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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 08-01-2013, and ending 07-31-2014

Name of foundation J GURWIN FOUNDATION INC		A Employer identification number 13-6059258
Number and street (or P O box number if mail is not delivered to street address) Room/suite 40 EAST 83 STREET NO 8E		B Telephone number (see instructions) (212) 534-4214
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10028		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) ▶ \$ 18,511,629	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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	213	213		
	4 Dividends and interest from securities	426,135	426,135		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	375,770			
	b Gross sales price for all assets on line 6a 4,064,638				
	7 Capital gain net income (from Part IV, line 2)		375,770		
	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)	451,500	451,500			
12 Total. Add lines 1 through 11	1,253,618	1,253,618			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,562	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	214,229	3,915		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	38,981	38,231		0
	24 Total operating and administrative expenses. Add lines 13 through 23	257,772	42,146		0
	25 Contributions, gifts, grants paid	682,205			682,205
26 Total expenses and disbursements. Add lines 24 and 25	939,977	42,146		682,205	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	313,641				
b Net investment income (if negative, enter -0-)		1,211,472			
c Adjusted net income (if negative, enter -0-)					

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	11,649	18,889	18,889	
	2 Savings and temporary cash investments	1,038,843	296,431	296,431	
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	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) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	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)	7,658,650 <input type="checkbox"/>	8,323,143	10,586,583	
	c Investments—corporate bonds (attach schedule).	6,278,232 <input type="checkbox"/>	5,700,576	5,683,874	
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	979,119 <input type="checkbox"/>	1,941,095	1,925,852	
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
15 Other assets (describe <input type="checkbox"/> _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,966,493	16,280,134	18,511,629		
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 <input type="checkbox"/> _____)				
23 Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> 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	15,966,493	16,280,134		
30 Total net assets or fund balances (see page 17 of the instructions)	15,966,493	16,280,134			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,966,493	16,280,134			

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	15,966,493
2	Enter amount from Part I, line 27a	2	313,641
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	0
4	Add lines 1, 2, and 3	4	16,280,134
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	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	16,280,134

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	375,770
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	511,680	16,134,935	0.031713
2011	418,383	10,547,829	0.039665
2010	133,494	10,442,587	0.012784
2009	509,250	3,349,021	0.152059
2008	630,470	845,710	0.745492

2 Total of line 1, column (d).	2	0.981713
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	0.196343
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	17,911,271
5 Multiply line 4 by line 3.	5	3,516,753
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	12,115
7 Add lines 5 and 6.	7	3,528,868
8 Enter qualifying distributions from Part XII, line 4.	8	682,205

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)

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes amounts for tax due, overpayment, and refunded amounts.

Part VII-A Statements Regarding Activities

Table with 10 rows (1a-10) regarding foundation activities, including political campaigns, unrelated business income, and asset requirements. Includes Yes/No columns.

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? Website address N/A	13	Yes	
14	The books are in care of RICHARD CEPLER Telephone no (516) 536-0300 Located at 100 MERRICK ROAD ROCKVILLE CENTRE NY ZIP +4 11570			
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.	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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16	Yes	No

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? <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"/>	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? <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).	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? <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? (<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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b No</p> <p>If "Yes" to 6b, file Form 8870.</p> <p>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</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>			
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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
DANIELLE FLUG 40 EAST 83 STREET NEW YORK, NY 10128	TREASURER 0 00	0	0	0
LAURA FLUG 40 EAST 83 STREET NEW YORK, NY 10128	PRESIDENT 0 00	0	0	0

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	17,544,872
b	Average of monthly cash balances.	1b	639,159
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	18,184,031
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	18,184,031
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	272,760
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,911,271
6	Minimum investment return. Enter 5% of line 5.	6	895,564

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	895,564
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	24,229
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	24,229
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	871,335
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	871,335
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	871,335

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	682,205
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	682,205
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	682,205

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				871,335
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			680,976	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>682,205</u>				
a Applied to 2012, but not more than line 2a			680,976	
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.				1,229
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				870,106
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

Part XIV 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.

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part 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))

See Additional Data Table

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 682,205
b <i>Approved for future payment</i>				
Total				▶ 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with columns: Unrelated business income (a) Business code, (b) Amount; Excluded by section 512, 513, or 514 (c) Exclusion code, (d) Amount; (e) Related or exempt function income (See instructions). Rows include: 1 Program service revenue (a-f); 2 Membership dues and assessments; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5 Net rental income or (loss) from real estate (a Debt-financed property, b Not debt-financed property); 6 Net rental income or (loss) from personal property; 7 Other investment income; 8 Gain or (loss) from sales of assets other than inventory; 9 Net income or (loss) from special events; 10 Gross profit or (loss) from sales of inventory; 11 Other revenue (a-e); 12 Subtotal Add columns (b), (d), and (e); 13 Total Add line 12, columns (b), (d), and (e).

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... 1a(1) Cash... 1a(2) Other assets... 1b(1) Sales of assets... 1b(2) Purchases of assets... 1b(3) Rental of facilities... 1b(4) Reimbursement arrangements... 1b(5) Loans or loan guarantees... 1b(6) Performance of services... 1c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Paid Preparer Use Only section containing fields for Preparer's name (RICHARD CEPLER), Signature, Date (2014-08-20), Firm's name (KOFLER LEVENSTEIN ROMANOTTO PC), Firm's EIN (11-2950263), Firm's address (100 MERRICK ROAD SUITE 210E ROCKVILLE CENTRE, NY 115704881), and Phone no (516) 536-0300.

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
17,712 551 SHS VIRTUS EMERGING MKTS	P	2011-11-11	2013-08-06
50,000 SHS DB FX NA CURRENCY BSKT	P	2011-11-11	2013-08-07
15,016 467 SHS JPM US REAL ESTATE FD	P	2011-11-11	2013-09-23
344 SHS SPDR GOLD TRUST	P	2011-11-11	2013-10-29
131 SHS SPDR GOLD TRUST	P	2011-11-11	2013-10-30
1,325 SHS SPDR S& P 500 ETF TRUST	P	2011-11-11	2013-10-30
80,000 SHS JPM PARTICIPATING GOLD NOTE	P	2011-11-11	2013-11-07
100,000 SHS GS MARKET PLUS SPX	P	2011-11-11	2013-11-14
50,000 SHS SG GOLD LEV CBEN	P	2011-11-11	2013-12-31
45,164 485 SHS PIMPCO TOTAL RETURN FUND	P	2011-11-11	2013-12-31
13,837 691 SHS DREYFUS EMG MKT DEBT LOC	P	2011-11-11	2014-02-21
110,000 DB MARKET PLUS SX5E	P	2011-11-11	2014-03-19
30,899 80 SHS CULLEN INTER HIGH DIVID	P	2011-11-11	2014-04-25
28,961 749 SHS EATON VANCE FLOATING RATE	P	2011-11-11	2014-06-10
40,949 464 SHS EATON VANCE FLOATING RATE	P	2011-11-11	2014-06-30
45,829 514 JPM SHORT DURATION BD FD	P	2011-11-11	2014-07-03
11,589 4 SHS JPM US EQ-INSTL FUND	P	2011-11-11	2014-07-17
3,935 240 SHS JPM MID CAP EQ FD	P	2011-11-11	2014-07-17
7,750 220 SHS BBH CORE SELECT FUND	P	2011-11-11	2014-07-17
590 SHS ISHARES RUSSELL MIDCAP INDEX FUND	P	2011-11-11	2014-07-21
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
175,000		182,330	-7,330
56,300		56,300	0
246,570		270,000	-23,430
44,744		57,532	-12,788
17,015		21,909	-4,894
233,088		143,392	89,696
61,562		80,000	-18,438
130,828		100,000	30,828
37,165		50,000	-12,835
482,808		525,000	-42,192
184,872		197,983	-13,111
127,386		110,000	17,386
346,387		325,000	21,387
265,000		265,221	-221
374,688		364,411	10,277
500,000		505,041	-5,041
175,927		110,808	65,119
175,158		136,097	39,061
175,542		137,721	37,821
94,832		50,123	44,709
159,766			159,766

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,330
			0
			-23,430
			-12,788
			-4,894
			89,696
			-18,438
			30,828
			-12,835
			-42,192
			-13,111
			17,386
			21,387
			-221
			10,277
			-5,041
			65,119
			39,061
			37,821
			44,709
			159,766

Form 990PF Part XV Line 1a - 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).

DANIELLE FLUG
LAURA FLUG

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>				
ALBERT EINSTEIN COLLEGE 1300 MORRIS PARK AVE BRONX, NY 10461	NONE	NONE	CHARITY	525
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE 633 THIRD AVENUE NEW YORK, NY 10017	NONE	NONE	CHARITY	126,000
AMERICAN FRIENDS OF MAGEN DAVID ADOM 352 SEVENTH AVE NEW YORK, NY 10001	NONE	NONE	CHARITY	100,500
AMERICAN TECHNION SOCIETY 55 EAST 59TH STREET NEW YORK, NY 10022	NONE	NONE	CHARITY	100,180
CHILD MIND INSTITUTE 445 PARK AVE NEW YORK, NY 10022	NONE	NONE	CHARITY	500
CITY MEALS ON WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	NONE	NONE	CHARITY	220
DANA FARBER CANCER INSTITUTE 450 BROOKLINE AVE BOSTON, MA 02215	NONE	NONE	CHARITY	500
CENTRAL SYNAGOGUE 652 LEXINGTON AVENUE NEW YORK, NY 10022	NONE	NONE	CHARITY	9,380
EDUCATIONAL ALLIANCE 197 E BROADWAY NEW YORK, NY 10002	NONE	NONE	CHARITY	1,000
DANCING DREAMS 23-91 BELL BLVD BAYSIDE, NY 11360	NONE	NONE	CHARITY	150
GURWIN JEWISH HEALTHCARE FOUNDATION 68 HAUPPAUGE RD COMMACK, NY 11725	NONE	NONE	CHARITY	115,000
DANIELS MUSIC FOUNDATION 1595 LEXINGTON AVE NEW YORK, NY 10029	NONE	NONE	CHARITY	2,000
LONG ISLAND JEWISH MEDICAL CENTER 1554 NORTHERN BLVD MANHASSET, NY 11030	NONE	NONE	CHARITY	25,000
FOOD BANK OF NEW YORK CITY 39 BROADWAY NEW YORK, NY 10006	NONE	NONE	CHARITY	100
GHETTO FIGHTERS HOUSE MUSEUM 800 SECOND AVE NEW YORK, NY 10017	NONE	NONE	CHARITY	1,500
Total	3a			682,205

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>				
MANHATTAN THEATRE CLUB 311 W 43RD ST NEW YORK, NY 10036	NONE	NONE	CHARITY	5,600
METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK, NY 10028	NONE	NONE	CHARITY	200
MIT 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02139	NONE	NONE	CHARITY	1,000
MUSEUM OF JEWISH HERITAGE 36 BATTERY PLACE NEW YORK, NY 10280	NONE	NONE	CHARITY	3,250
THE DALTON SCHOOL 108 E 89TH ST NEW YORK, NY 10128	NONE	NONE	CHARITY	1,000
UJA - FEDERATION OF NEWYORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	NONE	CHARITY	26,500
WASHINGTON INSTITUTE 5101 WISCONSIN AVE NW WASHINGTON, DC 20016	NONE	NONE	CHARITY	10,000
USO PO BOX 96322 WASHINGTON, DC 20090	NONE	NONE	CHARITY	100
ISEF FOUNDATION 520 8TH AVE NEW YORK, NY 10018	NONE	NONE	CHARITY	1,000
JEWISH COMMUNAL FUND 575 MADISON AVE NEW YORK, NY 10022	NONE	NONE	CHARITY	150,000
92ND STREET Y 1395 LEXINGTON AVENEUE NEW YORK, NY 10128	NONE	NONE	CHARITY	1,000
Total				682,205

TY 2013 Accounting Fees Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	4,562	0		0

**TY 2013 Investments Corporate
Bonds Schedule****Name:** J GURWIN FOUNDATION INC**EIN:** 13-6059258

Name of Bond	End of Year Book Value	End of Year Fair Market Value
HARBOR HIGH YIELD BOND FUND - INS	357,960	364,568
JPMORGAN HIGH YIELD BOND FUND	338,513	347,773
JPMORGAN SHORT DURATION BOND FUND	1,795,323	1,779,193
DREYFUS/LAUREL FDS TR	0	0
JPM STR INC OPP FD	1,385,000	1,382,800
PIMCO SHORT-TERM FUND	298,780	298,781
PIMCO TOTAL RETURN FUND	0	0
JPM TR I INFL MANAGED BD-SEL	400,000	391,318
DB FX NA CURRENCY BSKT 8/7/13	0	0
EATON VANCE FLOATING RATE I	0	0
DOUBLELINE TOTAL RET BD-I	875,000	869,441
JPM MANAGED INC FD -INSTL	250,000	250,000

**TY 2013 Investments Corporate
Stock Schedule****Name:** J GURWIN FOUNDATION INC**EIN:** 13-6059258

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR S&P 500 ETF TRUST	837,641	1,217,819
ISHARES RUSSELL MIDCAP INDEX FUND	365,592	609,713
DODGE & COX INTERNATIONAL STOCK	1,180,000	1,458,270
MATTHEWS PACIFIC TIGER FUND -CL I	350,000	456,269
T ROWE PRICE INTERNATIONAL FUNDS INC	400,000	416,667
JPM TR I GROWTH ADVANTAGE FD - SEL	540,000	771,088
JPM US EQUITY FD - SEL	406,244	617,844
ISHARES RUSSELL 2000 INDEX FUND	286,814	332,792
T ROWE PRICE OVERSEAS STOCK FUND	663,000	823,601
GS MARKET PLUS SPX 11/14/13	0	0
JPM EQUITY INCOME FD-SEL	525,000	700,790
VIRTUS INSIGHT TR VIRTUS EMRG FD I	437,670	485,748
BBH CORE SELECT FUND-N	662,279	835,438
JPM MID CAP EQ FD-SEL	463,903	576,064
CULLEN INTER HIGH DIVID-I	0	0
DB MARKET PLUS SX5E 03/19/14	0	0
JPM CHINA REGION FD-SEL	120,000	147,864
CS CYCLICAL SECT REL PERF NT 02/25/15	175,000	185,757
JPM INTREPID EUROPEAN FD- INSTL	360,000	366,768
BROWN ADV JAPAN ALPHA OPP-IS	185,000	203,346
JPM GLBL RES ENH INDEX FD -SEL	365,000	380,745

TY 2013 Investments - Other Schedule**Name:** J GURWIN FOUNDATION INC**EIN:** 13-6059258

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EATON VANCE MUT FDS TR	FMV	285,105	276,370
JP, US REAL ESTATE FD- SEL	FMV	0	0
INV BALANCED -RICK ALLOC-Y	FMV	390,000	379,592
JPM PARTICIPATING GOLD NOTE 11/07/13	FMV	0	0
SG GOLD LEV CBEN 10/2/14	FMV	0	0
SPDR GOLD TRUST	FMV	0	0
FUNVANTAGE TR	FMV	545,000	546,108
GOLDMAN SACHS TR	FMV	675,000	677,384
PROVIDENCE DEBT III PRIVATE	FMV	45,990	46,398

TY 2013 Other Expenses Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	38,231	38,231		0
NYS DEPT OF LAW	750	0		0

TY 2013 Other Income Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RECOVERY OF MADOFF CLAIM	445,200	445,200	445,200
GAIN ON FOREIGN EXHCANGE CURRENCY	6,300	6,300	6,300

TY 2013 Taxes Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	210,314	0		0
FOREIGN TAX PAID	3,915	3,915		0