributions, gifts, grants paid	715,766			715,766
	26 Total expenses and disbursements. Add lines 24 and 25	965,429	134,133		715,766
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-138,633			
	b Net investment income (if negative, enter -0-)		701,488		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	28,448	26,272	26,272
	2	Savings and temporary cash investments	134,068	39,553	39,553
	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)	5,549,892	6,616,675	6,616,675
	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)	1,072,336	1,075,843	1,075,843
	14	Land, buildings, and equipment basis ▶ _____ 3,440 Less accumulated depreciation (attach schedule) ▶ 1,677	1,294	1,763	1,763
15	Other assets (describe ▶ _____)	0	50	50	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,786,038	7,760,156	7,760,156	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	6,786,038	7,760,156	
	30	Total net assets or fund balances (see page 17 of the instructions)	6,786,038	7,760,156	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,786,038	7,760,156	

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 6,786,038
2	Enter amount from Part I, line 27a	2 -138,633
3	Other increases not included in line 2 (itemize) ▶ _____	3 1,112,751
4	Add lines 1, 2, and 3	4 7,760,156
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 7,760,156

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)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS FROM PASSTHROUGH ENTITIES	P		
c	CAPITAL GAINS DIVIDENDS	P		
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 1,146,177		637,144	509,033
b 20,294			20,294
c 17,958			17,958
d			
e			

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			509,033
b			20,294
c			17,958
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	547,285
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	802,499	6,649,051	0 120694
2011	544,174	6,325,682	0 086026
2010	322,860	6,068,955	0 053199
2009	95,000	3,558,446	0 026697
2008	0	695,037	0 000000

2 Total of line 1, column (d).	2	0 286616
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 057323
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	7,524,722
5 Multiply line 4 by line 3.	5	431,340
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	7,015
7 Add lines 5 and 6.	7	438,355
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	715,766

Part VI

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	7,015
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	7,015
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	7,015
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,600	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	17,600
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	10,585
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 10,585 Refunded ☐		11	0

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
	1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ 0 (2) On foundation managers ☐ \$ _____ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
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): ☐ ME _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ LERNERFOUNDATION.COM				
14	The books are in care of ▶ THE ORGANIZATION Telephone no ▶ (207) 730-2779			
	Located at ▶ PO BOX 10370 PORTLAND ME ZIP +4 ▶ 041040370			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶			

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

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

Total number of other employees paid over \$50,000.

0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	7,527,045
b	Average of monthly cash balances.	1b	111,253
c	Fair market value of all other assets (see instructions).	1c	1,014
d	Total (add lines 1a, b, and c).	1d	7,639,312
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	7,639,312
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	114,590
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,524,722
6	Minimum investment return. Enter 5% of line 5.	6	376,236

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	376,236
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	7,015
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,015
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	369,221
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	369,221
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	369,221

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	715,766
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	715,766
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	7,015
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	708,751
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				369,221
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only.			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2013				
a	From 2008.				
b	From 2009.				
c	From 2010.				28,177
d	From 2011.				238,107
e	From 2012.				479,820
f	Total of lines 3a through e.	746,104			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 715,766				
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.				369,221
e	Remaining amount distributed out of corpus	346,545			
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	1,092,649			
b	Prior years' undistributed income Subtract line 4b from line 2b.		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	0			
9	Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,092,649			
10	Analysis of line 9				
a	Excess from 2009. . . .				
b	Excess from 2010. . . .				28,177
c	Excess from 2011. . . .				238,107
d	Excess from 2012. . . .				479,820
e	Excess from 2013. . . .				346,545

Part XIV

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

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

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

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

1 Information Regarding Foundation Managers:

• 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))

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

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

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

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

ELIOT R CUTLER
PO BOX 10370
PORTLAND, ME 041040370
(207) 730-2779

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

THE LERNER FOUNDATION DOES NOT ACCEPT UNSOLICITED PROPOSALS. HOWEVER, IT DOES WELCOME LETTERS OF INQUIRY FROM APPROPRIATE AND QUALIFIED APPLICANTS. IF REQUESTED, APPLICANTS THEN SUBMIT A PROPOSAL USING THE MAINE PHILANTHROPY CENTER'S COMMON GRANT APPLICATION (FORM A).

c Any submission deadlines

APPLICATIONS ARE DUE BY MARCH 15 FOR JUNE GRANT AWARDS OR SEPTEMBER 15 FOR DECEMBER GRANT AWARDS

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

THE FOUNDATION MAKES GRANTS TO OTHER ORGANIZATIONS, INCLUDING EDUCATIONAL INSTITUTIONS AND SIMILAR ENTITIES THAT ARE ENGAGED IN ENDEAVORS TO PROMOTE CIVIL DISCOURSE AND CIVIC RESPONSIBILITY IN AMERICA

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	715,766
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

[illegible]

Form 990PF Part VIII Line 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
ELIOT R CUTLER	DIRECTOR 5 00	50,000	0	0
PO BOX 10370 PORTLAND, ME 041040370				
MELANIE STEWART CUTLER	DIRECTOR 0 00	0	0	0
PO BOX 10370 PORTLAND, ME 041040370				
JUSTIN SCHAIR	DIRECTOR 0 00	0	0	0
PO BOX 10370 PORTLAND, ME 041040370				
VICTORIA BONEBAKKER	DIRECTOR 0 00	0	0	0
PO BOX 10370 PORTLAND, ME 041040370				
SUSAN RUCH	DIRECTOR 0 00	0	0	0
PO BOX 10370 PORTLAND, ME 041040370				
WILLIAM FOSTER	DIRECTOR 0 00	0	0	0
PO BOX 10370 PORTLAND, ME 041040370				

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				
AROOSTOOK ASPIRATIONS INITIATIVE 26 NORTH ST PO BOX 138 PRESQUE ISLE, ME 04769	NONE	PUBLIC CHARITY	SEED MONEY TO DEVELOP ORGANIZATIONAL INFRASTRUCTURE	30,000
BICYCLE COALITION OF MAINE 34 PREBLE ST EXTENSION PORTLAND, ME 04101	NONE	PUBLIC CHARITY	COMMUNITY SPOKES PROGRAM, YR 2 OF 3	15,000
PARENT ADVISORY GROUP OF CASCO BAY HIGH SCHOOL 196 ALLEN AVE PORTLAND, ME 04103	NONE	PUBLIC CHARITY	JR YEAR EXPEDITION	15,000
COASTAL ENTERPRISES INC 2 PORTLAND FISH PIER PORTLAND, ME 04101	NONE	PUBLIC CHARITY	NEW AMERICAN COLLABORATIVE INITIATIVE	25,000
COMMUNITY BICYCLE CENTER PO BOX 783 BIDDEFORD, ME 04005	NONE	PUBLIC CHARITY	SUPPORT FOR YOUTH ENGAGEMENT PROGRAMS	10,000
CONSENSUS BUILDING INSTITUTE 238 MAIN ST SUITE 400 CAMBRIDGE, MA 02142	NONE	PUBLIC CHARITY	SEED FUNDING FOR MOVEABLE FEAST CIVIC ISSUE CONVENINGS	10,000
CULTIVATING COMMUNITY PO BOX 3792 PORTLAND, ME 04104	NONE	PUBLIC CHARITY	YOUTH LEADERSHIP DEVELOPMENT FOCUSED ON RESPONSE TO LOCAL HUNGER ISSUES	10,000
CITY OF ROCKLAND MAINE 270 PLEASANT ST ROCKLAND, ME 04841	NONE	GOV'T ENTITY	SEED FUNDING FOR COMMUNITY ARTS AND DEVELOPMENT STRATEGY	15,000
FRIENDS OF MIDCOAST MAINE 5 FREE ST CAMDEN, ME 04843	NONE	PUBLIC CHARITY	OPPORTUNITY ANALYSIS AND BUSINESS PLAN	35,000
GREATER PORTLAND CHARITABLE FURNITURE CENTER PO BOX 7894 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	VOLUNTEER COORDINATION PROGRAM	36,084
GROWSMART MAINE 415 CONGRESS ST SUITE 204 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	25,000
HARDY GIRLS HEALTHY WOMEN PO BOX 821 WATERVILLE, ME 04901	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	30,000
IMMIGRANT LEGAL ADVOCACY PROJECT 309 CUMBERLAND AVE PORTLAND, ME 04101	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	40,000
INSTITUTE FOR CIVIC LEADERSHIP PO BOX 422 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	TREEHOUSE INSTITUTE TRAINING FOR ICL CONFERENCE	10,750
INSTITUTE FOR CIVIC LEADERSHIP PO BOX 422 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	NEXT STEPS TO ACTION PUBLIC PROCESS AT WORK	20,000
Total  3a				715,766

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				
MAINE HUMANITIES COUNCIL 674 BRIGHTON AVE PORTLAND, ME 04102	NONE	PUBLIC CHARITY	MUSLIM JOURNEYS PROGRAM	13,418
MAINE WOMEN'S FUND PO BOX 5135 PORTLAND, ME 04104	NONE	PUBLIC CHARITY	STATEWIDE ASSET MAP TO IDENTIFY OPPORTUNITIES AND GAPS IN WOMEN'S ECONOMIC SECURITY	10,000
PLEASANT POINT PASSAMAQUODDY HOUSING AUTHORITY 15 ELDERS WAY PLEASANT POINT, ME 04667	NONE	PUBLIC CHARITY	COMMUNICATION LIAISON DURING TRC PROCESS	30,000
NEW BEGINNINGS INC 436 MAIN ST LEWISTON, ME 04240	NONE	PUBLIC CHARITY	FAMILY ACCEPTANCE PROGRAM	25,000
NORTHEAST HEARING AND SPEECH CENTER 75 WEST COMMERCIAL ST SUITE 205 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	CULTURAL COMPETENCY AND ELL TRAINING FOR PRESCHOOL TEACHERS AND CASE MANAGERS	25,010
MAINE ALLIANCE FOR ARTS EDUCATION PO BOX 116 BATH, ME 04530	NONE	PUBLIC CHARITY	OPERATING FUNDS	15,000
FRIENDS OF PORTLAND ADULT EDUCATION 14 LOCUST ST PORTLAND, ME 04101	NONE	PUBLIC CHARITY	INTAKE SYSTEM	49,750
PORTLAND PUBLIC LIBRARY 5 MONUMENT WAY PORTLAND, ME 04101	CROSSOVER BOARD MEMBER	PUBLIC CHARITY	CHOOSE CIVILITY PROJECT	16,720
PORTLAND TRAILS 305 COMMERCIAL ST PORTLAND, ME 04101	NONE	PUBLIC CHARITY	COMMUNITY-BASED OPEN SPACE PLANNING FOR PORTLAND	18,000
RESTORATIVE JUSTICE PROJECT PO BOX 141 BELFAST, ME 04915	NONE	PUBLIC CHARITY	VOLUNTEER AND COMMUNITY OUTREACH PROGRAM	60,000
RIPPLEEFFECT INC PO BOX 441 PORTLAND, ME 04112	NONE	PUBLIC CHARITY	ROLE SUMMER LEADERSHIP SUMMIT	15,000
SEEDS OF PEACE 370 LEXINGTON AVE SUITE 1201 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	MAINE SEEDS PROGRAM, YR 3 OF 3	39,534
THE TELLING ROOM 225 COMMERCIAL ST SUITE 201 PORTLAND, ME 04101	NONE	PUBLIC CHARITY	IN-SCHOOL RESIDENCY WRITING PROGRAM TO ADDRESS CULTURAL TENSION IN SOUTH PORTLAND SCHOOL	25,000
TREKKERS INC 41 BUTTERMILK DR THOMASTON, ME 04861	NONE	PUBLIC CHARITY	EXPAND YOUTH LEADERSHIP TRAINING PROGRAM	1,500
UNIVERSITY OF MAINE SCHOOL OF LAW FOUNDATION 246 DEERING AVE PORTLAND, ME 04102	NONE	PUBLIC CHARITY	JUSTICE FOR WOMEN LECTURE SERIES - PROGRAM COSTS	5,000
Total  3a				715,766

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF MAINE SYSTEM 46 UNIVERSITY DR AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	AMBASSADOR LEADERSHIP PROGRAM	40,000
Total  3a				715,766

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2013

Attachment
Sequence No **179**

Name(s) shown on return
EMANUEL & PAULINE A LERNER FOUNDATION

Business or activity to which this form relates
FORM 990-PF PAGE 1

Identifying number

20-8797462

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2014 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	518
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		298	5 0	HY	200 DB	60
c 7-year property		See Add'l Data				
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	702
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No						24b If "Yes," is the evidence written? ☐ Yes ☐ No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost	
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year (see instructions)					
43 Amortization of costs that began before your 2013 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

Additional Data

Software ID:
Software Version:
EIN: 20-8797462
Name: EMANUEL & PAULINE A LERNER FOUNDATION

Form 4562, Part III, Line 19, Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System:

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
c 7-year property		654	7 0	HY	200 DB	93
c 7-year property		219	7 0	HY	200 DB	31

TY 2013 Accounting Fees Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	9,813	2,453		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2012-04-27	2,269	975	200DB	5 000000000000	518	0		
PRINTER/SCANNER	2013-09-03	298		200DB	5 000000000000	60	0		
CONFERENCE ROOM CHAIRS	2014-01-09	654		200DB	7 000000000000	93	0		
CONFERENCE ROOM SIDE CHAIR	2014-02-12	219		200DB	7 000000000000	31	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Gain/Loss from Sale of Other Assets Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CAPITAL GAINS FROM PASSTHROUGH ENTITIES		PURCHASED						0	29,500	

TY 2013 Investments Corporate
Stock Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION
EIN: 20-8797462

Name of Stock	End of Year Book Value	End of Year Fair Market Value
800 SHS DIAGEO PLC	101,816	101,816
832 SHS EXXON MOBIL CORP	83,766	83,766
1,000 SHS REALTY INCOME CORP	44,420	44,420
30,000 SHS TELSTRA CORP	147,524	147,524
600 SHS AMGEN INC	71,022	71,022
2,100 SHS APPLE INC	195,153	195,153
2,650 SHS BAXTER INTL INC	191,595	191,595
3,534 SHS BECTON DICKINSON CO	418,072	418,072
1,692 SHS BIOGEN IDEC INC	533,505	533,505
6,700 SHS CELGENE CORP	575,396	575,396
3,500 SHS EXACT SCIENCES CORP	59,605	59,605
8,300 SHS INTEL CORP	256,470	256,470
5,200 SHS MERK & CO NEW COM	300,820	300,820
3,000 SHS PALL CORP	256,170	256,170
3,500 SHS SIGMA ALDRICH CORP	355,180	355,180
1,600 SHS UNITEDHEALTH GROUP	130,800	130,800
7,800 SHS GILEAD SCIENCES INC	646,698	646,698
3,000 SHS PROCTER & GAMBLE CO	235,770	235,770
6,000 SHS QLIK TECHNOLOGIES INC COM USD 0.0001	135,720	135,720
4,000 SHS JPMORGAN CHASE & CO	230,480	230,480
3,000 SHS BIOMED RLTY TR INC	65,490	65,490
9,000 SHS GENERAL ELECTRIC	236,520	236,520
2,500 SHS ILLINOIS TOOL WORKS	218,900	218,900
2,200 SHS NATIONAL GRID NEW ADR	163,636	163,636
8,000 SHS PFIZER INC	237,440	237,440
2,181 SHS VODAFONE GROUP SPON ADR	72,824	72,824
2,000 SHS EMC CORP MASS	52,680	52,680
1,000 SHS EMERSON ELECTRIC CO	66,360	66,360
1,650 SHS FACEBOOK INC	111,029	111,029
2,000 SHS GENERAL MILLS INC	105,080	105,080

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 SHS KRAFT FOODS INC	59,950	59,950
500 SHS MCDONALDS CORP	50,370	50,370
2,000 SHS NESTLE SA SPON ADR	154,940	154,940
1,052 VERIZON COMMUNICATIONS	51,474	51,474

TY 2013 Investments - Other Schedule**Name:** EMANUEL & PAULINE A LERNER FOUNDATION**EIN:** 20-8797462

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
2,300 UNITS ENERGY TRANSFER PARTNERS LP	FMV	133,331	133,331
1,300 UNITS KINDER MORGAN ENERGY PARTNERS LP	FMV	106,873	106,873
19,295 UNITS KKR & CO LP	FMV	469,447	469,447
4,923.346 SHS GOLDMAN SACHS CAP GROWTH CLASS A	FMV	0	0
1,509.745 SHS T ROWE PRICE MEDIA & TELECOM	FMV	108,369	108,369
2,622.633 SHS T ROWE PRICE HEALTH SCIENCES	FMV	167,717	167,717
NGP ENERGY TECHNOLOGY PARTNERS LP	AT COST	90,106	90,106

TY 2013 Land, Etc. Schedule**Name:** EMANUEL & PAULINE A LERNER FOUNDATION**EIN:** 20-8797462

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	2,269	1,493	776	
PRINTER/SCANNER	298	60	238	
CONFERENCE ROOM CHAIRS	654	93	561	
CONFERENCE ROOM SIDE CHAIR	219	31	188	

TY 2013 Legal Fees Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	485	121		0

TY 2013 Other Assets Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	0	50	50

TY 2013 Other Expenses Schedule**Name:** EMANUEL & PAULINE A LERNER FOUNDATION**EIN:** 20-8797462

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	3,316	829		0
INVESTMENT INTEREST EXPENSE FROM PASSTHROUGH ENTITIES	29,919	29,919		0
NON-DEDUCTIBLE EXPENSES FROM PASSTHROUGH ENTITIES	30	0		0
INTANGIBLE DRILLING COSTS FROM PASSTHROUGH ENTITIES	29,984	29,984		0
ADMINISTRATIVE FEES	314	79		0
DUES & SUBSCRIPTIONS	9,848	2,462		0
INSURANCE	2,750	688		0
MARKETING	2,600	0		0
OTHER DEDUCTIONS FROM PASSTHROUGH ENTITIES	38,318	38,318		0
PAYROLL PROCESSING FEES	2,278	570		0

TY 2013 Other Income Schedule**Name:** EMANUEL & PAULINE A LERNER FOUNDATION**EIN:** 20-8797462

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER - KKR FINANCIAL HOLDINGS, LLC	7,733	7,733	7,733
OTHER - KINDER MORGAN ENERGY PARTNERS, LP	86	86	86
ORDINARY INCOME - ENERGY TRANSFER PARTNERS, LP	31	-659	31
ORDINARY INCOME - KKR FINANCIAL HOLDINGS, LLC	6,484	28,147	6,484
ORDINARY INCOME - KINDER MORGAN ENERGY PARTNERS, LP	-4,719	903	-4,719
ORDINARY INCOME - KKR FINANCIAL HOLDINGS, LLC	3,122	14,852	3,122

TY 2013 Other Increases Schedule**Name:** EMANUEL & PAULINE A LERNER FOUNDATION**EIN:** 20-8797462

Description	Amount
CHANGE IN VALUE OF INVESTMENTS	1,059,511
RETURN OF CAPITAL ON INVESTMENTS	48,326
REFUND OF PRIOR YEAR EXCISE TAXES	4,914

TY 2013 Other Professional Fees Schedule

Name: EMANUEL & PAULINE A LERNER FOUNDATION

EIN: 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	336	336		0

TY 2013 Taxes Schedule**Name:** EMANUEL & PAULINE A LERNER FOUNDATION**EIN:** 20-8797462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	725	725		0
FOREIGN TAXES WITHHELD FROM PASSTHROUGH ENTITIES	42	42		0
REAL ESTATE TAXES	34	0		0
FEDERAL INCOME TAXES ON UNRELATED BUSINESS INCOME	5,802	0		0
STATE INCOME TAXES ON UNRELATED BUSINESS INCOME	2,644	0		0
PAYROLL TAXES	2,501	625		0