

1 Donor's first name and middle initial BENJAMIN E	2 Donor's last name BLACK	3 Donor's social security number [REDACTED]
4 Address (number, street, and apartment number) [REDACTED]		5 Legal residence (domicile) NEW YORK
6 City, state, and ZIP or postal code NEW YORK, NY 10021		7 Citizenship (see instructions) UNITED STATES

8 If the donor died during the year, check here and enter date of death _____, _____, _____. **Yes** **No**

9 If you extended the time to file this Form 709, check here **X**

10 Enter the total number of donees listed on Schedule A. Count each person only once. **1**

11a Have you (the donor) previously filed a Form 709 (or 709-A) for any other year? If "No," skip line 11b **X**

b Has your address changed since you last filed Form 709 (or 709-A)? **X**

12 **Gifts by husband or wife to third parties.** Do you consent to have the gifts (including generation-skipping transfers) made by you and by your spouse to third parties during the calendar year considered as made one-half by each of you? (see instructions.) (If the answer is "Yes," the following information must be furnished and your spouse must sign the consent shown below. If the answer is "No," skip lines 13-18.)

13 Name of consenting spouse _____ **14** SSN _____

15 Were you married to one another during the entire calendar year? (see instructions) _____

16 If 15 is "No," check whether married divorced or widowed/deceased, and give date ▶ _____

17 Will a gift tax return for this year be filed by your spouse? (If "Yes," mail both returns in the same envelope.) _____

18 **Consent of Spouse.** I consent to have the gifts (and generation-skipping transfers) made by me and by my spouse to third parties during the calendar year considered as made one-half by each of us. We are both aware of the joint and several liability for tax created by the execution of this consent.

Consenting spouse's signature ▶ _____ Date ▶ _____

19 Have you applied a DSUE amount received from a predeceased spouse to a gift or gifts reported on this or a previous Form 709? If "Yes," complete Schedule C **X**

1 Enter the amount from Schedule A, Part 4, line 11	1	5,120,000.
2 Enter the amount from Schedule B, line 3	2	0.
3 Total taxable gifts. Add lines 1 and 2	3	5,120,000.
4 Tax computed on amount on line 3 (see <i>Table for Computing Gift Tax</i> in instructions)	4	1,772,800.
5 Tax computed on amount on line 2 (see <i>Table for Computing Gift Tax</i> in instructions)	5	0.
6 Balance. Subtract line 5 from line 4	6	1,772,800.
7 Applicable credit amount. If donor has DSUE amount from predeceased spouse(s), enter amount from Schedule C, line 5; otherwise, see instructions	7	1,772,800.
8 Enter the applicable credit against tax allowable for all prior periods (from Sch. B, line 1, col. C)	8	
9 Balance. Subtract line 8 from line 7. Do not enter less than zero	9	1,772,800.
10 Enter 20% (.20) of the amount allowed as a specific exemption for gifts made after September 8, 1976, and before January 1, 1977 (see instructions)	10	
11 Balance. Subtract line 10 from line 9. Do not enter less than zero	11	1,772,800.
12 Applicable credit. Enter the smaller of line 6 or line 11	12	1,772,800.
13 Credit for foreign gift taxes (see instructions)	13	
14 Total credits. Add lines 12 and 13	14	1,772,800.
15 Balance. Subtract line 14 from line 6. Do not enter less than zero	15	0.
16 Generation-skipping transfer taxes (from Schedule D, Part 3, col. H, Total)	16	
17 Total tax. Add lines 15 and 16	17	0.
18 Gift and generation-skipping transfer taxes prepaid with extension of time to file	18	
19 If line 18 is less than line 17, enter balance due (see instructions)	19	0.
20 If line 18 is greater than line 17, enter amount to be refunded	20	

Sign Here

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

Signature of donor: _____ Date: _____

May the IRS discuss this return with the preparer shown below (see instructions)? **X** Yes No

Paid Preparer Use Only

Print/Type preparer's name: **THOMAS TURRIN** Preparer's signature: _____ Date: _____ Check if self-employed PTIN: **P00850244**

Firm's name ▶ **RAICH ENDE MALTER & CO., LLP** Firm's EIN ▶ [REDACTED]

Firm's address ▶ **1375 BROADWAY** Phone no ▶ [REDACTED]

NEW YORK, NY 10018

SCHEDULE A Computation of Taxable Gifts (Including transfers in trust) (see instructions)

A Does the value of any item listed on Schedule A reflect any valuation discount? If "Yes," attach explanation Yes No

B Check here if you elect under section 529(c)(2)(B) to treat any transfers made this year to a qualified tuition program as made ratably over a 5-year period beginning this year. See instructions. Attach explanation.

Part 1 - Gifts Subject Only to Gift Tax. Gifts less political organization, medical, and educational exclusions. (see instructions)

A Item number	B <ul style="list-style-type: none"> • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN 	C	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse - complete *only* if you are splitting gifts with your spouse and he/she also made gifts.

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Total of Part 1. Add amounts from Part 1, column H ▶

Part 2 - Direct Skips. Gifts that are direct skips and are subject to both gift tax and generation-skipping transfer tax. You must list the gifts in chronological order.

A Item number	B <ul style="list-style-type: none"> • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN 	C 2632(b) election out	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse - complete *only* if you are splitting gifts with your spouse and he/she also made gifts.

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Total of Part 2. Add amounts from Part 2, column H ▶

Part 3 - Indirect Skips. Gifts to trusts that are currently subject to gift tax and may later be subject to generation-skipping transfer tax. You must list these gifts in chronological order.

A Item number	B <ul style="list-style-type: none"> • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN 	C 2632(c) election	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

SEE CONTINUATION SHEET

Gifts made by spouse - complete *only* if you are splitting gifts with your spouse and he/she also made gifts.

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Total of Part 3. Add amounts from Part 3, column H ▶ 5,120,000.

(If more space is needed, attach additional statements.)



SCHEDULE A, PART 3 CONTINUATION SHEET

Part 3 - Indirect Skips. Gifts to trusts that are currently subject to gift tax and may later be subject to generation-skipping transfer tax. You must list these gifts in chronological order.

A Item number	B <ul style="list-style-type: none"> • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN 	C 2632(c) election	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
1	<p>THE YGGDRASIL TRUST LEON D. BLACK, TRUSTEE NEW YORK, NY 10021 TRUST</p> <p>PROMISSORY NOTE DUE TO BENJAMIN E. BLACK FROM THE BEB 2011 TRUST</p> <p>SEE ATTACHED TRUST AGREEMENT</p>	[X]	5,120,000.	12/20/12	5,120,000.		5,120,000.

Total of column H ▶ 5,120,000.

Part 4 - Taxable Gift Reconciliation

1	Total value of gifts of donor. Add totals from column H of Parts 1, 2, and 3	1	5,120,000.
2	Total annual exclusions for gifts listed on line 1 (see instructions)	2	0.
3	Total included amount of gifts. Subtract line 2 from line 1	3	5,120,000.
Deductions (see instructions)			
4	Gifts of interests to spouse for which a marital deduction will be claimed, based on item numbers _____ of Schedule A	4	
5	Exclusions attributable to gifts on line 4	5	
6	Marital deduction. Subtract line 5 from line 4	6	
7	Charitable deduction, based on item nos. _____ less exclusions	7	
8	Total deductions. Add lines 6 and 7	8	
9	Subtract line 8 from line 3	9	5,120,000.
10	Generation-skipping transfer taxes payable with this Form 709 (from Schedule D, Part 3, col. H, Total)	10	
11	Taxable gifts. Add lines 9 and 10. Enter here and on page 1, Part 2 - Tax Computation, line 1	11	5,120,000.

Terminable Interest (QTIP) Marital Deduction. (see instructions for Schedule A, Part 4, line 4.)

If a trust (or other property) meets the requirements of qualified terminable interest property under section 2523(f), and:

- a. The trust (or other property) is listed on Schedule A, and
- b. The value of the trust (or other property) is entered in whole or in part as a deduction on Schedule A, Part 4, line 4, then the donor shall be deemed to have made an election to have such trust (or other property) treated as qualified terminable interest property under section 2523(f).

If less than the entire value of the trust (or other property) that the donor has included in Parts 1 and 3 of Schedule A is entered as a deduction on line 4, the donor shall be considered to have made an election only as to a fraction of the trust (or other property). The numerator of this fraction is equal to the amount of the trust (or other property) deducted on Schedule A, Part 4, line 6. The denominator is equal to the total value of the trust (or other property) listed in Parts 1 and 3 of Schedule A.

If you make the QTIP election, the terminable interest property involved will be included in your spouse's gross estate upon his or her death (section 2044). See instructions for line 4 of Schedule A. If your spouse disposes (by gift or otherwise) of all or part of the qualifying life income interest, he or she will be considered to have made a transfer of the entire property that is subject to the gift tax. See *Transfer of Certain Life Estates Received From Spouse* in the instructions.

12 Election Out of QTIP Treatment of Annuities

Check here if you elect under section 2523(f)(6) not to treat as qualified terminable interest property any joint and survivor annuities that are reported on Schedule A and would otherwise be treated as qualified terminable interest property under section 2523(f). See instructions. Enter the item numbers from Schedule A for the annuities for which you are making this election

SCHEDULE B Gifts From Prior Periods

If you answered "Yes" on line 11a of page 1, Part 1, see the instructions for completing Schedule B. If you answered "No," skip to the Tax Computation on page 1 (or Schedules C or D, if applicable). Complete Schedule A before beginning Schedule B. See instructions for recalculation of the column C amounts. Attach calculations.

A	B	C	D	E
Calendar year or calendar quarter (see instructions)	Internal Revenue office where prior return was filed	Amount of applicable credit (unified credit) against gift tax for periods after December 31, 1976	Amount of specific exemption for prior periods ending before January 1, 1977	Amount of taxable gifts
2010	CINCINNATI, OH	0.		0.
1 Totals for prior periods		1	0.	0.
2 Amount, if any, by which total specific exemption, line 1, column D is more than \$30,000		2		
3 Total amount of taxable gifts for prior periods. Add amount on line 1, column E and amount, if any, on line 2. Enter here and on page 1, Part 2 - Tax Computation, line 2		3		0.

(If more space is needed, attach additional statements.)

Part 2 - GST Exemption Reconciliation (Section 2631) and Section 2652(a)(3) Election

Check here if you are making a section 2652(a)(3) (special QTIP) election (see instructions)

Enter the item numbers from Schedule A of the gifts for which you are making this election

1	Maximum allowable exemption (see instructions)	1	5,120,000.
2	Total exemption used for periods before filing this return	2	
3	Exemption available for this return. Subtract line 2 from line 1	3	5,120,000.
4	Exemption claimed on this return from Part 3, column C total, below	4	
5	Automatic allocation of exemption to transfers reported on Schedule A, Part 3 (see instructions)	5	
6	Exemption allocated to transfers not shown on line 4 or 5, above. You must attach a "Notice of Allocation." (see instructions)	6	5,120,000.
7	Add lines 4, 5, and 6	7	5,120,000.
8	Exemption available for future transfers. Subtract line 7 from line 3	8	0.

Part 3 - Tax Computation

A Item No. (from Schedule D, Part 1)	B Net Transfer (from Schedule D, Part 1, col. D)	C GST Exemption Allocated	D Divide col. C by col. B	E Inclusion Ratio (Subtract col. D from 1.000)	F Maximum Estate Tax Rate	G Applicable Rate (multiply col. E by col. F)	H Generation-Skipping Transfer Tax (multiply col. B by col. G)
					35% (.35)		
					35% (.35)		
					35% (.35)		
					35% (.35)		
					35% (.35)		
					35% (.35)		
Gifts made by spouse (for gift splitting only)							
					35% (.35)		
					35% (.35)		
					35% (.35)		
					35% (.35)		
					35% (.35)		
Total exemption claimed. Enter here and on Part 2, line 4, above. May not exceed Part 2, line 3, above					Total generation-skipping transfer tax. Enter here; on page 3, Schedule A, Part 4, line 10; and on page 1, Part 2 - Tax Computation, line 16		

(If more space is needed, attach additional statements.)