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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning

JUL 1, 2012

, and ending

JUN 30, 2013

Name of foundation

THE SPERRY FUND

A Employer identification number

13-6114308

Number and street (or P.O. box number if mail is not delivered to street address)

99 PARK AVENUE

Room/suite

2220

B Telephone number

(212) 370-1144

City or town, state, and ZIP code

NEW YORK, NY 10016

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE 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 ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 16,710,206. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

## 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).)

(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	10,000.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9.	9.		STATEMENT 1
	4 Dividends and interest from securities	398,247.	398,247.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	945,658.			
	b Gross sales price for all assets on line 6a	948,107.			
	7 Capital gain net income (from Part IV, line 2)		945,658.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<58,080.>	<58,080.>		STATEMENT 3
	12 Total. Add lines 1 through 11	1,295,834.	1,285,834.		
	13 Compensation of officers, directors, trustees, etc.	4,000.	0.		4,000.
	14 Other employee salaries and wages	31,762.	0.		31,762.
	15 Pension plans, employee benefits	8,828.	0.		8,828.
	16a Legal fees				
	b Accounting fees	12,810.	12,810.		0.
	c Other professional fees	71,405.	0.		71,405.
	17 Interest				
	18 Taxes	11,645.	11,645.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	940.	0.		940.
	23 Other expenses	67,160.	54,300.		12,860.
	24 Total operating and administrative expenses. Add lines 13 through 23	208,550.	78,755.		129,795.
	25 Contributions, gifts, grants paid	833,274.			833,274.
	26 Total expenses and disbursements. Add lines 24 and 25	1,041,824.	78,755.		963,069.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	254,010.			
	b Net investment income (if negative, enter -0-)		1,207,079.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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12-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			98,936.	170,575.	170,575.
	2 Savings and temporary cash investments			730,803.	641,125.	641,125.
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 9			15,371,134.	15,898,506.	15,898,506.
14 Land, buildings, and equipment: basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶ STATEMENT 10)				6.	0.	0.
16 Total assets (to be completed by all filers)				16,200,879.	16,710,206.	16,710,206.
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					
	22 Other liabilities (describe ▶ )					
23 Total liabilities (add lines 17 through 22)				0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X					
	24 Unrestricted			16,200,879.	16,710,206.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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				16,200,879.	16,710,206.	
31 Total liabilities and net assets/fund balances				16,200,879.	16,710,206.	

## 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	16,200,879.
2 Enter amount from Part I, line 27a	2	254,010.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	255,317.
4 Add lines 1, 2, and 3	4	16,710,206.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,710,206.

Form 990-PF (2012)

**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				
b	SEE ATTACHED STATEMENT			
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	948,107.	2,449.	945,658.

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			945,658.

2 Capital gain net income or (net capital loss)	2	945,658.
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). If (loss), enter -0- in Part I, line 8	3	N/A

**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	897,455.	16,516,450.	.054337
2010	976,271.	14,726,000.	.066296
2009	924,828.	14,682,377.	.062989
2008	841,444.	18,316,173.	.045940
2007	822,858.	19,613,791.	.041953

2 Total of line 1, column (d)	2	.271515
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	.054303
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	15,519,154.
5 Multiply line 4 by line 3	5	842,737.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,071.
7 Add lines 5 and 6	7	854,808.
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	963,069.

**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12,071.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	12,071.
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	12,071.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 9,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 6,289.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	15,289.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,218.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 3,218. Refunded <input type="checkbox"/>		11	0.

**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 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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?	X	
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?	X	
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) <u>NY</u>		
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

Form 990-PF (2012)

**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		X
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? Website address <b>N/A</b>	13	X	
14	The books are in care of <b>ROBERT J. BARLETTA, TREASURER</b> Telephone no. <b>(212) 370-1144</b> Located at <b>99 PARK AVENUE, SUITE 2220, NEW YORK, NY</b> ZIP+4 <b>10016</b>			
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 <b>15</b> <b>N/A</b>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <b>16</b>	Yes	No	
			X	

**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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 instructions)? <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>N/A</b>	2a	
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.) <b>N/A</b>	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. <b>N/A</b>		
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 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) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

Form 990-PF (2012)

**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)?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

5b ☒ X

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?

N/A ☐ 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 ☒ No6b ☒ X

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 ☒ No7b ☐ N/A

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

N/A

**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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		4,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2012)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ANTAEUS ENTERPRISES, INC. - 99 PARK AVENUE, SUITE 2200, NEW YORK, NY 10016	ADMINISTRATIVE	98,690.
THOMAS L. PARKINSON	SCHOLARSHIP	
BOX 125, 8240 PEACH LN, FOGELSVILLE, PA 18051	CONSULTANT	71,405.

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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2012)



**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	0.
b	Average of monthly cash balances	1b	384,352.
c	Fair market value of all other assets	1c	15,371,134.
d	Total (add lines 1a, b, and c)	1d	15,755,486.
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	15,755,486.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	236,332.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,519,154.
6	Minimum investment return. Enter 5% of line 5	6	775,958.

**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	775,958.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	12,071.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,071.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	763,887.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	763,887.
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	763,887.

**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	963,069.
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	963,069.
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	5	12,071.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	950,998.

**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.

Form 990-PF (2012)

**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				763,887.
2 Undistributed income, if any, as of the end of 2012			0.	
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009	222,590.			
d From 2010	244,309.			
e From 2011	88,497.			
f Total of lines 3a through e	555,396.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 963,069.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				763,887.
e Remaining amount distributed out of corpus	199,182.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	754,578.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	754,578.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009	222,590.			
c Excess from 2010	244,309.			
d Excess from 2011	88,497.			
e Excess from 2012	199,182.			



**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
<b>a Paid during the year</b>				
GRANTS (SEE ATTACHED SCHEDULE)				833,274.
<b>Total</b>			<b>3a</b>	833,274.
<b>b Approved for future payment</b>				
SCHOLARSHIPS (SEE ATTACHED SCHEDULE)				2,566,025.
GRANTS (SEE ATTACHED SCHEDULE)				255,000.
<b>Total</b>			<b>3b</b>	2,821,025.



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



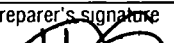
- |  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
|--|--|--|-----|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|----|--|
| <p><b>1</b> Did the organization directly or indirectly engage in any of 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><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</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><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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> | <table border="1"> <tr> <td></td> <td>Yes</td> </tr> <tr> <td>1a(1)</td> <td></td> </tr> <tr> <td>1a(2)</td> <td></td> </tr> <tr> <td>1b(1)</td> <td></td> </tr> <tr> <td>1b(2)</td> <td></td> </tr> <tr> <td>1b(3)</td> <td></td> </tr> <tr> <td>1b(4)</td> <td></td> </tr> <tr> <td>1b(5)</td> <td></td> </tr> <tr> <td>1b(6)</td> <td></td> </tr> <tr> <td>1c</td> <td></td> </tr> </table> |  | Yes | 1a(1) |  | 1a(2) |  | 1b(1) |  | 1b(2) |  | 1b(3) |  | 1b(4) |  | 1b(5) |  | 1b(6) |  | 1c |  |
|  | Yes  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1a(1)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1a(2)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(1)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(2)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(3)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(4)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(5)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(6)  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1c   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

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				May the IRS discuss this return with the preparer shown below (see instr) ? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<input checked="" type="checkbox"/> 		2/11/14	TREASURER	
	Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name <b>STUART KAMELHAR</b>		Preparer's signature 	Date 2/7/14	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ <b>ELLIOT HOROWITZ &amp; COMPANY, LLP</b>				PTIN <b>P00185063</b>
	Firm's address ▶ <b>675 THIRD AVENUE NEW YORK, NY 10017</b>				Firm's EIN ▶ <b>13-3028332</b>  Phone no. <b>212-972-7500</b>

THE SPERRY FUND  
EIN: 13-6114308  
FORM 990 PF  
June 30, 2013

Page 3, Part IV; CAPITAL GAINS AND LOSSES  
(a) From Passthroughs:

Gain/ (Loss)

Schedule K-1 Venture Investment Associates, LP - EIN 22-3248650	(85)
Schedule K-1 Venture Investment Associates II, LP - EIN 22-3284167	15,531
Schedule K-1 Venture Investment Associates III, LP - EIN 22-3543341	75,006
Schedule K-1 Venture Investment Associates III, LP - EIN 22-3543341	(2,209)
Schedule K-1 Venture Investment Associates IV, LP - EIN 22-3679965	124,945
Schedule K-1 Venture Investment Associates IV, LP - EIN 22-3679965	(155)
Schedule K-1 Prospect Capital Partners - EIN 13-3745680	39,245
Schedule K-1 Prospect Capital Partners - EIN. 13-3745680	<u>693,380</u>
	945,658

980100  
 Beinecke Scholarship Program

Date	Reference	Jrnl	Trans Description	Amount
9/25/12	2162	CDJ	Restless Development USA - Grant #95511	100,000
1 7/10/12	2073	CDJ	Adam J. Lerner - Beinecke scholarship	4,000
2 8/7/12	2151	CDJ	Brown University Graduate Scho - Beinecke	5,000
3 7/9/12	2068	CDJ	Byron D. Gray - Beinecke scholarship	4,000
4 7/10/12	2078	CDJ	Caress B. Reeves - Beinecke scholarship	4,000
5 7/10/12	2079	CDJ	Claire N. Roosen - Beinecke scholarship	4,000
6 9/17/12	2158	CDJ	Columbia University - Beinecke Scholarship	7,500
7 9/17/12	2159	CDJ	Columbia University - Beinecke Scholarship	7,500
8 8/7/12	2135	CDJ	Columbia University - Beinecke Scholarship	5,000
9 8/7/12	2132	CDJ	Cornell University - Beinecke Scholarship	7,500
10 8/7/12	2120	CDJ	Cornell University - Beinecke Scholarship	7,500
11 8/7/12	2117	CDJ	Cornell University - Beinecke Scholarship	5,000
12 7/10/12	2080	CDJ	Cristina Vignone - Beinecke scholarship	4,000
13 8/7/12	2146	CDJ	CUNY Graduate Center - Beinecke Scholar	7,500
14 8/7/12	2095	CDJ	Duke University - Beinecke Scholarship Lu	5,000
15 8/7/12	2147	CDJ	Duke University - Beinecke Scholarship Ro	7,500
16 8/7/12	2126	CDJ	Duke University - Beinecke Scholarship Sa	5,000
17 8/7/12	2089	CDJ	Duke University - Beinecke Scholarship Za	5,000
18 7/16/12	2085	CDJ	Enea E. Kowicz - Beinecke Scholarship	4,000
19 8/7/12	2127	CDJ	Harvard Divinity School - Beinecke Schola	9,990
20 8/7/12	2140	CDJ	Harvard Law School - Beinecke Scholarship	5,000
21 8/7/12	2121	CDJ	Harvard University - Beinecke Scholarship	4,000
22 8/7/12	2090	CDJ	Harvard University - Beinecke Scholarship	5,500
23 8/7/12	2107	CDJ	Harvard University - Beinecke Scholarship	5,000
24 8/7/12	2112	CDJ	Harvard University - Beinecke Scholarship	5,000
25 8/7/12	2136	CDJ	Harvard University - Beinecke Scholarship	4,000
26 8/7/12	2134	CDJ	Harvard University - Beinecke Scholarship	5,000
27 9/4/12	2155	CDJ	Harvard University - Beinecke Scholarship	4,000
28 8/7/12	2100	CDJ	Harvard University - Beinecke Scholarship	4,000
29 8/7/12	2109	CDJ	Harvard University - Beinecke Scholarship	4,000
30 8/7/12	2144	CDJ	Harvard University - Beinecke Scholarship	4,000
31 8/7/12	2093	CDJ	Harvard University - Beinecke Scholarship	5,500
32 7/10/12	2077	CDJ	J. Mackenzie Pierce - Beinecke scholarshp	4,000
33 7/9/12	2067	CDJ	James J. Genen-Chen - Beinecke scholarsh	4,000
34 7/16/12	2084	CDJ	Jasmine S. Hu - Beinecke scholarship	4,000
35 8/7/12	2143	CDJ	Johns Hopkins University - Beinecke Schol	5,000
36 8/7/12	2199	CDJ	Kasey M. Greer - Beinecke Scholarship Pro	4,000
37 7/9/12	2066	CDJ	Katherine A. Finley - Beinecke scholarship	4,000
38 7/10/12	2069	CDJ	Katherine C. Hood - Beinecke Scholarship	4,000
39 7/10/12	2081	CDJ	Kristen J. Mills - Beinecke scholarship	4,000
40 8/13/12	Transfer2	CDJ	Lady Margaret Hall	5,000
41 8/7/12	2114	CDJ	MA Institute of Technology - Beinecke Sch	4,000
42 8/13/12	Transfer1	CDJ	Magdalen College,	5,000
43 5/2/13	2195	CDJ	Massachusetts Institute of Tec - Beinecke S	5,000
44 7/10/12	2076	CDJ	Michael J. Murto - Beinecke scholarship	4,000
45 8/7/12	2070	CDJ	Michelle L. Kahn - Beinecke scholarship	4,000
46 8/7/12	2113	CDJ	Michigan State University - Beinecke Schol	5,000
47 8/7/12	2138	CDJ	New York University - Beinecke Scholarship	5,000
48 8/7/12	2110	CDJ	New York University - Beinecke Scholarship	4,000
49 5/2/13	2193	CDJ	New York University - Beinecke Scholarship	5,000
50 7/10/12	2071	CDJ	Patricia E. Kim - Beinecke scholarship	4,000
51 8/7/12	2106	CDJ	Princeton University - Beinecke Scholarship	5,000
52 8/7/12	2130	CDJ	Princeton University - Beinecke Scholarship	7,500
53 8/7/12	2098	CDJ	Princeton University - Beinecke Scholarship	5,000
54 8/7/12	2124	CDJ	Princeton University - Beinecke Scholarship	5,000
55 8/7/12	2123	CDJ	Princeton University - Beinecke Scholarship	5,000
56 8/7/12	2097	CDJ	Regents, Univ of California - Beinecke Sch	5,000
57 8/7/12	2099	CDJ	Regents, Univ of California - Beinecke Sch	5,000
58 8/7/12	2133	CDJ	Regents, University of Califor - Beinecke S	5,000
59 8/7/12	2137	CDJ	Rutgers University - Beinecke Scholarship	4,000
60 8/7/12	2142	CDJ	Rutgers University - Beinecke Scholarship	4,000
61 7/10/12	2074	CDJ	Sarah L. Lukowski - Beinecke scholarship	4,000
62 7/10/12	2086	CDJ	Spencer B. Lenfield - Beinecke scholarship	4,000
63 8/7/12	2102	CDJ	Stanford University - Beinecke Scholarship	5,000
64 9/5/12	2156	CDJ	Stanford University - Beinecke Scholarship	5,000
65 8/7/12	2091	CDJ	Temple University - Beinecke Scholarship	4,000
66 8/22/12	2153	CDJ	The Ohio State University - Beinecke Schol	5,000
67 7/9/12	2065	CDJ	Tyler R. Bamford - Beinecke Scholarship	4,000
68 8/7/12	2096	CDJ	Univ of Maryland, College Park - Beinecke	5,000
69 8/7/12	2129	CDJ	Univ of Massachusetts-Amherst - Beinecke	7,500
70 8/7/12	2105	CDJ	Univ of Massachusetts-Amherst - Beinecke	7,500
71 8/7/12	2094	CDJ	Univ of Massachusetts-Amherst - Beinecke	4,000
72 8/7/12	2104	CDJ	Univ of N. Carolina-Chapel Hill - Beinecke	5,000
73 8/7/12	2119	CDJ	University of British Columbia - Beinecke S	4,000
74 8/7/12	2139	CDJ	University of Chicago - Beinecke Scholarship	4,000
75 8/7/12	2128	CDJ	University of Chicago - Beinecke Scholarship	4,000
76 8/7/12	2101	CDJ	University of Chicago - Beinecke Scholarship	7,500
77 8/7/12	2115	CDJ	University of Chicago - Beinecke Scholarship	4,000
78 8/7/12	2108	CDJ	University of Michigan - Beinecke Scholars	4,000



**Sperry Fund**  
**EIN: 13-6114308**  
**Attachment: PG 11 Part XV 3a**

79	8/7/12	2131	CDJ	University of Michigan - Beinecke Scholarship	6,000
80	8/7/12	2148	CDJ	University of Notre Dame - Beinecke Scholarship	8,000
81	8/7/12	2111	CDJ	University of Notre Dame - Beinecke Scholarship	4,000
82	8/7/12	2116	CDJ	University of Pennsylvania - Beinecke Scholarship	7,500
83	8/7/12	2103	CDJ	University of Pennsylvania - Beinecke Scholarship	6,000
84	8/7/12	2122	CDJ	University of Southern Califor - Beinecke Scholarship	15,000
85	9/4/12	2154	CDJ	University of Virginia - Beinecke Scholarship	6,000
86	8/7/12	2149	CDJ	University of Wisconsin - Beinecke Scholarship	4,000
87	5/23/13	2198	CDJ	Wenfei Zhou - Beinecke Scholarship Program	4,000
88	8/7/12	2118	CDJ	Yale Law School - Beinecke Scholarship Program	7,500
89	12/18/12	2173	CDJ	Yale Law School - Beinecke Scholarship Program	7,500
90	5/2/13	2194	CDJ	Yale School of Art - Beinecke Scholarship Program	4,144
91	8/7/12	2141	CDJ	Yale University - Beinecke Scholarship Devin	3,500
92	8/7/12	2125	CDJ	Yale University - Beinecke Scholarship Jessica	3,040
93	11/13/12	2169	CDJ	Yale University - Jessica M. Rizzo - ID	3,500
					<u>620,674</u>
94	7/24/12	2088	CDJ	Columbia University - grant #955264	25,000
95	9/17/12	2160	CDJ	Friends of FAFG - Grant # 955262 Payment 2 of 2	15,000
96	5/2/13	2196	CDJ	Rare - Other Grants	26,600
97	5/7/13	2192	CDJ	Citytrack, Inc - Other Grants	<u>10,000</u>
					76,600
98			CDJ	Wildlife Conservation Society - 2 yrs support	<u>36,000</u>
				Total	<u><u>833,274</u></u>

THE BEINECKE SCHOLARSHIP PROGRAM			
FINANCIAL OBLIGATIONS AS OF JUNE 30, 2013			
		REMAINING	SELECTION
		FUNDS	YEAR
SCHOOL		AVAILABLE	TOTAL
<b>2013 BEINECKE SCHOLARS (20-21) 2018-2019</b>			
New African (Not yet selected)		\$36,000	
Christian Brendel	Senior	\$34,000	
Philip Caprara	Senior	\$34,000	
Samantha Doolittle	Senior	\$34,000	
Daniel Gorman	Senior	\$34,000	
Derek Heckman	Senior	\$34,000	
Kiersten King	Senior	\$34,000	
Paul Koenig	Senior	\$34,000	
Heather Lane	Senior	\$34,000	
Joanna Lawrence	Senior	\$34,000	
Mary Prokop	Senior	\$34,000	
Sophia Sanborn	Senior	\$34,000	
Williams Simmons	Senior	\$34,000	
Nathaniel Sims	Senior	\$34,000	
Brian Sopher	Senior	\$34,000	
Kristen Starkowski	Senior	\$34,000	
Charles Tyson	Senior	\$34,000	
Joel Vargas	Senior	\$34,000	
Sarah Weston	Senior	\$34,000	
David Williams	Senior	\$34,000	
Celeste Winston	Senior	\$34,000	\$716,000
<b>2012 BEINECKE SCHOLARS (20) 2017-2018</b>			
African (None selected)		\$0	
Jonathan Askonas	OXFORD (UK)	\$34,000	
Jonanna Chromik	CHICAGO	\$34,000	
David Cotrone	NYU	\$34,000	
Zachary Domach	ST. ANDREWS (UK)	\$34,000	
Julia Frankenbach	LEAVE	\$34,000	
Gabriella Friedman	LEAVE	\$34,000	
Tara Gildea	RUTGERS	\$34,000	
Ben Goossen	LEAVE	\$34,000	
Kasay Greer	GEORGE MASON	\$30,000	
Robert Iafolla	UCLA	\$34,000	
Mateo Jarquin	HARVARD	\$34,000	
Ken Lambert	LEAVE	\$34,000	
Andrew Lee	NYU	\$34,000	
Muirra McCammon	LEAVE	\$34,000	
Stephanie Nicholson	LEAVE	\$34,000	
Mahmoud Samon	BROWN	\$34,000	
Jenny Tang	LEAVE	\$34,000	
Flora Thomson-DeVaux	LEAVE	\$34,000	
Sean Wehle	LEAVE	\$34,000	
Daniel Young	OXFORD (UK)	\$34,000	\$676,000
<b>2011 BEINECKE SCHOLARS (20) 2016-2017</b>			
Patrick Boundja	MASSACHUSETTS	\$18,000	
Tyler Bamford	TEMPLE	\$15,000	
Daniel Carranza	CHICAGO	\$34,000	
Katherine Finley	NOTRE DAME	\$22,000	
Blythe George	HARVARD	\$34,000	
Byron Gray	OXFORD (UK)	\$24,000	
Jasmine Hu	HARVARD	\$26,000	
Kip Hutchins	WISCONSIN	\$34,000	
Michelle Kahn	STANFORD	\$24,000	
Patricia Kim	PENN	\$24,000	
Spencer Lenfield	OXFORD (UK)	\$24,000	
Adam Lerner	PRINCETON	\$24,000	
Sarah Lukowski	OHIO STATE	\$24,000	
Sean McElroy	STANFORD/YALE	\$34,000	
Kristen Mills	MICHIGAN STATE	\$24,000	
Michael Murto	CHICAGO	\$15,000	
James Purcell	COLUMBIA	\$34,000	
Caress Reeves	USC	\$15,000	
Cristina Vignone	NYU	\$15,000	
Wenfai Zhou	STANFORD	\$30,000	\$494,000
<b>2010 BEINECKE SCHOLARS (19) 2015-2016</b>			
Asad Asad	HARVARD	\$19,500	
Mane Devin	HARVARD	\$22,000	
James Genen-Chen	COLUMBIA	\$22,500	
Grace Harpster	BERKELEY	\$14,115	
Catherine Hood	BERKELEY	\$24,000	
Enca Kowsz	MASSACHUSETTS	\$22,500	
Kevin Madore	HARVARD	\$22,000	

**Sperry Fund****EIN: 13-6114308****Attachment: PG 11 Part XV 3b**

Paige Patchin	BRITISH COLUMBIA	\$10,000		
J Mackenzie Pierce	CORNELL	\$22,500		
Andrew Pope	HARVARD	\$22,000		
Leslie Ribowich	PRINCETON	\$18,000		
Jessica Rizzo	YALE	\$4,316		
Seth Robinson	HARVARD DIVINITY	\$11,594		
Charles Rousseau	CAMBRIDGE	\$24,000		
Amanda Rysling	MASSACHUSETTS	\$22,500		
Kyera Singleton	MICHIGAN	\$18,000		
Hana Suckstorf	DUKE DIVINITY SCHOOL	\$34,000		
Valeria Tsygankova	COLUMBIA	\$18,000		
Anise Vance	RUTGERS-CAMDEN	\$12,000		\$363,525

**EIN: 13-6114308**

**Attachment: PG 11 Part XV 3b**

2009 BEINECKE SCHOLARS (13)		2014-2015		
Zaid Adhami	DUKE	\$12,000		
Luke Caldwell	DUKE	\$12,000		
Aimee Carbaugh	LEAVE	\$15,000		
Dustin Chacon	MARYLAND	\$12,000		
Devin Goure	YALE	\$3,500		
James Hrdlicka	VIRGINIA	\$12,000		
Joshua McIntire	NOTRE DAME	\$18,500		
Janae Peters	SMITH	\$34,000		
Gabriele Ramaiah	HARVARD	\$22,000		
Benjamin Sacks	PRINCETON	\$15,000		
Claire Roosen (Saperstein)	CHICAGO	\$20,000		
David Ungvary	HARVARD	\$12,000		
Andrew Werner	CHICAGO	\$20,000		\$208,000
<b>2008 BEINECKE SCHOLARS (13)</b>		<b>2013-2014</b>		
Hananie Albert	MIAMI	\$18,000		
Rudi Batzell	HARVARD	\$12,000		
Rodolfo Cortes	STANFORD	\$6,000		
Paula Dias	BROWN	\$6,000		
Mya Dosch	CUNY	\$7,500		
Herdí Hausse	PRINCETON	\$6,000		
Dhananjay Jagannathan	CHICAGO	\$7,500		
Calista McRae	HARVARD	\$11,000		
Jason Oaks	CORNELL	\$6,000		
Nathana O'Brien	NYU	\$7,500		
Sarah Robinson	DUKE	\$6,000		
Dmitry Taubinsky	HARVARD	\$15,000		\$108,500
<b>DEBT</b>		<b>BEINECKE SCHOLARSHIP PROGRAM</b>	<b>\$2,512,025</b>	
		<b>BEINECKE AFRICAN SCHOLARS PROGRAM</b>	<b>\$54,000</b>	
<b>OUTSTANDING</b>	<b>TOTAL OBLIGATIONS OUTSTANDING</b>	<b>\$2,566,025</b>		<b>\$ 2,566,025</b>

Sperry Fund

EIN: 13-6114308

Attachment: Pg 11 Part XV 3b

**Payments Due Schedule, By Month**

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Amount	Payment Fund	Notes
<b><u>April, 2013</u></b>					
Columbia University Institute for the Study of Human Rights	955811	4/25/2013	\$25,000 00	The Sperry Fund	<i>Paid</i>
one year grant to support the Human Rights Advocates Program	9503210				7/16/2013
\$25,000.00					
Total April, 2013 (1 item)			\$25,000 00		
<b><u>May, 2013</u></b>					
The Keewaydin Foundation	954817	5/31/2013	\$25,000.00	The Sperry Fund	<i>Paid</i>
five-year grant to endow an annual scholarship for one camper to attend Keewaydin Camp (cannot go to a camper from Vermont)	9502323				7/1/2013
\$125,000.00					
Total May, 2013 (1 item)			\$25,000 00		
<b><u>July, 2013</u></b>					
Hawk Mountain Sanctuary Association	956212	7/1/2013	\$20,000.00	The Sperry Fund	<i>Paid</i>
The Sperry Fund Scholars in Raptor Conservation Science	9503607				7/1/2013
\$60,000.00					
ProPublica	956310	7/1/2013	\$25,000 00	The Sperry Fund	<i>Paid</i>
Two year grant (2013-2014) for expansion of Environmental Trust	9503704				7/25/2013
\$50,000.00					
Total July, 2013			\$45,000 00		

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Amount	Payment Fund	Notes
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(2 items)

**April, 2014**

Citytrack	955814	4/25/2014	\$10,000 00	The Sperry Fund	
three-year grant for general support	9503213				
\$30,000 00					

Total April, 2014	\$10,000.00
(1 item)	

**May, 2014**

The Keewaydin Foundation	954817	5/30/2014	\$25,000.00	The Sperry Fund	
five-year grant to endow an annual scholarship for one camper to attend Keewaydin Camp (cannot go to a camper from Vermont)	9502323				
\$125,000.00					

The Sterling and Francine Clark Art Institute	956309	5/1/2014	\$25,000 00	The Sperry Fund	
Two-year grant (2014-2015) for the endowment of the Michael Ann Holly Fellowship	9503703				
\$50,000.00					

Total May, 2014	\$50,000 00
(2 items)	

**July, 2014**

Hawk Mountain Sanctuary Association	956212	7/1/2014	\$20,000 00	The Sperry Fund	
The Sperry Fund Scholars in Raptor Conservation Science	9503607				
\$60,000.00					

Sperry Fund

EIN: 13-6114308

Attachment: Pg 11 Part XV 3b

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Amount	Payment Fund	Notes
<b>ProPublica</b>	956310	7/1/2014	\$25,000.00	The Sperry Fund	
<i>Two year grant (2013-2014) for expansion of Environmental Trust</i>	9503704				
\$50,000.00					
		<i>Total July, 2014</i>	<u>\$45,000 00</u>		
		(2 items)			
<b><u>April, 2015</u></b>					
<b>Citytrack</b>	955814	4/24/2015	\$10,000 00	The Sperry Fund	
<i>three-year grant for general support</i>	9503213				
\$30,000.00					
		<i>Total April, 2015</i>	<u>\$10,000 00</u>		
		(1 item)			
<b><u>May, 2015</u></b>					
<b>The Sterling and Francine Clark Art Institute</b>	956309	5/1/2015	\$25,000 00	The Sperry Fund	
<i>Two-year grant (2014-2015) for the endowment of the Michael Ann Holly Fellowship</i>	9503703				
\$50,000 00					
		<i>Total May, 2015</i>	<u>\$25,000 00</u>		
		(1 item)			
<b><u>July, 2015</u></b>					
<b>Hawk Mountain Sanctuary Association</b>	956212	7/1/2015	\$20,000.00	The Sperry Fund	
<i>The Sperry Fund Scholars in Raptor Conservation Science</i>	9503607				
\$60,000 00					
		<i>Total July, 2015</i>	<u>\$20,000.00</u>		
		(1 item)			

Sperry Fund

EIN: 13-6114308

Attachment: Pg 11 Part XV 3b

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Amount	Payment Fund	Notes
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Grand Total	\$255,000 00
(12 items)	

Sperry Fund

EIN: 13-6114308

Attachment: Pg 11 Part XV 3b



THE SPERRY FUND

**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	K-1 PROSPECT CAPITAL PARTNERS	P	VARIOUS	12/31/12
b	K-1 VENTURE INVESTMENT ASSOCIATES II	P	VARIOUS	12/31/12
c	K-1 VENTURE INVESTMENT ASSOCIATES III	P	VARIOUS	12/31/12
d	K-1 VENTURE INVESTMENT ASSOCIATES IV	P	VARIOUS	12/31/12
e	K-1 PROSPECT CAPITAL PARTNERS	P	VARIOUS	12/31/12
f	K-1 VENTURE INVESTMENT ASSOCIATES III		VARIOUS	12/31/12
g	K-1 VENTURE INVESTMENT ASSOCIATES IV		VARIOUS	12/31/12
h	K-1 VENTURE INVESTMENT ASSOCIATES		VARIOUS	12/31/12
i				
j				
k				
l				
m				
n				
o				

(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 693,380.			693,380.
b 15,531.			15,531.
c 75,006.			75,006.
d 124,945.			124,945.
e 39,245.			39,245.
f		2,209.	<2,209.>
g		155.	<155.>
h		85.	<85.>
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			693,380.
b			15,531.
c			75,006.
d			124,945.
e			39,245.
f			<2,209.>
g			<155.>
h			<85.>
i			
j			
k			
l			
m			
n			
o			

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	945,658.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
INTEREST	9.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PROSPECT CAPITAL PARTNERS	396,169.	0.	396,169.
VENTURE INVESTMENT ASSOCIATES II	5.	0.	5.
VENTURE INVESTMENT ASSOCIATES III	138.	0.	138.
VENTURE INVESTMENT ASSOCIATES IV	1,933.	0.	1,933.
VENTURE INVESTMENT ASSOCIATES LP	2.	0.	2.
TOTAL TO FM 990-PF, PART I, LN 4	398,247.	0.	398,247.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNRELATED BUSINESS TAXABLE INCOME	<13,370.>		
OTHER PARTNERSHIP INCOME	<44,710.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	<58,080.>		

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,810.	12,810.		0.
TO FORM 990-PF, PG 1, LN 16B	12,810.	12,810.		0.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THOMAS L. PARKINSON	71,405.	0.		71,405.
TO FORM 990-PF, PG 1, LN 16C	71,405.	0.		71,405.

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FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES	928.	928.		0.
FEDERAL INCOME TAX	1,643.	1,643.		0.
FEDERAL EXCISE TAX	9,074.	9,074.		0.
TO FORM 990-PF, PG 1, LN 18	11,645.	11,645.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	1,500.	1,500.		0.
PHONE AND COMPUTER EXPENSE	5,300.	0.		5,300.
FILING FEES	750.	0.		750.
OFFICE EXPENSE	428.	0.		428.
SELECTION COMMITTEE FEES	6,000.	0.		6,000.

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## THE SPERRY FUND

13-6114308

ADMINISTRATION	3,400.	3,400.	0.
INVESTMENT OPERATIONS	32,000.	32,000.	0.
FINANCIAL REPORTING	17,400.	17,400.	0.
MEALS	282.	0.	282.
TRAVEL	100.	0.	100.
TO FORM 990-PF, PG 1, LN 23	67,160.	54,300.	12,860.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON PARTNERSHIP ASSETS	255,317.
TOTAL TO FORM 990-PF, PART III, LINE 3	255,317.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PROSPECT CAPITAL PARTNERS	FMV	15,214,370.	15,214,370.
VENTURE INVESTMENT ASSOCIATES II	FMV	10,868.	10,868.
VENTURE INVESTMENT ASSOCIATES III	FMV	165,734.	165,734.
VENTURE INVESTMENT ASSOCIATES IV	FMV	408,719.	408,719.
VENTURE INVESTMENT ASSOCIATES L.P.	FMV	98,815.	98,815.
TOTAL TO FORM 990-PF, PART II, LINE 13		15,898,506.	15,898,506.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	6.	0.	0.
TO FORM 990-PF, PART II, LINE 15	6.	0.	0.

THE SPERRY FUND  
 EIN 13-6114308  
 INVESTMENT IN PROSPECT CAPITAL PARTNERS-DETAIL  
 30-Jun-13

Quantity	Security	Market Value
CASH AND EQUIVALENTS		
	Northern Funds US Govt Select Mone	509656
	Northern Trust Euro Account	57
	Schwab US Treasury Money Fund	14
	Edgewood	9600
		519,326
FORWARD CURRENCY CONTRACTS		
	798 8486 P/E Funds Ltd - Class 2	207,645
		207,645
TAXABLE BONDS		
	145991 89 Pimco Total Return Fund CI D	325,956
		325,956
DOMESTIC EQUITIES		
Large Capitalization		
	2300000 Edgewood Management LLC-PCP	633,610
	120772.443 Longleaf Partners Fund	724,994
	1 Scudder Subtrack	
	174997.817 The GMO Quality Fund-III	915,064
		2,283,267
Small Capitalization		
	139461.41 Wellington Micro Cap Equity	716,913
	DOMESTIC EQUITIES Total	3,000,181
FOREIGN EQUITIES		
Developed Markets		
	58818.689 First Eagle Overseas Fund CI I	277,783
	84359 6739 Highclere Intl	309,262
	61464 1068 Silchester Intl Investors	1,125,990
		1,713,035
Emerging Markets		

138432.986 Capital Emerging Mkts Total Oppor Fu	312,526
1000000 Indus Select Fund Ltd	258,591
1500000 Newport Asia Institutional Fund(PCP)	341,842
86110 21 Oppenheimer Develop Mkts Fd Cl I	600,182
20000 Sandstone Capital India Offshore Fund	9,713
59.1321 Spinnaker Capital PACNET Holdings-Pi	1,227
1000000 Spinnaker GO Fund Cl I	243,105

1,767,185

FOREIGN EQUITIES Total 3,480,220

#### ABSOLUTE RETURN

617495.58 AG Long-Term SuperFund	14,337
500000 Artorius Offshore Investments, Ltd	119,558
675 2632 Cerberus Intl SPV, Ltd	206,473
1000000 Colchis P2P Income Fund	212,598
3000000 Convexity Capital Offshore L.P.	825,647
2000000 Davidson Kempner Institutional	581,739
3500000 Farallon Captl Institutional Ptnrs	850,307
1875 Friedberg Milstein Clo Pfd Shares 144.	0
██████████ Madoff Securities-Prosp Capl Ptnrs	0
100 Silver Point Capital Offshore Fund, Ltc	340,940
5774 Vega - Liquidating Assets	0

3,151,600

#### HEDGED EQUITY

1250000 Elbrook Offshore Fund Ltd	284,908
1250000 Kettle Hill Offshore Ltd	276,868
1000000 Merchants Gate Offshore Fund Ltd	229,459
1000000 Palo Alto Healthcare Offshore II, Ltd	328,479
31.2696 Sansar Capital Holdings, Ltd.-PCP	1,210
98 21 Swiftcurrent Offshore, Ltd Cl D Ser 1	1,779
10796.229 WMIB - Spindrift Side Pocket Shs	20,088

0

1,142,790

#### HARD ASSETS

##### Real Estate Investments

999999 Cerberus Asia Partners, L P	28,138
1484151 H.I G Realty Fund, L.P (Cronus)(06/13	236,790
4000 LBA Realty Fund Inc	167,940
5 Prana Associates 21 (12/12)	36,496
5 Prana Associates 22 (12/12)	99,932
1500000 Rossrock 2005 Fund LLC(09/13)	2,646
1551632 Rossrock Fund II LP(09/13)	183,575

0

755,517

##### Oil & Gas

1924904 12 Encap Energy Capital Fund VII(06/13)	127,055
268864 VIA Energy II(06/13)	57,412

	184,467
HARD ASSETS Total	939,984
VENTURE CAPITAL INVESTMENTS	
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Partnerships-VC	
986877 Amberbrook IV LLC(06/13)	64,773
922564 Amberbrook V LLC(06/13)	196,903
701250 DFJ Dragon Fund China L.P (09/13)	150,923
784250 25 Next Wave Fund I LP(12/12)	109,853
1717674 Venture Investment Associates V(06/	472,760
1553571.46 Venture Investment Associates VI(06/	401,938
	1,397,150
VENTURE CAPITAL INVEST Total	1,397,150
PRIVATE EQUITY INVESTMENTS	
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Partnerships-PE	
588197 76 Clearview Partners Fund II(12/12)	118,051
4605847 18 Fortress Credit Oppor Fund(B)LP (06/	313,558
914728.76 Founders Equity SBIC I, LP(06/13)	147,918
1979599 MissionPoint Capital Ptnrs Fund(06/1	218,897
145648 MissionPoint HA Parallel Fund II	52,764
228953 MissionPoint SE Parallel Fund	429
	851,617
Direct Investments-PE	
1000000 SRB OPCO II, Inc	207,500
	207,500
PRIVATE EQUITY INVESTM Total	1,059,117
TOTAL PORTFOLIO	15,214,370

FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 11  
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FREDERICK W. BEINECKE 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	PRESIDENT/DIRECTOR 2.00	0.	0.	0.
WILLIAM S. BEINECKE 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	DIRECTOR 2.00	0.	0.	0.
R. SCOTT GREATHEAD 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	SECRETARY/DIRECTOR 2.00	2,000.	0.	0.
MELVYN L. SHAFFIR 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	DIRECTOR 2.00	2,000.	0.	0.
ROBERT J. BARLETTA 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	TREASURER 5.00	0.	0.	0.
JOHN B. BEINECKE 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	VICE-PRESIDENT/DIRECTOR 2.00	0.	0.	0.
FRANCES B. ELSTON 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	DIRECTOR 2.00	0.	0.	0.
SARAH B. RICHARDSON 99 PARK AVENUE, SUITE 2200 NEW YORK, NY 10016	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		4,000.	0.	0.



FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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THE SPERRY FUND  
99 PARK AVENUE, SUITE 2220  
NEW YORK, NY 10016

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TELEPHONE NUMBER

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212-370-1144

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FORM AND CONTENT OF APPLICATIONS

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PLEASE SEE WEBSITE - [WWW.FDNCENTER.ORG/GRANTMAKER/PROSPECTHILL](http://WWW.FDNCENTER.ORG/GRANTMAKER/PROSPECTHILL) FOR FULL  
APPLICATION REQUIREMENTS.

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ANY SUBMISSION DEADLINES

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APPLICATIONS FOR GRANTS MAY BE SUBMITTED AT ANY TIME.

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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PLEASE SEE WEBSITE [WWW.FDNCENTER.ORG/GRANTMAKER/PROSPECTHILL](http://WWW.FDNCENTER.ORG/GRANTMAKER/PROSPECTHILL) FOR AWARD  
RESTRICTIONS AND LIMITATIONS.