

AMENDED RETURN

Form **990-PF**

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning 12-31-2012, and ending 12-31-2012

Name of foundation
ALFRED P SLOAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
630 FIFTH AVENUE 2550

City or town state and ZIP code
NEW YORK, NY 10111

G Check all that apply
☐ Initial return
☐ Final return
☐ Address change
☒ Initial return of a former public charity
☒ Amended return
☐ Name change

H Check type of organization
☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust
☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II col (c) line 16) ▶ \$ **1,734,238,378**

J Accounting method
☐ Cash
☐ Accrual
☒ Other (specify) **HYBRID ACCRUAL**
(Part I, column (d) must be on cash basis)

A Employer identification number
13-1623877

B Telephone number (see instructions)
(212) 649-1649

C If exemption application is pending check here ☐

D 1 Foreign organizations check here ☐
2 Foreign organizations meeting the 85% test check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A) check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ☐

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	16,059,244	24,978,753		
	4 Dividends and interest from securities	3,166,252	13,270,425		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	114,771,505			
	b Gross sales price for all assets on line 6a	100,727,942			
	7 Capital gain net income (from Part IV, line 2)		95,359,636		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a 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) ATCH 1	942,138	9,797,684		
	12 Total Add lines 1 through 11	134,939,139	143,406,498		
	13 Compensation of officers, directors, trustees, etc.	3,146,127	1,880,103		
	14 Other employee salaries and wages	3,853,717	1,185,167		
	15 Pension plans, employee benefits	2,695,493	1,058,734		
	16a Legal fees (attach schedule) ATCH 2	190,994	128,440		
	b Accounting fees (attach schedule) ATCH 3	115,675	36,658		
	c Other professional fees (attach schedule) *	6,957,846	6,734,818		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 5	2,000,284	530,986		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	1,842,768	284,905		
	21 Travel, conferences, and meetings	700,796	116,791		
	22 Printing and publications	124,644	19,936		
	23 Other expenses (attach schedule) ATCH 6	1,234,045	10,494,304		
	24 Total operating and administrative expenses Add lines 13 through 23	22,862,389	22,470,842		
	25 Contributions, gifts, grants paid	70,293,582			
	26 Total expenses and disbursements Add lines 24 and 25	93,155,971	22,470,842	0	85,644,330
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	41,783,168			
	b Net investment income (if negative, enter -0-)		120,935,656		
	c Adjusted net income (if negative, enter -0-)				

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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			750	750	750
	2 Savings and temporary cash investments			117,779,010	147,046,851	159,741,488
	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					
	10 a Investments - U.S. and state government obligations (attach schedule)					
	b Investments - corporate stock (attach schedule) ATCH 7			65,290,798	69,765,906	94,458,538
	c Investments - corporate bonds (attach schedule) ATCH 8			160,925,974	164,129,041	163,264,399
	11 Investments - land, buildings, and equipment basis					
Less: accumulated depreciation (attach schedule)						
12 Investments - mortgage loans						
13 Investments - other (attach schedule) ATCH 9			900,347,888	897,010,229	1,316,773,203	
14 Land, buildings, and equipment basis						
Less: accumulated depreciation (attach schedule)						
15 Other assets (describe)						
16 Total assets (to be completed by all filers - see the instructions. Also see page 1 item I)			1,244,344,420	1,277,952,777	1,734,238,378	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable			65,041,133	57,991,294	
	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) ATCH 10			6,123,221	5,767,489	
23 Total liabilities (add lines 17 through 22)			71,164,354	63,758,783		
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			1,173,180,066	1,214,193,994	
	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					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)			1,173,180,066	1,214,193,994	
	31 Total liabilities and net assets/fund balances (see instructions)			1,244,344,420	1,277,952,777	

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	1,173,180,066
2 Enter amount from Part I, line 27a	2	41,783,168
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,214,963,234
5 Decreases not included in line 2 (itemize) ATCH 11	5	769,240
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,214,193,994

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
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					
b					
c					
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					
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	95,359,636	
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	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	82,811,756	1,705,440,140	0.048557
2010	81,999,899	1,614,406,033	0.050793
2009	77,884,158	1,471,290,040	0.052936
2008	82,001,137	1,729,493,738	0.047413
2007	80,399,468	1,856,951,720	0.043296
2 Total of line 1, column (d)			2 0.242995
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 0.048599
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 1,686,424,268
5 Multiply line 4 by line 3			5 81,958,533
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,209,357
7 Add lines 5 and 6			7 83,167,890
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 85,644,330

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

1a	Exempt operating foundations described in section 4940(d)(2) check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V check here ☒ and enter 1% of Part I line 27b	1	1,209,357
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,209,357
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	1,209,357
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,834,312
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d. See General Explanation Attachment 1	7	4,834,312
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	3,624,955
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 3,624,955 Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		Y
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	/	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Y	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA, DE, NY, ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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).	ATCH 12	11	Y	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes" attach statement (see instructions).		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	
Website address WWW.SLOAN.ORG					
14	The books are in care of CHRISTOPHER SIA	Telephone no 212-649-1649			
Located at 630 5TH AVENUE NEW YORK, NY		ZIP+4 10111-0242			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		15		
and enter the amount of tax-exempt interest received or accrued during the year					
16	At any time during calendar year 2012 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
					X
See the instructions for exceptions and filing requirements for Form TD F 9022.1. If "Yes" enter the name of the foreign country.					

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service if terminating within 90 days.)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6) did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012 did the foundation have any undistributed income (lines 6d and 6e Part XIII) for tax year(s) beginning before 2012?	☐ Yes	☒ No
If "Yes" list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes" did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

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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)?

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? ATCH 13☒ 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?

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
ATCH 14		3,186,448	477,903	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
ATCH 15		1,625,801	378,094	0

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

28

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions) If none, enter "NONE"**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ILLUMINATION ASSET MANAGEMENT LOS ANGELES, CA 90025	INVESTMENT MGMT FEE	4,909,734
BANK OF NEW YORK MELLON EVERETT, MA 02149	INVESTMENT CUSTODY	423,710
PZENIA INVESTMENT MANAGEMENT LLC NEW YORK, NY 10036	INVESTMENT MGMT FEE	414,595
SILCHESTER INTERNATIONAL INVESTORS NEW YORK, NY 10017	INVESTMENT MGMT FEE	406,804
COLCHESTER SUMMIT, NY 07901	INVESTMENT MGMT FEE	306,174
Total number of others receiving over \$50,000 for professional services		11

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 SUPPORT FOR BASIC RESEARCH SEE GENERAL EXPLANATION FOR ADDITIONAL INFORMATION	387,764
2 PUBLIC UNDERSTANDING OF SCIENCE SEE GENERAL EXPLANATION FOR ADDITIONAL INFORMATION	89,867
3 ECONOMIC PERFORMANCE AND QUALITY OF LIFE SEE GENERAL EXPLANATION FOR ADDITIONAL INFORMATION	92,415
4 SELECTED NATIONAL ISSUES SEE GENERAL EXPLANATION FOR ADDITIONAL INFORMATION	52,400

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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,711,696,171
b	Average of monthly cash balances	1b	409,685
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,712,105,856
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,712,105,856
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount see instructions)	4	25,681,588
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,686,424,268
6	Minimum investment return. Enter 5% of line 5	6	84,321,213

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	84,321,213
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,209,357
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,209,357
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,111,856
4	Recoveries of amounts treated as qualifying distributions	4	673,083
5	Add lines 3 and 4	5	83,784,939
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,784,939

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	85,644,330
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
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	85,644,330
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	1,209,357
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	84,434,973

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI line 7				83,784,939
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			30,737,548	
b Total for prior years 20 10 20 09 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII line 4 ▶ \$ 85,644,330				
a Applied to 2011 but not more than line 2a			30,737,548	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				54,906,782
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years undistributed income for which a notice of deficiency has been issued or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				28,878,157
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test, enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test, enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test, enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities, loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

N/A

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.

N/A

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 of the person to whom applications should be addressed

ATCH 16

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

ATCH 17

c Any submission deadlines

ATCH 18

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

ATCH 19

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 20				
Total	.	.	▶ 3a	76,720,972
b Approved for future payment ATCH 21				
Total	.		▶ 3b	50,265,237

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512 513 or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	16,059,244		
4 Dividends and interest from securities			14	3,166,252		
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			18	114,771,505		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a ROYALTIES			01	1,200		
b GRANT REFUNDS			01	940,938		
c						
d						
e						
12 Subtotal Add columns (b), (d) and (e)				134,939,139		
13 Total Add line 12 columns (b) (d) and (e)					13	134,939,139

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

[illegible]

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

- | | | |
|---|------------|-----------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | <p>Yes</p> | <p>No</p> |
| | | |
| <p>1a(1)</p> | <p>X</p> | |
| <p>1a(2)</p> | | <p>X</p> |
| | | |
| <p>1b(1)</p> | | <p>X</p> |
| <p>1b(2)</p> | | <p>X</p> |
| <p>1b(3)</p> | | <p>X</p> |
| <p>1b(4)</p> | | <p>X</p> |
| <p>1b(5)</p> | | <p>X</p> |
| <p>1b(6)</p> | | <p>X</p> |
| <p>1c</p> | | <p>X</p> |

[illegible]

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

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign

Here

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

MR TAKAPHAN TAKHONGSIN (T)

11-02-2016
Date

Managerial Blog for ECU

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

DANIEL ROMANO

Preparer's signature

DANIEL ROMANO

Date

6/23/2016

Check ☐ if self-employed

PTIN

P00504182

Firm's name ▶ GRANT THORNTON LLP

Firm's address ► 757 THIRD AVE , 4TH FLOOR
NEW YORK, NY

Firm's EIN ► 36-6055558

10017-2013

Phone no 212-599-0100