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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation HENNESSY FOUNDATION		A Employer identification number 13-6153737
Number and street (or P O box number if mail is not delivered to street address) Room/suite CO GDS FINANCIAL 295 MADISON AVE		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code New York, NY 10017		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,042,105	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	110,014	110,014		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	211,277			
	b Gross sales price for all assets on line 6a 985,183				
	7 Capital gain net income (from Part IV, line 2) . . .		211,277		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	321,291	321,291			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,105			3,105
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,254	7,254		7,254
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)	1,327	1,327		1,327	
24 Total operating and administrative expenses. Add lines 13 through 23	11,686	8,581		11,686	
25 Contributions, gifts, grants paid	162,500			162,500	
26 Total expenses and disbursements. Add lines 24 and 25	174,186	8,581		174,186	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	147,105				
b Net investment income (if negative, enter -0-)		312,710			
c Adjusted net income (if negative, enter -0-)			0		

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	19,273	81,852	81,852	
	2 Savings and temporary cash investments				
	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) ▶ _____ 30,000 Less allowance for doubtful accounts ▶ _____	30,000	30,000	30,000	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	12,629	44	44	
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	1,237,039 <input checked="" type="checkbox"/>	1,135,793	2,147,460	
	c Investments—corporate bonds (attach schedule)	645,506 <input checked="" type="checkbox"/>	843,863	782,749	
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	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)	1,944,447	2,091,552	3,042,105		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ _____)				
23 Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	1,944,447	2,091,552		
30 Total net assets or fund balances (see page 17 of the instructions)	1,944,447	2,091,552			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,944,447	2,091,552			

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	1,944,447
2	Enter amount from Part I, line 27a	2	147,105
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,091,552
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,091,552

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE ATTACHED	P	2013-01-01	2013-12-31
b SEE ATTACHED	P	2012-01-01	2013-12-31
c SEE ATTACHED	P	2012-01-01	2013-12-31
d SH GROUP INC	P	1998-03-01	2013-01-01
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 345,041		354,184	-9,143
b 415,944		407,013	8,931
c 124		124	
d 224,074		12,585	211,489
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-9,143
b			8,931
c			
d			211,489
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	211,277
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	-9,143

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	171,158	2,439,999	0.070147
2011	182,166	1,663,272	0.109523
2010	164,310	2,133,149	0.077027
2009	153,201	1,767,634	0.08667
2008	147,823	2,529,623	0.058437

2 Total of line 1, column (d).	2	0.401803
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	0.080361
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	2,803,665
5 Multiply line 4 by line 3.	5	225,305
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	3,127
7 Add lines 5 and 6.	7	228,432
8 Enter qualifying distributions from Part XII, line 4.	8	174,186

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax due'. Values include 6,254 and 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and substantial contributors. Columns for 'Yes' and 'No'.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No				
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No				
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	No				
14 The books are in care of ▶ <u>KATHLEEN HENNESSY</u> Telephone no ▶ <u>(212) 599-8160</u> Located at ▶ <u>378 SOUTH AVENUE New Canaan CT</u> ZIP +4 ▶ <u>06840</u>						
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15					
16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶	16	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; text-align:center;">Yes</td> <td style="width:50%; text-align:center;">No</td> </tr> <tr> <td style="border: 1px solid black;"></td> <td style="border: 1px solid black;"></td> </tr> </table>	Yes	No		
Yes	No					

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **▶**

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 THE WHITBY SCHOOL	20,000
2 THE SEVEN HILLS SCHOOL	40,000
3 IMMACULATE CONCEPTION ACADEMY	20,000
4 HORIZONS SUMMER ENRICHMENT PROGRAM	20,000

Part IX-B Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3. **▶**

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	2,759,482
b	Average of monthly cash balances.	1b	50,563
c	Fair market value of all other assets (see instructions).	1c	36,315
d	Total (add lines 1a, b, and c).	1d	2,846,360
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	0
3	Subtract line 2 from line 1d.	3	2,846,360
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	42,695
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,803,665
6	Minimum investment return. Enter 5% of line 5.	6	140,183

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	140,183
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	6,254
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,254
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	133,929
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	133,929
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	133,929

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	174,186
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	174,186
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	174,186

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				133,929
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				3,448
d From 2011.				106,578
e From 2012.				55,674
f Total of lines 3a through e.	165,700			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>174,186</u>				
a Applied to 2012, but not more than line 2a				
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 2013 distributable amount.				133,929
e Remaining amount distributed out of corpus	40,257			
5 Excess distributions carryover applied to 2013 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	205,957			
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	205,957			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				3,448
c Excess from 2011.				106,578
d Excess from 2012.				55,674
e Excess from 2013.				40,257

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

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

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

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

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

1 Information Regarding Foundation Managers:

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))

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
 JOHN F HENNESSY
 GDS FINANCIAL 295 MADISON AVE
 New York, NY 10017
 (212) 599-8160

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

c Any submission deadlines
 NO

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NO

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 162,500
b <i>Approved for future payment</i>				
Total				▶ 3b 0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAXE MIDDLE SCHOOL 468 SOUTHJ AVENUE New Canaan,CT 06840			EDUCATION	500
LACROSSE THE NATIONS PO BOX 692 Littleton,CO 80160			EDUCATION	10,000
FOUNDATION FOR INTERNATIONAL RELIEF 1518 WALNUT STREET Philadelphia,PA 19102			MEDICAL RELIEF FOR INTERNATIONAL CHILDREN	2,000
WHITBY SCHOOL 969 LAKE AVENUE Greenwich,CT 06831			LECTURE SERIES	5,000
THE COMMUNITY SCHOOL PO BOX 2118 Sun Valley,ID 83353			SCHOLARSHIP FUNF	5,000
GREEN FARM ACADEMY 33 BEACHSIDE AVENUE Greens Farms,CT 06838			SCHOLARSHIP PROGRAM	10,000
THE WATERSIDE SCHOOL 770 PACIFIC STREET Stamford,CT 06902			EDUCATION TO THOSE IN NEED	10,000
HORIZONS SUMMER ENRICHMENT PROGRAM 545 PONUS RIDGE New Canaan,CT 06840			SUMMER ENRICHMENT PROGRAM	20,000
WHITBY SCHOOL 969 LAKE AVENUE Greenwich,CT 06831			CLASSROOM FACILITIES	20,000
REACH PREP 2777 SUMMER STREET Stamford,CT 06905			PREP ACADEMY PROGRAM	10,000
THE CHILDRENS STOREFRONT 70 EAST 129 TH STREET New York,NY 10035			EDUCATION TO DESERVING CHILDREN IN NYC	10,000
IMMACULATE CONCEPTION ACADEMU 3625 24TH STREET San Francisco,CA 94110			UNIFORM AND TRANSPORTATION FOR WORK STUDY	20,000
SEVEN HILLS SCHOOL 975 NORTH SAN CARLOS DRIVE Walnut Creek,CA 94598			SCHOLARSHIP	40,000
Total				162,500

TY 2013 Accounting Fees Schedule

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,105	0	0	3,105

**TY 2013 Investments Corporate
Bonds Schedule**

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	843,863	782,749

**TY 2013 Investments Corporate
Stock Schedule****Name:** HENNESSY FOUNDATION**EIN:** 13-6153737

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	1,135,793	2,147,460

TY 2013 Other Expenses Schedule

Name: HENNESSY FOUNDATION

EIN: 13-6153737

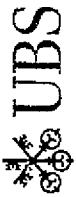
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE ACCOUNT FEES	1,327	1,327	0	1,327

TY 2013 Taxes Schedule

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	6,516	6,516	0	6,516
NYS CHAR 500 ETPL FILING FEE	250	250	0	250
TAXES FOREIGN	488	488	0	488



Resource Management Account

Account name: THE HENNESSY FOUNDATION
Friendly account name: HENNESSY FDN
Account number: UT M0002 U

Your Financial Advisor
DOLAN/MODICO
212-333-8800/800-223-0170

Checks (continued)

Check number	Date cleared	Description	Amount (\$)
000628	Dec 11, 13	FIMRC	2,000.00
Total			\$175,855.00
Total Checks			\$175,855.00

Bill payments

Date cleared	Description	Amount (\$)
Jul 22, 13	IRS	6,516.00
Total bill payments		\$6,516.00

Realized gains and losses

Estimated 2013 gains and losses for transactions with trade dates through 12/31/13 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor to calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See Important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ALLIANZ SE 8.375% PERPETUAL, CALLABLE	FIFO	500,000	Jun 27, 12	Jun 15, 13	12,500.00	13,085.25		-585.25	
CITIGROUP FUNDING INC AIRBAG AYON TSO 1/27/2014 8.30%	FIFO	25,000	Jan 18, 13	Apr 24, 13	25,000.00	25,000.00			
DEUTSCHE BANK AG AIRBAG AYON CHK 9/27/2013 10.00%	FIFO	25,000	Sep 21, 12	Mar 26, 13	25,000.00	25,000.00			

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Resource Management Account

Account name: THE HENNESSY FOUNDATION
 Friendly account name: HENNESSY FDN
 Account number: UT M0002 LJ

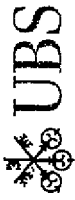
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 DOLAN/MODICO
 212-333-8800/800-223-0170

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
DEUTSCHE BANK AG									
AIRBAG AYON CIE	FIFO	25,000	Apr 26, 13	Jul 31, 13	25,000.00	25,000.00			
4/30/2014 9.93%									
ISHARES SELECT DIVID ETF	FIFO	250,000	Jun 27, 12	Jan 31, 13	14,904.23	13,961.33			942.90
JP MORGAN CHASE									
AIRBAG AYON MET	FIFO	50,000	Dec 27, 12	Mar 28, 13	50,000.00	50,000.00			
1/03/2014 7.92%									
JP MORGAN CHASE									
AIRBAG AYON HAL	FIFO	25,000	Dec 27, 12	Mar 28, 13	25,000.00	25,000.00			
1/03/2014 8.00%									
LINN ENERGY LLC UNITS									
REPSTG LTD LIABILITY CO	VSP	500,000	Dec 21, 12	Jul 31, 13	13,534.25	18,756.94		-5,222.69	
INTS	VSP	500,000	Apr 22, 13	Jul 31, 13	13,534.26	19,335.27		-5,801.01	
LORD ABBETT SHORT									
DURATION INCOME FUND	FIFO	45,657	Jun 27, 12	Apr 19, 13	213.22	210.52			2.70
CLASS C									
ROYAL BANK OF CANADA									
AIRBAG YON SWN	FIFO	25,000	Jul 05, 12	Jan 11, 13	25,000.00	25,000.00			
01/11/2013 7.09%									
SPDR S&P DIVIDEND ETF	FIFO	250,000	Jun 27, 12	Jan 31, 13	15,354.67	13,834.52			1,520.15
UBS AG									
AIRBAG YON LULU	FIFO	25,000	Aug 23, 12	Feb 28, 13	25,000.00	25,000.00			
02/28/2013 8.16%									
UBS AG									
AIRBAG AYON TSO	FIFO	50,000	Apr 19, 13	Jul 25, 13	50,000.00	50,000.00			
4/25/2014 10.28%									
UBS AG									
AIRBAG YON FTNT	FIFO	25,000	Apr 26, 13	Oct 31, 13	25,000.00	25,000.00			
10/31/2013 9.60%									
Total					\$345,040.63	\$354,183.83		-\$11,608.95	\$2,465.75
Net short-term capital gains and losses								-\$9,143.20	

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Resource Management Account

Account name: THE HENNESSY FOUNDATION
 Friendly account name: HENNESSY FDN
 Account number: UT M0002 LJ

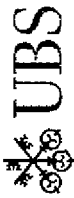
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 212-333-8800/800-223-0170

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ALLIANZ SE 8.375% PERPETUAL, CALLABLE	FIFO	1,000,000	Jul 13, 11	Jun 15, 13	25,000.00	26,425.25		-1,425.25	
	FIFO	500,000	Sep 14, 11	Jun 15, 13	12,500.00	12,580.25		-80.25	
ENBRIDGE ENERGY MANAGEMENT LLC	FIFO	0.483	Jul 29, 03	Feb 14, 13	14.29	5.29			9.00
	FIFO	0.445	Jul 29, 03	May 15, 13	13.98	4.79			8.59
	FIFO	0.943	Jul 29, 03	Aug 14, 13	27.51	9.96			17.55
	FIFO	0.170	Jul 29, 03	Nov 14, 13	4.79	1.77			3.02
HSBC HOLDINGS 8.125% PERPETUAL, CALLABLE	FIFO	1,000,000	Jul 13, 11	Jan 17, 13	25,499.92	26,996.82		-1,496.90	
	FIFO	500,000	Sep 14, 11	Jan 17, 13	12,749.96	13,277.90		-527.94	
ISHARES SELECT DIVID ETF	FIFO	900,000	Jan 05, 12	Jan 31, 13	53,655.21	48,801.93			4,853.28
JPMORGAN CHASE & CO SER J 8 625% PREFERRED CLBL PAR VALUE - 25.00	FIFO	1,750,000	Sep 21, 10	Sep 03, 13	43,750.00	50,285.19		-6,535.19	
	FIFO	250,000	Feb 09, 11	Sep 03, 13	6,250.00	6,961.39		-711.39	
LORD ABBETT SHORT DURATION INCOME FUND CLASS C	FIFO	5,353,319	Sep 21, 10	Apr 19, 13	25,000.00	25,109.70		-109.70	
	FIFO	5,307,662	Sep 21, 10	Apr 19, 13	24,786.78	24,895.55		-108.77	
MORGAN STANLEY STEP UP 05.000% 092220 DFD092210 FC032211 NTS B/E	FIFO	50,000,000	Sep 21, 10	Sep 23, 13	50,000.00	49,789.25			210.75
SPDR S&P DIVIDEND ETF	FIFO	900,000	Jan 05, 12	Jan 31, 13	55,276.79	49,089.93			6,186.86
UNITG GUGG DJ VAL RBP DIV FOCUS PRIFO 009 9 CASH 09/17/13	FIFO	2,444,000	Jun 15, 12	Sep 20, 13	29,341.20	24,152.14			5,189.06

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Resource Management Account

Account name: THE HENNESSY FOUNDATION
Friendly account name: HENNESSY FDN
Account number: UT M0002 LJ

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212-333-8800/800-223-0170

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
UNTS GUGG C/E INFRA-STRUCTURE & MLPs SR.10 CASH TERM 05/08/2013	FIFO	5,021,000	May 26, 11	May 13, 13	52,074.80	48,626.14			3,448.66
Total					\$415,944.63	\$407,013.25		-\$10,995.39	\$19,926.77
Net long-term capital gains or losses									
Net capital gains/losses:									
								-\$211.82	\$8,931.38

Gains and losses not calculated

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
KINDER MORGAN MGMT LLC	FIFO	0.184		Feb 14, 13	15.24	0.00			---This information was unavailable---
	FIFO	0.184		May 15, 13	16.04	0.00			---This information was unavailable---
	FIFO	0.932		Aug 14, 13	74.81	0.00			---This information was unavailable---
	FIFO	0.243		Nov 14, 13	18.33	0.00			---This information was unavailable---
Total					\$124.42				

124 Return of Principal

Total Cost

S, T.

L, T.

Unincluded Gain/Loss

354,184

407,013

-124

761,321