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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

OMB No 1545-0052

2013

Open to Public Inspection

Do not enter Social Security numbers on this form as it may be made public.

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

For calendar year 2013 or tax year beginning

, and ending

Name of foundation The Hearst Foundation			A Employer identification number 13-6161746	
Number and street (or P O box number if mail is not delivered to street address) 300 West 57th Street			Room/suite 26th Fl	
City or town New York		State NY	ZIP code 10019	
Foreign country name		Foreign province/state/county		B Telephone number (see instructions) 212-649-3748
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change				
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 314,425,053		J Accounting method ☐ Cash ☒ Accrual ☐ 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 ☐				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,143,480	1,341,374		
	4 Dividends and interest from securities	2,308,197	3,676,147		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,516,196			
	b Gross sales price for all assets on line 6a 20,516,196				
	7 Capital gain net income (from Part IV, line 2)		18,489,959		
	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)	7,915,325	-502,383			
12 Total. Add lines 1 through 11	31,883,198	23,005,097	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	150,923			150,923
	14 Other employee salaries and wages	506,906			506,906
	15 Pension plans, employee benefits	182,338			208,395
	16a Legal fees (attach schedule)	12,136			10,410
	b Accounting fees (attach schedule)	101,322			99,925
	c Other professional fees (attach schedule)	1,624,750	1,514,641		110,109
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,759,247	27,272		41,691
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	82,629			82,629
	21 Travel, conferences, and meetings	58,270			56,577
	22 Printing and publications	819			819
	23 Other expenses (attach schedule)	113,652			112,534
	24 Total operating and administrative expenses. Add lines 13 through 23	4,592,992	1,541,913	0	1,380,918
	25 Contributions, gifts, grants paid	12,253,490			11,310,000
26 Total expenses and disbursements. Add lines 24 and 25	16,846,482	1,541,913	0	12,690,918	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	15,036,716				
b Net investment income (if negative, enter -0-)		21,463,184			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	8,749,144	12,302,070	12,302,070
	3	Accounts receivable ▶ 1,650,821			
		Less: allowance for doubtful accounts ▶	2,676,066	1,650,821	1,650,821
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	63,683	27,957	27,957
	10a	Investments—U.S. and state government obligations (attach schedule)	992,960	589,940	589,940
	b	Investments—corporate stock (attach schedule)	74,213,246	98,035,991	98,035,991
	c	Investments—corporate bonds (attach schedule)	4,605,552	4,668,422	4,668,422
Liabilities	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	181,554,960	197,126,176	197,126,176
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Attached Statement)	137,963	23,676	23,676
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	272,993,574	314,425,053	314,425,053
	17	Accounts payable and accrued expenses	2,861,782	2,709,758	
	18	Grants payable			
Net Assets or Fund Balances	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 ▶ See Attached Statement)	534,706	2,138,804	
	23	Total liabilities (add lines 17 through 22)	3,396,488	4,848,562	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24	Unrestricted	269,597,086	309,576,491	
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	269,597,086	309,576,491	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	272,993,574	314,425,053	

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	269,597,086
2	Enter amount from Part I, line 27a	2	15,036,716
3	Other increases not included in line 2 (itemize) ▶ Unrealized gains	3	24,942,689
4	Add lines 1, 2, and 3	4	309,576,491
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	309,576,491

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	see attached	P	1/2/2011	12/31/2013
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 18,489,959			18,489,959
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			18,489,959
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	18,489,959
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	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	3	0

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	10,844,950	259,492,820	0.041793
2011	13,445,946	253,463,670	0.053049
2010	10,371,281	242,756,066	0.042723
2009	12,107,426	219,645,280	0.055123
2008	12,416,780	251,299,839	0.049410

2 Total of line 1, column (d)	2	0.242098
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	0.048420
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	285,946,360
5 Multiply line 4 by line 3	5	13,845,523
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	214,632
7 Add lines 5 and 6	7	14,060,155
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	12,690,918

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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-)		0	
3	Add lines 1 and 2		429,264	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		429,264	
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	430,000	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000	
d	Backup withholding erroneously withheld	6d	26	
7	Total credits and payments. Add lines 6a through 6d		440,026	
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		533	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10,229	
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 10,229 Refunded ☐		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 the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 ► <u>www.hearstfdn.org</u>	13	X	
14	The books are in care of ► <u>Mary Fisher, Controller</u> Telephone no ► <u>212-649-3176</u> Located at ► <u>300 West 57th Street New York NY</u> ZIP+4 ► <u>10019</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u>			
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► <u>See Attached Statement</u>	16	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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ 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	N/A
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? ☐ Yes ☒ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	N/A
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 2013?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- 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? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement		00	0	
		00	0	
		00	0	
		00	0	
		00	0	

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Mason Granger 300 West 57th Street, New York, NY 10019	Senior Program Dir 13 00	73,684	26,660	
		00	0	
		00	0	
		00	0	
		00	0	

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Numenc Investors, LLC 470 Atlantic Avenue, Boston, MA 02210	Investment manager	394,697
Arrowstreet Capital 200 Clarendon Street, Boston, MA 02116	Investment manager	150,249
Aberdeen Emerging Markets 1735 Market Street, Philadelphia, PA 19103	Investment manager	171,100
Fuller & Thaler Management 411 Borel Avenue, Suite 300, San Mateo, CA 94402	Investment manager	113,191
Champlain Investment Partners 180 Battery Street, Burlington, VT 05401	Investment manager	127,117
Total number of others receiving over \$50,000 for professional services		9

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	103,733,178
b	Average of monthly cash balances	1b	9,323,475
c	Fair market value of all other assets (see instructions)	1c	177,244,220
d	Total (add lines 1a, b, and c)	1d	290,300,873
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	290,300,873
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,354,513
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	285,946,360
6	Minimum investment return. Enter 5% of line 5	6	14,297,318

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	14,297,318
2a	Tax on investment income for 2013 from Part VI, line 5	2a	429,264
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	520,224
c	Add lines 2a and 2b	2c	949,488
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,347,830
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,347,830
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	13,347,830

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	12,690,918
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	12,690,918
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	12,690,918

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				13,347,830
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			11,621,880	
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				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 12,690,918				
a Applied to 2012, but not more than line 2a			11,621,880	
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				1,069,038
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				12,278,792
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				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

N/A

- 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 foundation is a private operating foundation described in section ☐ 4942(i)(3) or ☐ 4942(i)(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				0
b	85% of line 2a				0
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3)	Largest amount of support from an exempt organization				0
(4)	Gross investment income				0

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

1 Information Regarding Foundation Managers:

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

None

- 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

None

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

See Attached

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

N/A

- c Any submission deadlines**

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Current year paid in 2013				11,060,000
See Attached Prior year paid in 2013				250,000
Total			▶ 3a	11,310,000
b <i>Approved for future payment</i> See Attached Deferred				1,200,000
Total			▶ 3b	1,200,000

SILVER LAKE SUMERU FUND CAYMAN, LP
98-0580849

PARTNER'S ID 13-6019226
PARTNER S NAME WILLIAM RANDOLPH HEARST FOUNDATION
THE HEARST FOUNDATION

NOTE 1 >	ITEM L CURRENT YEAR INCREASE (DECREASE) RECONCILIATION	AMOUNT
	TAXABLE INCOME	1,312
	OTHER BOOK/TAX DIFFERENCES	234,035
	BOOK INCOME	235,347
	TRANSFERS IN	NONE
	TRANSFERS OUT	NONE
	TOTAL CURRENT YEAR INCREASE/(DECREASE)	235,347
NOTE 2 >	LINE 15P OTHER CREDITS	
	U S TAX WITHHOLDING ON FDAP INCOME	83
NOTE 3 >	LINE 20V UNRELATED BUSINESS TAXABLE INCOME/(LOSS)	
	GROSS ORDINARY INCOME	NONE
	GROSS ORDINARY EXPENSE	NONE
NOTE 4 >	- U S - TREASURY INCOME INCLUDED ON LINE 5 -	NONE
NOTE 5 >	INCOME EFFECTIVELY CONNECTED WITH A U S TRADE OR BUSINESS	NONE
NOTE 6 >	THE PARTNERSHIP DID NOT PARTICIPATE IN ANY REPORTABLE TRANSACTIONS DURING THE 2013 TAX YEAR	
NOTE 7 >	LINE 20Y NET INVESTMENT INCOME	
	THE ITEMS OF INCOME AND LOSS REPORTED ON YOUR SCHEDULE K-1 ARE INCLUDIBLE IN THE CALCULATION OF NET INVESTMENT INCOME TAX IF APPLICABLE, THESE AMOUNTS SHOULD BE REPORTED ON FORM 8960 OF YOUR US INCOME TAX RETURN IN ADDITION TO THE FORMS INDICATED ON PAGE 2 OF YOUR SCHEDULE K-1 PLEASE CONSULT YOUR TAX ADVISOR	
NOTE 8 >	FORM 8938 - STATEMENT OF SPECIFIED FOREIGN FINANCIAL ASSETS	
	IRC SEC 6038D PROVIDES THAT, FOR TAX YEARS BEGINNING AFTER MARCH 18, 2010, A "SPECIFIED PERSON" HOLDING AN INTEREST IN A "SPECIFIED FOREIGN FINANCIAL ASSET" DURING THE TAX YEAR IS REQUIRED TO COMPLETE AND ATTACH FORM 8938 TO HIS OR HER INCOME TAX RETURN FOR THE TAX YEAR IF THE AGGREGATE VALUE OF ALL SUCH ASSETS EXCEEDS THE "REPORTABLE THRESHOLD " THE PARTNERSHIP ISSUING THIS SCHEDULE K-1 IS A PARTNERSHIP ORGANIZED IN THE CAYMAN ISLANDS YOUR INTEREST IN THE PARTNERSHIP MAY FALL WITHIN THE DEFINITION OF A "SPECIFIED FOREIGN FINANCIAL ASSET" AND, THEREFORE, MAY GIVE RISE TO A FORM 8938 FILING OBLIGATION FOR TAX YEAR 2013 PLEASE REFER TO THE FORM 8938 INSTRUCTIONS FOR DETAILED INFORMATION AND CONSULT YOUR TAX ADVISOR	

The Hearst Foundation
13-6161743
Grants
12/31/2013

Part XV Line 3a

Organization Name	Organization Address	Foundation Status of Recipient		Grants
CULTURE				
Alliance Theatre at the Woodruff	1280 Peachtree St., N.E.Atlanta, GA 30309	PC	\$	75,000.00
Atlanta Symphony Orchestra	1280 Peachtree Street, NE Suite 4074,Atlanta, GA 30309-3502	PC	\$	100,000.00
American Conservatory Theater Foundation	30 Grant Avenue, 6th Floor, San Francisco CA 94108	PC	\$	150,000.00
Baltimore Symphony Orchestra	1212 Cathedral Street, Baltimore, MD 21201	PC	\$	75,000.00
Boston Symphony Orchestra	Symphony Hall, Boston, MA 02115-4511	PC	\$	50,000.00
BRIC	647 Fulton Street, Brooklyn, NY 11217 Address is 45 Main Street 11201	PC	\$	100,000.00
Center for Traditional Music and Dance	32 Broadway, Suite 1314,New York, NY 10004	PC	\$	50,000.00
Center Theatre Group	601 W. Temple Street, Los Angeles, CA 90012	PC	\$	75,000.00
Cincinnati Arts Association	650 Walnut St., Cincinnati, OH 45202	PC	\$	50,000 00
Cincinnati Playhouse in the Park	962 Mount Adams Circle, Cincinnati, OH 45202	PC	\$	25,000 00
Contemporary Arts Center	900 Camp Street, New Orleans, LA 70130	PC	\$	50,000.00
DreamYard Project	1085 Washington Ave, Bronx, NY 10706	PC	\$	50,000 00
Educational Video Center	120 W 30th Street, New York, NY 10001	PC	\$	50,000.00
El Paso Symphony Orchestra Association	#1 Civic Center Plaza, El Paso, TX 79901	PC	\$	25,000 00
Flynn Center for the Performing Arts	153 Main Street, Burlington, VT 05401	PC	\$	50,000.00
Groundswell Community Mural Project	540 President Street Suite, Brooklyn, NY 11215	PC	\$	25,000.00
Henry E. Huntington Library and Art Gallery	1151 Oxford Road, San Marino, CA 91018	PC	\$	100,000 00
Hermann Park Conservancy	6201-A Hermann Park Drive, Houston, TX 77030	PC	\$	50,000 00
Interlochen Center for the Arts	9900 Diamond Park Road, Interlochen, MI 49643-0199	PC	\$	50,000.00

Intersection for the Arts	925 Mission Street, #109, San Francisco, CA 94103	PC	\$	35,000.00
Jazz District Renaissance Corporation	1516 E. 18th Street P.O. Box 270364 (64127), Kansas City, MO 64108	PC	\$	35,000.00
Kansas City Symphony	1703 Wyandotte Street, #200, Kansas City, MO 64108	PC	\$	75,000 00
Kimmel Center	1500 Walnut Street, 17th Floor, Philadelphia, PA 19102	PC	\$	100,000.00
MacPhail Center for Music	501 S 2nd Street, Minneapolis, MN 55401	PC	\$	50,000 00
Manhattan Theatre Club	311 West 43rd St, 8th Fl, New York, NY 10036	PC	\$	100,000.00
Museum of Science and Industry, Chicago	57th Street and Lake Shore Drive, Chicago, IL 60637	PC	\$	60,000 00
Nicolaysen Art Museum	400 E. Collins Drive, Casper, WY 82601	PC	\$	50,000.00
Ohio State University	1480 West Lane Avenue, Columbus, OH 43221-3919	PC	\$	100,000.00
Opera Carolina	301 S. Tryon Street Suite 1550, Charlotte, NC 28282	PC	\$	100,000.00
Pacific Northwest Ballet	301 Mercer Street, Seattle, WA 98109	PC	\$	50,000 00
Palm Springs Art Museum	101 Museum Drive, Palm Springs, CA 92263	PC	\$	100,000 00
Perseverance Theatre, Inc.	914 Third Street, Douglas, AK 99824	PC	\$	50,000.00
Pewabic Pottery	10125 East Jefferson, Detroit, MI 48214	PC	\$	50,000.00
Phoenix Symphony Association	One North First Street, Phoenix, AZ 85004	PC	\$	50,000.00
Ravinia Festival Association	418 Sheridan Rd , Highland Park, IL 60035	PC	\$	60,000 00
Rhode Island Philharmonic & Music School School of American Ballet	667 Waterman Avenue, East Providence, RI 02914	PC	\$	75,000 00
	70 Lincoln Center Plaza, New York, NY 10023	PC	\$	75,000.00
Shelburne Museum	5555 Shelburne Road, Shelburne, VT 05491-0010	PC	\$	50,000 00
Spy Hop Productions	511 West 200 South, Salt Lake City, UT 84101	PC	\$	50,000 00
St Patrick's Cathedral Landmark Foundation, Inc.	1011 First Avenue, 17th Floor, New York, NY 10022	PC	\$	250,000 00
	Route 28 North & 30, Blue Mountain Lake, NY 12812-0099	PC	\$	40,000 00
The Adirondack Museum				
The Apollo Theatre Foundation	253 West 125th Street, New York, NY 10027	PC	\$	100,000 00
The ArtsConnection, Inc.	520 Eighth Avenue, Suite 321, New York, NY 10018	PC	\$	80,000 00
The New Children's Museum	200 West Island Ave, San Diego, CA 92101	PC	\$	35,000.00

The Young People's Chorus of New York City	1995 Broadway, Suite 305, New York, NY 10023	PC	\$	40,000.00
Youth Speaks	1663 Mission Street, #604, San Francisco, CA 94103	PC	\$	75,000.00
EDUCATION				
Agnes Scott College	141 E. College Avenue, Decatur, GA 30030	PC	\$	50,000.00
Allegheny College	520 North Main Street, Meadville, PA 16335	PC	\$	50,000.00
Aspen Institute	One Dupont Circle, NW Suite 700, Washington, DC 20036	PC	\$	75,000 00
AVID Center	National Headquarters 9246 Lightwave Avenue, #200, San Diego, CA 92123	PC	\$	100,000.00
Boys & Girls Clubs of America	1275 Peachtree St , NE, Atlanta, GA 30309	PC	\$	175,000.00
California State University, San Marcos	333 S. Twin Oaks Valley Road, San Marcos, CA 92096	PC	\$	100,000 00
Colorado College	The President's Office 14 E Cache La Poudre Street, Colorado Springs, CO 80903	PC	\$	100,000 00
Coro New York	42 Broadway, Suite 1827-35, New York, NY 10004	PC	\$	50,000.00
Daemen College	4380 Main Street, Amherst, NY 14226	PC	\$	50,000.00
Denver Museum of Nature & Science	2001 Colorado Blvd., Denver, CO 80205	PC	\$	150,000.00
Facing History and Ourselves	National Office 16 Hurd Road, Brookline, MA 02445-6919	PC	\$	125,000.00
Fulcrum Foundation	710 - 9th Avenue, Seattle, WA 98104	PC	\$	50,000 00
Holy Names University	3500 Mountain Blvd., Oakland, CA 94610	PC	\$	50,000 00
Leadership Enterprise for a Diverse America	501 Seventh Avenue, 7th Floor, New York, NY 10018	PC	\$	40,000.00
Lehigh University	27 Memorial Drive West, Bethlehem, PA 18015-3094	PC	\$	100,000 00
Lenox Hill Neighborhood Association	331 East 70th Street, New York, NY 10021	PC	\$	75,000.00
Levine School of Music	2801 Upton Street, NW, Washington, DC 20008	PC	\$	60,000.00
Madison Square Boys & Girls Club	317 Madison Avenue Suite 1110, New York, NY 10017	PC	\$	75,000.00
Mount Ida College	777 Dedham Street, Newton, MA 02459	PC	\$	50,000 00
Partnership for Los Angeles Schools	1541 Wilshire Blvd , #200, Los Angeles, CA 90017	PC	\$	50,000 00
PREP-KC	700 W 47th Street, 6th Fl., Kansas City, MO 64112	PC	\$	75,000.00
Rockhurst University	Office of the President 1100 Rockhurst Road, Kansas City, MO 64110-2561	PC	\$	125,000.00
San Francisco State University	1600 Holloway Avenue, San Francisco, CA 94132	PC	\$	125,000.00
Santa Clara University	Office of the President 500 El Camino Real, Santa Clara, CA 95053-0001	PC	\$	200,000.00
Sewanee - The University of the South	735 University Avenue, Sewanee, TN 37383	PC	\$	100,000.00
St Thomas University	16401 NW 37 Avenue, Miami Gardens, FL 33054	PC	\$	75,000 00

The BASIC Fund	268 Bush Street, #2717, San Francisco, CA 94104	PC	\$	50,000.00
The Children's Initiative	4438 Ingraham Street, San Diego, CA 92109	PC	\$	75,000.00
The Queens Borough Public Library	89-11 Merrick Boulevard, Jamaica, NY 11432	PC	\$	100,000.00
The School of the Art Institute of Chicago	116 S Michigan Avenue, 5th Floor, Chicago, IL 60603	PC	\$	100,000.00
UCLA Foundation Graduate School of Education & Information Studies	2320 Moore Hall, UCLA Box 951521, Los Angeles, CA 90095-1521	PC	\$	200,000.00
University of Charleston	2300 MacCorkle Ave., SE, Charleston, WV 25304	PC	\$	100,000.00
University of Cincinnati	PO Box 210018, Cincinnati, OH 45221-0018	PC	\$	75,000.00
University of Connecticut Foundation	2390 Alumni Drive Unit 3206, Storrs, CT 06269-3206	PC	\$	100,000.00
Urban Arts Partnership	21 Howard Street, 5th Floor, New York, NY 10013	PC	\$	50,000.00
Vatican Observatory Foundation	2017 East Lee Street, Tucson, AZ 85719	PC	\$	50,000.00

HEALTH

ACHIEVA	711 Bingham Street, Pittsburgh, PA 15203	PC	\$	75,000.00
Children's Hospital Foundation	800 Research Parkway, #150, Oklahoma City, OK 73104	PC	\$	200,000.00
Children's Hospital of New Orleans	200 Henry Clay Ave , New Orleans, LA 70118	PC	\$	65,000.00
Children's Hospital of Wisconsin	10361 Innovation Drive, Suite 200, Wauwatosa, WI 53226	PC	\$	60,000.00
Davenport University	6191 Kraft Ave SE, Grand Rapids, MI 49512	PC	\$	100,000.00
Edgewood College	1000 Edgewood College Drive, Madison, WI 53711-1997	PC	\$	75,000.00
HealthPoint	955 Powell Avenue S W., Renton, WA 98057	PC	\$	50,000.00
Kadlec Regional Medical Center	888 Swift Blvd., Richland, WA 99352-0000	PC	\$	50,000.00
Leg Up Farm Inc	4880 North Sherman Street, Mt Wolf, PA 17347	PC	\$	50,000.00
MaineGeneral Medical Center	6 East Chestnut St., Augusta, ME 04330-5717	PC	\$	80,000.00
Mercy Medical Center	301 St. Paul Place, Baltimore, MD 21202	PC	\$	100,000.00
MidMichigan Health	4000 Wellness Drive, Midland, MI 48670	PC	\$	50,000.00
North County Health Services	150 Valpreda Road, San Marcos, CA 92069	PC	\$	75,000.00
Oakwood Healthcare System	15500 Lundy Parkway, Dearborn, MI 48126	SO I	\$	80,000.00
Primary Care Development Corporation	22 Cortlandt Street, 12th Floor, New York, NY 10007	PC	\$	100,000.00
Ralph Lauren Center for Cancer Care and Prevention	1919 Madison Avenue, New York, NY 10035	PC	\$	150,000.00
SAGE	305 Seventh Avenue, 15th Floor, New York, NY 10001	PC	\$	50,000.00

Saint Agnes Hospital Foundation	900 Caton Avenue Mailstop, Baltimore, MD 21229	SO I	\$	100,000.00
Shenandoah University	Office of the President 1460 University Drive, Winchester, VA 22601	PC	\$	100,000.00
Southampton Fresh Air Home	36 Barkers Island Road, Southampton, NY 11968	PC	\$	25,000 00
St. Louis Children's Hospital	One Children's Place, St. Louis, MO 63110	PC	\$	150,000 00
St. Peter's Hospital Foundation	319 S. Manning Blvd, Albany, NY 12208	PC	\$	250,000 00
St Vincent de Paul Village	3350 E Street, San Diego, CA 92102	PC	\$	75,000.00
The Spine Institute Foundation	8635 W. 3rd Street Medical Office Towers Suite 1080 West, Los Angeles, CA 90048	EOF	\$	250,000.00
University of Detroit Mercy	4001 West McNichols, Detroit, MI 48221	PC	\$	100,000.00
University of Pittsburgh	200 South Craig Street - 530 Craig Hall, Pittsburgh, PA 15260	PC	\$	100,000.00
University of Texas Health Science Center	7703 Floyd Curl Drive Mail Code 7875, San Antonio, TX 78229	PC	\$	350,000 00

SOCIAL SERVICE

Accion International	56 Roland Street, Suite 300, Boston, MA 02129	PC	\$	75,000.00
Big Brothers Big Sisters of St Lucie County	125 North 2nd Street, Fort Pierce, FL 34950	PC	\$	25,000 00
Boys Club of Greater Kansas City	6301 Rockhill Road, #303, Kansas City, MO 64131	PC	\$	50,000.00
Capuchin Franciscans	1345 Cortez Avenue, Burlingame, CA 94010	PC	\$	75,000.00
City Harvest	6 East 32nd Street, 5th Floor, New York, NY 10016	PC	\$	50,000.00
CLIMB Wyoming	P O Box 9494 255 E Simpson, Jackson, WY 83001	PC	\$	50,000.00
Community Foundation of New Jersey	35 Knox Hill Road, Morristown, NJ 07960	PC	\$	250,000.00
Covenant House New Orleans	611 N. Rampart Street, New Orleans, LA 70112	PC	\$	80,000.00
First Place for Youth	426 17th Street, Suite 100, Oakland, CA 94612	PC	\$	100,000.00
Henry Street Settlement	265 Henry Street, New York, NY 10002-4808	PC	\$	75,000.00
Larkin Street Youth Services	701 Sutter Street, 2nd Floor, San Francisco, CA 94109	PC	\$	75,000.00
Mayhew Program	293 W. Shore Road, Bristol, NH 03222	PC	\$	75,000.00
MENTOR	201 South Street, Sixth Floor, Boston, MA 02111	PC	\$	75,000.00
Roca	101 Park Street, Chelsea, MA 02150	PC	\$	40,000 00
Sanctuary for Families	40 Exchange Place, 10th Floor, New York, NY 10005	PC	\$	50,000 00
Save the Children Federation	501 Kings Highway East, Suite 400, Fairfield, CT 06825	PC	\$	100,000.00
Seamen's Society for Children and Families	50 Bay Street, Staten Island, NY 10301	PC	\$	25,000.00

Southwest Housing Solutions	1920 25th Street, Suite A, Detroit, MI 48216	PC	\$	75,000.00
The Arc of San Francisco	1500 Howard Street, San Francisco, CA 94103	PC	\$	100,000.00
The Children's Village	One Echo Hills, Dobbs Ferry, NY 10522	PC	\$	75,000.00
The Hope Program	1 Smith Street, 4th Floor, Brooklyn, NY 11201	PC	\$	70,000.00
The Salvation Army	110 Presto Lane, Jackson, MS 39206	PC	\$	50,000.00
The Tahirih Justice Center	6402 Arlington Blvd., Suite 300, Falls Church, VA 22042	PC	\$	100,000.00
Turning Point	158 S.Main, Mount Clemens, MI 48043	PC	\$	50,000.00
Westhab	8 Bashford Street, Yonkers, NY 10701	PC	\$	50,000.00
Current year grants awarded and paid in 2013			\$	11,060,000.00

**Grants Awarded in 2013, but
Deferred
Part XV Line 3b**

CULTURE

Opera Carolina	301 S Tryon Street Suite 1550, Charlotte, NC 28282	PC	\$	200,000.00
St. Patrick's Cathedral Landmark Foundation, Inc.	1011 First Avenue, 17th Floor, New York, NY 10022	PC	\$	250,000.00

HEALTH

St. Peter's Hospital Foundation	319 S. Manning Blvd, Albany, NY 12208	PC	\$	750,000.00
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Deferred Grants			\$	1,200,000.00
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Note: All grants are to section 501(c) (3) organizations.

The Hearst Foundation
13-6161746
SCHEDULE OF PAYMENTS OF
PRIOR YEAR GRANTS PAID BY
DECEMBER 31, 2013

Part XV Line 3a

Organization Name	Organization Address	Foundation Status of Recipient	Grants
Save the Children	501 Kings Highway East, Suite 400, Fairfield, CT 06825	PC	\$ 250,000
			\$250,000

Hearst Foundation

EIN: 13-6161746

FYE: 12/31/2013

Part XV - Information Regarding Grants

[Home](#) > [Funding Priorities](#) > [Grant Request Evaluation Process](#)

GRANT REQUEST EVALUATION PROCESS

The Hearst Foundations receive more than 1,200 grant requests annually. Of those, about 250 grant requests will merit further consideration based on the strength of their proposals and demonstrated outcomes.

Guided by the Foundations' Executive Director and Eastern Director, the evaluation process is accomplished through consensus. The program staff assesses grant requests individually and discusses them in staff meetings. The evaluation process includes proposal review, financial analysis and team discussions, and generally spans four to six weeks.

For those organizations being considered for Board approval, a site visit will be conducted and, where relevant, experts in the given field will be consulted. The Foundations consider the site visit to be an integral step in the due diligence process. All requests brought to the consideration of the Board's Gift Committee and, ultimately, the Board of Directors reflect both a thorough program staff review and a site visit by a Program Officer.

Following a grant award, organizations will be required to report on their progress and results for the duration of the grant using the Hearst Foundations' Online Reporting portal. For recipients of endowment support, reporting is required annually in perpetuity. Maintaining a consistent record of stewardship is of great importance to the Hearst Foundations' Program Officers and Board of Directors.

FUNDING PRIORITIES

Overview

Funding Limitations

Grant Request Evaluation Process

Grant Recipients Database

Funding History Snapshot

Culture

Overview

Funding Priorities in Culture

Funding Limitations

Past Grant Recipients

Education

Overview

Funding Priorities in Education

Funding Limitations

Past Grant Recipients

Health

Overview

Funding Priorities in Health

Funding Limitations

Past Grant Recipients

Social Service

Overview

Funding Priorities in Social Service

Funding Limitations

Past Grant Recipients

[Home](#) > [Applying & Reporting](#) > [Application Guidelines](#)

APPLICATION GUIDELINES

THE HEARST FOUNDATIONS' ONLINE GRANT APPLICATION

We thank you for your interest in the Hearst Foundations' Online Grant Application process. We have undertaken this transition in order to provide a more efficient and straightforward application experience to our potential partners. We spent many months creating, revising, testing, and evaluating the contents and format of the application. We hope that you will find it intuitive and user-friendly.

Please use the [Instructions](#) and [Frequently Asked Questions \(FAQ\)](#) links to assist you in the completion of an online application.

The links to the Online Grant Application are found below. Please note that all applications must be completed using the Hearst Foundations' Online Grant Application. Please use Google Chrome as your browser to complete the application. Applications that are not submitted within six months of the date they were started will automatically be deleted from our database.

Please select the link that best represents your request for funding:

[Endowment Application](#)

[Program Application \(all non-endowment requests\)](#)

Best wishes,

The Hearst Foundations Staff

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in profit website design

APPLYING & REPORTING

[Application Guidelines](#)

[Grant Reporting Guidelines](#)

[Home](#) > [Applying & Reporting](#)

APPLYING & REPORTING

The Hearst Foundations' Online Grant Application

We thank you for your interest in the Hearst Foundations' Online Grant Application process. We have undertaken this transition in order to provide a more efficient and straightforward application experience to our potential partners. We spent many months creating, revising, testing, and evaluating the contents and format of the application. We hope that you will find it intuitive and user-friendly.

In testing the application, we created Instructions and Frequently Asked Questions (FAQ) to provide further assistance. The Instructions link is found below and the FAQ is found as a separate page on our website. The link to the Online Grant Application is also below. Please note that all applications must be completed using the Hearst Foundations' Online Grant Application. Please use Google Chrome to complete the application. Applications that are not submitted within six months of the date they were started will automatically be deleted from our database

Please select the link that best represents your request for funding:

[Endowment Application](#)

[Program Application \(all non-endowment requests\)](#)

[Instructions link \(PDF\)](#)

Best wishes,

The Hearst Foundations Staff

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APPLYING & REPORTING

[Application Guidelines](#)

[Grant Reporting Guidelines](#)

Home > Applying & Reporting > Grant Reporting Guidelines

GRANT REPORTING GUIDELINES

NON-ENDOWMENT GRANTS:

All grantees with **Non-Endowment Grants** use the Hearst Foundations' Online Portal for grant reporting. Please use the login information used for your organization's proposal to access the portal for grant reporting. If the login information is no longer accurate, please inform the contacts listed below. Please do not create a new account.

All **Non-Endowment Grant** recipients are required to submit a report one year after a grant is awarded or until the funds have been fully expended, as outlined in the [Reporting Guidelines for Non-Endowment Grants](#). Please read the guidelines and instructions thoroughly before beginning the online reporting process.

[Online Reporting Instructions](#)

[Reporting Guidelines for Non-Endowment Grants](#)

ENDOWMENT GRANTS:

All grantees with **Endowment Grants** were sent an email notification on August 22, 2011 with login information and instructions on how to use the Hearst Foundations' Online Portal for all further reporting. If you are the appropriate contact person and did not receive this email please inform the contacts listed below. Please do not create a new account.

All endowment grant recipients are required to submit a report on an annual basis. The report should be submitted by the scheduled due date provided or within 30 days following the receipt of annual audit. Please read the guidelines and online reporting instructions thoroughly before beginning the online reporting process.

[Online Reporting Instructions](#)

[Reporting Guidelines for Endowment Grants](#)

LINK TO ONLINE REPORTING:

To access the online reporting system, please use the link below and the login information previously established. Please use Google Chrome as your browser to complete the report.

[Hearst Foundations' Online Reporting Portal](#)

Please contact Mayra Cedeño at mcedeno@hearstfdn.org if your organization is located East of the Mississippi, or Annette Hepler at ahepler@hearstfdn.org if your organization is located West of the Mississippi.

APPLYING & REPORTING

[Application Guidelines](#)

[Grant Reporting Guidelines](#)

HEARST *foundations*

Reporting Guidelines for Endowment Grants

I) Organizational Update (required by all)

Please report on the following:

- ◆ Accomplishments and setbacks
- ◆ Any significant changes at your organization
- ◆ Goals and objectives over the next 3-5 years

II) Financial Information

A) Institutional Endowment (required by all)

- ◆ Most recent market value (please include the date of the valuation)
- ◆ Current investment policy (as an attachment)
- ◆ Current payout policy

B) Hearst Fund

- ◆ Most recent market value (please include the date of the valuation)
- ◆ Additional donors to the Hearst Fund, if applicable. Please include a list showing the date, donor and amount of the contribution(s).

III) If your organization has a William Randolph Hearst Endowed Fund for Programming, please provide the following information.

A) For the *current fiscal year*, please provide the following:

- ◆ Description of the program(s) supported by the Hearst Fund, including goals, achievements, challenges and future plans
- ◆ How you measured the effectiveness of your activities; what you learned; and how you used or will use this information
- ◆ Amount generated by the Hearst Fund and used for the designated program(s)

B) Please specify the total amount provided by the Hearst Fund since it was established to support the designated program(s)

IV) If your organization has a William Randolph Hearst Endowed Scholarship Fund, please provide the following information.

A) For the *most recent academic year* (please indicate the year), provide the following:

- ◆ The number of students and scholarships, and the dollar amount of each scholarship awarded from the Fund
- ◆ Names and brief biographical information on each Hearst scholar
- ◆ Description of the selection process

B) Provide the following information about the Fund since inception:

- ◆ Total number of students supported

- ◆ Total number of scholarships
- ◆ Total amount awarded

V) If your organization has received an endowment grant toward the institution's endowment, please provide the following information.

For the current fiscal year:

- ◆ Description of the program(s) supported by the endowment fund, including goals, achievements, challenges and future plans
- ◆ How you measured the effectiveness of your activities; what you learned; and how you used or will use this information
- ◆ Amount generated by the endowment fund and used for the designated program(s)

VI) Attachments

- ◆ Organization's audited financial statements for the year in which the grant was used (*uploaded*)
- ◆ Correspondence from scholarship recipients, if applicable (*upload as one document*)
- ◆ Current Investment Policy (*upload as one document*)



Reporting Guidelines for Non-Endowment Grants

I) Organizational & Financial Update (required by all)

Please report on the following:

- ◆ Accomplishments and setbacks
- ◆ Any significant changes at your organization
- ◆ Goals and objectives over the next 3-5 years

II) Grant Specific Information

If reporting on a *program grant*, please include the following:

- ◆ Description of the program(s) supported by the Hearst grant, including goals, achievements, challenges and future plans
- ◆ How you measured the effectiveness of your activities; what you learned; and how you used or will use this information
- ◆ Submit the approved program budget including income sources (with amounts) and expenditure information (*as an attachment*)

If reporting on a *scholarship grant*, please include the following:

- ◆ For the *most recent academic year* (please indicate the year), provide the following:
 - The number and the dollar amount of each scholarship awarded from the grant
 - Names and brief biographical information on each Hearst scholar
 - Description of the selection process
- ◆ Provide the following information about the scholarships since the grant was awarded:
 - Total number of students supported
 - Total number of scholarships and total amount awarded

If reporting on a *capital grant*, please provide the following information:

- ◆ Please describe the specific impact of the Hearst grant, as well as that of the overall capital project, on your organization's mission and programmatic capacity. Please provide quantitative data where applicable.

If reporting on a *general support grant*, please provide the following information:

- ◆ Please describe the impact of the Hearst grant on your organization's programs and overall outreach.

III) Attachments

- ◆ Organization's audited financial statements for the year in which the grant was used (*Attachment – uploaded*)
- ◆ Submit the approved program budget including income sources (with amounts) and expenditure information (*Attachment – uploaded*)
- ◆ Summary of Hearst grant expenses in Excel or PDF format (*Attachment – uploaded*)
- ◆ Correspondence from scholarship recipients, if applicable (*upload as one document*)

Part VIII - Part 1 - List of Officers, Director, Trustee and Foundation Managers

Name and Address	Title & Ave Hrs worked	Compensation	Emp Ben Plan Contrib	Expense Account
Virginia H Randt 300 West 57th St, NY, NY	President, Director 0 Hours	0	0	0
William R. Hearst III 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
Frank Bennack Jr 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
John G Conomkues 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
David Barret 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
Annissa B Balson 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
Gilbert C. Maurer 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
Mark F Miller 300 West 57th St, NY, NY	Vice President, Director 0 Hours	0	0	0
James M. Asher 300 West 57th St, NY, NY	Vice President, Director, Secretary 0 Hours	0	0	0
Catherine A Bostron 300 West 57th St, NY, NY	Assist Secretary 0 Hours	0	0	0
Eve B Burton 300 West 57th St, NY, NY	Assist Secretary 0 Hours	0	0	0
Ralph Cuomo 300 West 57th St, NY, NY	Treasurer 0 Hours	0	0	0
Carlton J Charles 300 West 57th St, NY, NY	Assist Treasurer 0 Hours	0	0	0
Ronald J Doefler (deceased 2013) 300 West 57th St, NY, NY	Vice President, Assist Treas, Director 0 Hours	0	0	0
Lisa Hagerman 300 West 57th St, NY, NY	Vice President, Director Director	0	0	0
George R Hearst III 300 West 57th St, NY, NY	Vice President, Director 0 hours	0	0	0
Steven R Swartz 300 West 57th St, NY, NY	Vice President, Director 0 hours	0	0	0
Mitchell Scherzer 300 West 57th St, NY, NY	Assist Treasurer 0 hours	0	0	0
Roger Paschke 300 West 57th St, NY, NY	Assist Treasurer & CIO 0 Hours	0	0	0
Paul Dinovitz 300 West 57th St, NY, NY	Vice President, Executive Director 13 Hours	111,715	28,471	0
Mary Fisher 300 West 57th St, NY, NY	Assistant Treasurer 13 Hours	39,208	9,447	0
		<u>150,923</u>	<u>37,918</u>	<u>0</u>

The Hearst Foundation
13-6161746
Foreign Bank Accounts
2013

Poland
Thailand
Turkey

Hearst Foundation
 EIN: 13-6161746
 FYE: 12/31/2013

Part IV - Capital Gains and Losses for Tax on Investment Income

Description	Gain/(Loss)
<u>Long-Term Capital Gains/(Losses) from Pass-Through</u>	
Aberdeen EIN 61-1581337	614,631
Abry Senior Equity II-A EIN 20-4927663	15,365
Aquiline Financial Services (Offshore), L.P EIN 98-1120349	704,519
Blackstone Capital Partners (Cayman) V-A L P EIN 20-5429794	9,011
Blackstone Capital Partners V L P EIN 20-3177035	114,783
Blackstone Capital Partners PB V L P EIN 26-1995844	23,634
Blackstone Capital Partners V-S L P EIN 20-3177004	(254)
Blackstone Capital Partners (Cayman) V-S L P EIN 98-0484226	5,617
Blackstone Capital Partners (Cayman II) V L P EIN 98-0578154	(13,931)
Blackstone Capital Partners Cayman V NQ L P EIN 98-0627222	-
Blackstone Cayman II V-NQ L P EIN 98-0654255	337
Blackstone RGIS Capital Partners V L P EIN 20-8866363	2,804
Blackstone GS Capital Partners V L P EIN 27-4468041	-
Blackstone Cayman III V L P EIN 98-0641463	270,508
Blackstone Real Estate Partners V TE 2 L P EIN 20-3799172	18,125
Blackstone Real Estate Partners VI TE 2 L P EIN 20-8081716	131,041
Blackstone Real Estate Partners VI TE 2NQ L P EIN 26-1129052	69
Blackstone Real Estate Partners VI TE 2-ESH L P EIN 41-2282757	12,057
Blackstone Capital Partners VI-NQ EIN 45-1993014	-
Blackstone Capital Partners VI EIN 26-2855384	10,880
Blackstone Capital Partners (Cayman) VI Q L P EIN 98-1007965	37,835
Blackstone Capital Partners VI ITR L P EIN 90-0768449	6
Clayton, Dubilier & Rice Fund VII, L P	791,957

EIN 98-0443676	
Clayton, Dubilier & Rice Fund VIII, L P EIN 98-0476822	324,327
Centerbridge Capital Partners L P EIN 03-0587680	503,230
Centerbridge Capital Partners Cayman L P EIN 98-0631107	225,217
Centerbridge Capital Partners Debt Acq, L P EIN 26-0742247	3,001
Centerbridge Capital Partners AIV II L P EIN 20-5672564	17,783
Centerbridge Capital Partners AIV III L P EIN 26-0741987	67,748
Centerbridge Capital Partners AIV V, L P EIN 27-1600572	2,226
Centerbridge Capital Partners AIV VI-B, L P EIN 37-1741771	24,752
Credit Suisse First Boston Equity Partners L P EIN 13-3994124	(6,119)
Fremont Strategic Property Partners II EIN 05-0589619	(40,776)
Genesis Emerging Markets, L P EIN 51-0353765	329,926
Independence Venture & Technology EIN 52-2241912	210,710
JC II Flowers EIN 98-0494093	(407)
Jupiter JCF AIV II Special EIN 98-0569851	(23,801)
MFS EIN 04-3287964	292,924
Mondrain Emerging Markets Debt Fund LP EIN 20-3583794	21,423
Newbury Ventures III, L P EIN 06-1598712	77,062
Sigular Guss Distressed Opportunities EIN 26-1412407	247,019
Sigular Guss Opportunities EIN 27-3471245	204,279
Silver Lake Partners L P EIN 94-3345401	1,012
Silver Lake Partners Cayman L P EIN 98-0234429	(27,714)
Silver Lake Partners Cayman II L P EIN 20-3677409	110,683
Silver Lake Partners Cayman III AIV III L P EIN 98-0591768	21
Silver Lake Partners II L P EIN 74-3104002	4,823
Silver Lake Partners III L P EIN 20-5885045	2,197

Silver Lake Partners Sumeru, L P EIN 26-0272229	313,226
Silver Lake Partners Sumeru Cayman, L P EIN 98-0580849	
Publically traded securities held at State Street EIN N/A	14,159,708
TCV III (Q), L P EIN 77-0494890	-
Tishman RE VII Parallel EIN 20-8681559	(422,145)
Watershed L P EIN 82-0547065	1,452
Wellington Fixed Income LP EIN 90-6110062	32,016
Welsh, Carson, Anderson & Stowe X L P EIN 20-2810577	299,752
Welsh, Carson, Anderson & Stowe XI L P EIN 26-2459604	124,924
WCAS X-DP LP EIN 30-0513402	
VS&A Communications Partners III, L P EIN 13-4032659	942
Westbrook Real Estate Fund VI, L P EIN 71-0987211	(397,701)
Westbrook Real Estate Fund VII, L P EIN 20-5372857	(65,187)
Westbrook Real Estate Fund VIII, L P EIN 26-1870363	(361)
JCF HRE AIV II TE Trust Termination EIN 98-0584484	3
VSS Communications EIN 20-1635693	8,619
Arrowstreet Share Redemption EIN N/A	(469,526)
BCP Cayman VI-BK-B Termination EIN 98-1019979	(14,265)
Silver Lake Partnership Termination EIN 94-3345401	(37,007)
Silver Lake Cayman Partnership Termination EIN 98-0234429	2,483
Blackstone Special Funding SARL EIN 98-0581091	-
Galtere Termination EIN N/A	(518,589)
Silver Lake III Cayman DS III SARL EIN 98-0682864	18,479
Silver Lake II Cayman DS I KFT EIN 98-0615091	3,119
Silver Lake III Hillstone HK EIN N/A	9
Clayton Fund VII (Credit) Ireland EIN 98-0616894	262,907

Blackstone RYL Feeder Fund Cayman V LP EIN 98-0577613	175
EUROPA III EIN N/A	146,925

Short-Term Capital Gains/(Losses) from Pass-Through

Aberdeen EIN 61-1581337	22,980
Aquiline Financial Services (Offshore), L.P EIN 98-1120349	4,629
Blackstone RGIS Capital Partners V L P EIN 20-8866363	(2,457)
Blackstone Real Estate Partners V TE 2 L P EIN 20-3799172	-
Blackstone Real Estate Partners VI TE 2 L P EIN 20-8081716	371
Blackstone Real Estate Partners VI TE 2-NQ L P EIN 26-1129052	(787)
Blackstone Capital Partners VI-Q L P EIN 45-1993652	18
Blackstone Capital Partners (Cayman) VI-Q L P EIN 98-1007965	2,388
Blackstone Capital Partners VI L P EIN 26-2855384	27,887
Centerbridge Capital Partners AIV V, L P EIN 27-1600572	113
Centerbridge Capital Partners AIV II L P EIN 20-5672564	(603)
Centerbridge Capital Partners Debt Acq, L P EIN 26-0742247	-
Clayton, Dubilier & Rice Fund VII, L P EIN 98-0443676	142,934
Clayton, Dubilier & Rice Fund VIII, L P EIN 98-0476822	
Fremont Strategic Prop Partners II EIN 05-0589619	-
Genesis Emerging Markets, L P EIN 51-0353765	(86,416)
Independence Venture & Technology EIN 52-2241912	-
JC II Flowers EIN 98-0494093	550
Mondrain Emerging Markets Debt Fund LP EIN 20-3583794	5,198
Neuberger EIN 36-4196764	
Newbury Ventures III, L P EIN 06-1598712	-
Silver Lake Partners III EIN 20-5885045	
Silver Lake Partners Sumeru	

EIN 26-0272229

Sigular Guss Distressed Opportunities 6,174
EIN 26-1412407

Sigular Guss Opportunities
EIN 27-3471245

Tishman Speyer Real Estate Venture VII Parallel (Int), L.P. (465,300.63)
EIN 20-8681559

VSS Communications Parallel Partners IV, L.P.
EIN 20-1635693

Watershed L.P. 2,871
EIN 82-0547065

Wellington Fixed Income LP (33,157)
EIN 90-6110062

Welsh, Carson, Anderson & Stowe X, L.P. -
EIN 20-2810577

Westbrook Real Estate Fund VII, L.P.
EIN 20-5372857

Westbrook Real Estate VIII
EIN 26-1870363

WGI Emerging Markets Fund
EIN 20-3377269

JCF II AIV S
EIN N/A

Section 1231 Gains/(Losses) from Pass-Through

Blackstone PB V LP -
EIN 26-1995844

Blackstone RGIS Capital Partners V L.P. -
EIN 20-8866363

Blackstone GS Capital Partners V L.P. -
EIN 27-4468041

Blackstone Cayman V NQ LP -
EIN 98-067222

Blackstone Real Estate Partners V TE 2 L.P. 15,410
EIN 20-3799172

Blackstone Real Estate Partners VI TE 2-NQ L.P. 3,610
EIN 26-1129052

Blackstone Real Estate Partners VI TE 2 L.P. 6,183
EIN 20-8081716

Centerbridge Capital Partners AIV II L.P. 1,108
EIN 20-5672564

JCF HRE AIV II TE Trust (109)
EIN 98-0584484

Sigular Guss Distressed Opportunities (16)
EIN 26-1412407

Tishman Speyer Real Estate Venture VII Parallel (Int), L.P. -
EIN 20-8681559

VS&A Communications Partners III, L.P. (43)
EIN 13-4032659

Westbrook Real Estate Fund VI, L.P. 61,109
EIN 71-0987211

Westbrook Real Estate Fund VII, L.P. 157,622

EIN 20-5372857

Westbrook Real Estate Fund VIII, L.P	16,939
EIN 26-1870363	

Section 1256 Gains

Aquiline Financial Services (Offshore), L.P	5,585
EIN 98-1120349	

Sigular Guss Distressed Opportunities	(1,191)
EIN 26-1412407	

Wellington Fixed Income LP	(165,016)
EIN 90-6110062	

Westbrook Real Estate Fund VII, L.P	(8,370)
EIN 20-5372857	

Westbrook Real Estate Fund VIII, L.P	(753)
EIN 26-1870363	

Total Gains	<u>18,489,959</u>
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THE HEARST FOUNDATION
SCHEDULE OF INVESTMENTS
December 31, 2013

SECURITY DESCRIPTION

PART II LINE 10a US OBLIGATIONS	<u><u>589,940</u></u>
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PART II LINE 10b PUBLICLY TRADED SECURITIES	<u><u>98,035,991</u></u>
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PART II LINE 10c BONDS & OTHER INTEREST-BEARING OBLIGATIONS	<u><u>4,668,422</u></u>
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PART II LINE 13:

PRIVATE EQUITY SECURITIES	55,024,485
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INTERNATIONAL SECURITIES	70,241,330
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HEDGE FUNDS	16,045,702
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OTHER FUNDS	16,883,496
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ALTERNATIVE INVESTMENTS	10,298,307
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REAL ESTATE PARTNERSHIPS	28,632,856
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TOTAL	<u><u>197,126,176</u></u>
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PART II LINE 15 OTHER ASSETS

DUE FROM WILLIAM RANDOLPH HEARST FOUNDATION	21,474
OTHER ASSETS	2,202

TOTAL	<u><u>23,676</u></u>
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PART II LINE 22 OTHER LIABILITIES

DEFERRED GRANTS	1,193,054
DEFERRED TAXES PAYABLE	285,142
DUE TO WILLIAM RANDOLPH HEARST FOUNDATION	-

TOTAL	<u><u>1,478,196</u></u>
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**THE HEARST FOUNDATION &
WILLIAM RANDOLPH HEARST FOUNDATION
SCHEDULE OF COMBINED INVESTMENTS
December 31, 2013**

SECURITY DESCRIPTION	COST	FAIR VALUE
BONDS AND OTHER INTEREST- BEARING OBLIGATIONS		
ALLY FINANCIAL INC	25,000	25,796
ALLY FINANCIAL INC	39,671	41,850
ALTRIA GROUP INC	29,816	29,322
APPLE INC	39,872	38,678
ARCELORMITTAL	62,895	58,950
ASIAN DEVELOPMENT BANK	241,608	223,462
AT+T INC	49,959	49,874
AVNET INC	75,521	80,474
AXA SA	42,626	48,663
BALL CORP	45,946	44,750
BANK OF AMERICA CORP	27,132	28,297
BANK OF AMERICA CORP	24,066	24,956
BANK OF AMERICA CORP	74,942	75,318
BANK OF NOVA SCOTIA	74,860	72,891
BANK OF SCOTLAND PLC	83,418	90,473
BARCLAYS BANK PLC	73,660	81,088
BELGIUM KINGDOM	286,446	323,530
BELGIUM KINGDOM	289,787	288,793
BELL ALIANT REGIONAL COM	91,071	99,713
BMW FINANCE NV	65,737	68,746
BNP PARIBAS	45,403	49,365
BNZ INTERNATIONAL FNDNG	71,416	74,657
BONOS Y OBLIG DEL ESTADO	460,180	470,019
BOUYGUES SA	71,722	74,395
BRISTOL MYERS SQUIBB CO	61,469	58,241
BRITISH COLUMBIA PROV OF	99,952	100,467
BRITISH SKY BROADCASTING	78,585	93,814
BRITISH TELECOM PLC	63,909	83,132
BUNDESREPUB. DEUTSCHLAND	633,214	648,930
BUNDESREPUB. DEUTSCHLAND	434,456	425,553
BUNDESREPUB. DEUTSCHLAND	116,608	117,376
BUNDESREPUB. DEUTSCHLAND	111,429	115,767
BUONI POLIENNALI DEL TES	78,320	89,680
BURLINGTN NORTH SANTA FE	25,537	23,282
CANADIAN GOVERNMENT	310,032	302,093
CANADIAN PACIFIC RR CO	58,421	60,263
CAPITAL ONE MULTI ASSET EXECUT	132,089	137,496
CFC LLC	64,677	64,536
CGBAM COMMERCIAL MORTGAGE TRUS	100,000	100,063
CHS/COMMUNITY HEALTH SYS	45,764	46,463
CITIGROUP INC	80,449	80,793
CONTINENTAL RESOURCES	19,752	20,275
CORNING INC	59,924	57,344
CREDIT SUISSE MORTGAGE TRUST	21,678	21,621
CSX CORP	53,616	54,766
CVS CAREMARK CORP	50,225	50,051
CYTEC INDUSTRIES INC	18,553	18,378
DEVELOPMENT BK OF JAPAN	501,541	399,429
DEVELOPMENT BK OF JAPAN	664,352	553,399
ERAC USA FINANCE LLC	34,953	35,369
EXETER AUTOMOBILE RECEIVABLES	30,905	31,017
EXETER AUTOMOBILE RECEIVABLES	48,423	48,937
FINNISH GOVERNMENT	145,936	150,224

FIRST INVESTORS AUTO OWNER TRU	51,764	51,780
FLAGSHIP CREDIT AUTO TRUST	35,589	35,531
FORD MOTOR CREDIT CO LLC	198,208	201,072
GCCFC COMMERCIAL MORTGAGE TRUS	25,791	27,919
GENERAL ELEC CAP CORP	99,909	104,697
GLENCORE FUNDING LLC	39,822	38,733
GOLDMAN SACHS GROUP INC	27,546	28,142
GOLDMAN SACHS GROUP INC	14,989	15,265
GS MORTGAGE SECURITIES TRUST	95,572	98,826
HCA INC	50,000	54,875
HJ HEINZ CO	38,116	38,700
HOST HOTELS + RESORTS	15,827	15,637
HOWARD HUGHES MEDICAL IN	59,881	59,002
HSBC HOLDINGS PLC	89,847	88,568
HSBC HOLDINGS PLC	48,592	46,253
INTL LEASE FINANCE CORP	50,000	49,875
ISTAR FINANCIAL INC	45,000	46,013
JAPAN FIN ORG MUNICIPAL	715,427	594,986
JOHNSON + JOHNSON	39,774	40,260
JPMORGAN CHASE + CO	5,613	5,289
JPMORGAN CHASE + CO	20,527	19,166
JPMORGAN CHASE + CO	99,918	107,800
KB HOME	30,000	31,275
LB COMMERCIAL CONDUIT MORTGAGE	84,711	83,996
LIBERTY MUTUAL GROUP INC	24,984	24,138
MALAYSIA GOVERNMENT	375,123	344,762
MANITOBA (PROVINCE OF)	87,692	79,789
MBNA CREDIT CARD MASTER NOTE T	129,604	136,611
MEX BONOS DESARR FIX RT	236,674	204,691
MEX BONOS DESARR FIX RT	341,794	301,850
MEX BONOS DESARR FIX RT	83,276	82,251
MORGAN STANLEY	42,866	43,788
MORGAN STANLEY	33,661	33,524
MORGAN STANLEY CAPITAL I TRUST	59,148	60,912
MYLAN INC	40,337	40,837
NATIONAL AUSTRALIA BANK	73,617	75,519
NETHERLANDS GOVERNMENT	89,183	91,148
NETHERLANDS GOVERNMENT	236,167	236,014
NEW S WALES TREASURY CRP	51,299	49,456
NEW S WALES TREASURY CRP	277,543	236,960
NOBLE ENERGY INC	44,745	44,963
NORWEGIAN GOVERNMENT	75,265	77,534
NORWEGIAN GOVERNMENT	423,931	414,299
ONTARIO (PROVINCE OF)	423,363	442,600
PERNOD RICARD SA	145,516	152,711
PETROBRAS GLOBAL FINANCE	74,752	74,941
POLAND GOVERNMENT BOND	110,534	122,859
PROVINCE OF ALBERTA	107,309	101,807
PROVINCE OF QUEBEC	301,054	300,108
REPUBLIC OF POLAND	44,387	40,973
REPUBLIC OF SOUTH AFRICA	91,153	87,118
ROYAL BK SCOTLND GRP PLC	29,979	30,660
SANTANDER DRIVE AUTO RECEIVABL	99,982	102,916
SANTANDER DRIVE AUTO RECEIVABL	50,382	50,339
SHAW COMMUNICATIONS INC	97,859	103,751
SINGAPORE GOVERNMENT	130,644	122,222
SMART TRUST	89,997	88,893
SPRINGLEAF FUNDING TRUST	99,855	101,500
SPRINT COMMUNICATIONS	70,000	68,250
STATOIL ASA	35,287	34,164
TALISMAN ENERGY	102,875	92,098
TAQA ABU DHABI NATL ENER	102,213	113,986
TELECOM ITALIA CAPITAL	41,334	40,000
TELECOM ITALIA CAPITAL	14,067	14,438
TELEFONICA EMISIONES SAU	63,840	73,252

TELUS CORP	98,562	99,129
THAILAND GOVERNMENT BOND	98,998	92,159
TURKEY GOVERNMENT BOND	46,041	37,273
UK TSY 4 2022	99,626	99,666
UK TSY 4 1/4 2032	117,958	118,309
UK TSY 4 1/4 2036	146,936	154,972
UK TSY 4 3/4 2020	242,279	245,714
UK TSY 5 2025	141,140	135,653
UNITED CONTINENTAL HLDGS	45,000	47,025
US AIRWAYS 2013 1A PTT	45,000	43,763
VALE SA	34,798	31,772
VERIZON COMMUNICATIONS	27,968	32,759
VERIZON COMMUNICATIONS	26,973	31,053
VERIZON COMMUNICATIONS	19,986	20,681
WACHOVIA BANK COMMERCIAL MORTG	52,872	54,985
WHITING PETROLEUM CORP	35,000	35,788
WM WRIGLEY JR CO	22,951	22,810
WORLD FINANCIAL NETWORK CREDIT	44,999	44,921
WORLD FINANCIAL NETWORK CREDIT	52,958	52,242
WPP PLC	78,390	92,145
ZURICH FINANCE USA INC	69,774	72,253
Total Bonds	15,121,450	14,840,176

FHLMC MULTIFAMILY STRUCTURED P	101,638	100,314
FNMA CONV 15YR TBA	229,016	227,629
FNMA TBA 15 YR	46,209	45,923
FNMA TBA 30YR SINGLE FAMILY JA	542,387	541,381
FNMA TBA 3PCT JAN 30 SINGLE FA	156,984	156,635
US TREASURY N/B	349,240	348,961
US TREASURY N/B	280,051	280,034
US TREASURY N/B	93,720	93,403
US TREASURY N/B	87,649	81,047
Total US Obligations	1,886,894	1,875,325
Totals Fixed Income	17,008,344.52	16,715,501.12

PUBLICLY TRADED SECURITIES

Security Description	Cost	Fair Value
ABBVIE INC	41,954	52,810
ACI WORLDWIDE INC	172,390	390,000
ACTIVISION BLIZZARD INC	206,794	235,356
ACTUANT CORP A	906,815	1,106,528
ADVANCED ENERGY INDUSTRIES	569,217	525,780
ADVANCED MICRO DEVICES	436,748	412,542
AES CORP	404,293	465,771
AG MORTGAGE INVESTMENT TRUST	128,695	125,120
AGILENT TECHNOLOGIES INC	41,481	45,752
AIRBUS GROUP NV UNSP ADR	1,730,382	2,221,400
ALCOA INC	787,429	1,030,366
ALERE INC	486,836	528,520
ALERE INC	2,340,363	3,102,376
ALEXION PHARMACEUTICALS INC	1,416,229	1,989,247
ALIGN TECHNOLOGY INC	663,888	668,655
ALLEGHANY CORP	1,629,532	1,944,206
ALLEGHENY TECHNOLOGIES INC	1,566,339	2,072,170

ALLEGHENY TECHNOLOGIES INC	543,997	716,519
ALLIED WORLD ASSURANCE CO	464,613	1,015,290
ALTRIA GROUP INC	522,701	552,816
AMDOCS LTD	262,810	284,556
AMERICAN INTERNATIONAL GROUP	205,054	214,410
AMERICAN WATER WORKS CO INC	57,157	59,164
AMGEN INC	405,792	502,304
AMTRUST FINANCIAL SERVICES	120,017	196,140
ANADARKO PETROLEUM CORP	38,129	31,728
APOLLO COMMERCIAL REAL ESTAT	211,943	209,625
APOLLO INVESTMENT CORP	279,334	271,360
APPLE INC	760,901	914,609
APPLE INC	2,247,260	2,344,318
APPROACH RESOURCES INC	892,100	578,700
APTARGROUP INC	288,429	508,575
ARCBEST CORP	479,264	599,504
ARCHER DANIELS MIDLAND CO	387,420	486,080
ARGO GROUP INTERNATIONAL	455,509	701,999
ASHLAND INC	26,393	29,112
ASPEN INSURANCE HOLDINGS LTD	443,405	623,781
ASPEN TECHNOLOGY INC	468,812	568,480
ATMEL CORP	559,569	667,899
AVON PRODUCTS INC	351,086	343,367
B/E AEROSPACE INC	411,884	774,567
B+G FOODS INC	405,208	406,920
BAKER HUGHES INC	116,617	110,520
BALL CORP	525,834	631,802
BANCORP INC/THE	86,677	186,264
BANK OF NEW YORK MELLON CORP	1,066,341	1,593,264
BAXTER INTERNATIONAL INC	1,283,972	1,551,382
BBCN BANCORP INC	249,744	386,547
BEAM INC	876,648	1,025,664
BED BATH + BEYOND INC	945,410	1,328,965
BERKSHIRE HATHAWAY INC CL A	1,775,775	2,668,500
BIG LOTS INC	683,448	703,922
BIO RAD LABORATORIES A	581,094	754,021
BIOGEN IDEC INC	103,352	103,508
BIOGEN IDEC INC	1,644,239	1,776,413
BIOMARIN PHARMACEUTICAL INC	13,727	14,054
BJ S RESTAURANTS INC	547,160	559,080
BLACKBAUD INC	426,788	455,565
BLACKROCK INC	1,681,681	1,979,520
BOEING CO/THE	535,875	833,954
BOTTOMLINE TECHNOLOGIES (DE)	470,021	871,456
BRADY CORPORATION CL A	558,314	566,019
BRINK S CO/THE	72,764	105,424
BRINKER INTERNATIONAL INC	193,515	259,504
BROADRIDGE FINANCIAL SOLUTIO	258,969	446,576
BRYN MAWR BANK CORP	239,117	344,052
BUNGE LTD	253,024	254,541
CA INC	246,751	275,930
CALGON CARBON CORP	498,696	584,188
CALLAWAY GOLF COMPANY	500,822	499,899
CARBO CERAMICS INC	650,139	594,303
CARDINAL HEALTH INC	46,093	46,767
CARDTRONICS INC	504,728	786,445
CAREFUSION CORP	278,778	286,704
CARMAX INC	105,325	98,742
CASEY S GENERAL STORES INC	665,972	843,000
CBRE GROUP INC A	196,963	226,180
CEC ENTERTAINMENT INC	116,528	159,408
CELANESE CORP SERIES A	314,615	420,356
CELANESE CORP SERIES A	607,487	775,778
CELGENE CORP	237,846	334,541
CELGENE CORP	1,311,957	3,877,632

CENTURYLINK INC	222,290	226,135
CEPHEID INC	643,980	845,632
CF INDUSTRIES HOLDINGS INC	306,967	356,551
CHATHAM LODGING TRUST	248,566	359,920
CHECK POINT SOFTWARE TECH	459,188	629,522
CHESAPEAKE ENERGY CORP	213,762	225,262
CHEVRON CORP	222,448	229,834
CHIQUITA BRANDS INTL	67,654	94,770
CHUBB CORP	1,260,637	1,748,713
CHUBB CORP	707,171	866,771
CIBER INC	589,115	660,504
CIRRUS LOGIC INC	224,975	200,214
CISCO SYSTEMS INC	954,949	1,098,883
CLARCOR INC	638,658	971,685
CNO FINANCIAL GROUP INC	165,061	355,569
COCA COLA CO/THE	840,015	899,236
COGNIZANT TECH SOLUTIONS A	1,453,976	1,741,905
COLONY FINANCIAL INC	710,660	805,513
COLUMBIA SPORTSWEAR CO	99,937	165,375
COMCAST CORP CLASS A	1,533,971	2,702,128
COMERICA INC	65,180	71,310
COMMERCIAL METALS CO	284,956	433,029
COMMUNITY BANK SYSTEM INC	326,945	480,128
COMMVAULT SYSTEMS INC	278,295	441,792
COMPUTER PROGRAMS + SYSTEMS	319,570	370,860
COMSCORE INC	419,178	632,281
CON WAY INC	292,552	416,955
CONOCOPHILLIPS	293,400	317,925
CONSOL ENERGY INC	799,104	907,634
CONVERGYS CORP	559,570	846,210
CONVERSANT INC	504,210	507,129
COPART INC	336,811	384,825
CORNING INC	1,695,649	2,209,894
CROWN HOLDINGS INC	833,530	996,140
CST BRANDS INC	29	33
CST BRANDS INC	958,551	1,112,616
CVB FINANCIAL CORP	285,909	365,298
CVS CAREMARK CORP	99,872	107,355
CYS INVESTMENTS INC	665,388	480,168
DELTA AIR LINES INC	64,244	87,904
DENTSPLY INTERNATIONAL INC	487,281	598,970
DEVON ENERGY CORPORATION	1,400,716	1,510,804
DEVON ENERGY CORPORATION	858,955	888,453
DIAGEO PLC SPONSORED ADR	1,007,620	1,377,830
DIRECTV	421,063	462,903
DISCOVER FINANCIAL SERVICES	42,136	44,760
DISCOVERY COMMUNICATIONS A	992,062	1,903,341
DISCOVERY COMMUNICATIONS C	779,611	1,121,460
DOLLAR GENERAL CORP	1,300,714	2,032,784
DOMINION RESOURCES INC	26,513	27,872
DOMINION RESOURCES INC	16,952	18,052
DOMINION RESOURCES INC/VA	1,358,274	1,634,716
DOVER CORP	597,935	925,239
DOW CHEMICAL CO/THE	850,070	1,235,208
DYCOM INDUSTRIES INC	45,958	138,950
EBAY INC	1,613,787	1,984,274
EBAY INC	369,580	561,634
EBAY INC	1,394,254	1,478,791
ECOLAB INC	704,112	1,110,476
EDISON INTERNATIONAL	331,323	324,100
EL PASO ELECTRIC CO	316,710	330,034
ELIZABETH ARDEN INC	471,900	428,945
ENCANA CORP	1,684,441	1,589,140
ENDEAVOUR INTERNATIONAL CORP	2,102,402	1,749,489
ENDO HEALTH SOLUTIONS INC	1,018,166	2,207,763

ENDURANCE SPECIALTY HOLDINGS	741,273	1,061,927
ENERGIZER HOLDINGS INC	22,140	23,813
ENERSYS	394,642	827,062
ENPRO INDUSTRIES INC	440,629	691,800
EOG RESOURCES INC	817,857	1,328,454
ESTEE LAUDER COMPANIES CL A	1,257,975	1,547,826
ESTERLINE TECHNOLOGIES CORP	618,526	917,640
EVEREST RE GROUP LTD	72,669	73,259
EVEREST RE GROUP LTD	1,040,669	1,460,970
EXELON CORP	1,927,540	1,898,839
EXPRESS SCRIPTS HOLDING CO	784,748	904,059
FACEBOOK INC A	256,534	273,300
FEDEX CORP	353,538	411,182
FERRO CORP	495,469	858,327
FIFTH STREET FINANCE CORP	418,859	383,875
FIFTH THIRD BANCORP	144,806	157,725
FINISAR CORPORATION	440,707	650,624
FINISH LINE/THE CL A	485,564	560,583
FIRST HORIZON NATIONAL CORP	246,643	365,321
FIRST NIAGARA FINANCIAL GRP	504,565	672,246
FLEETMATICS GROUP PLC	146,795	194,625
FLOTEK INDUSTRIES INC	108,938	152,532
FMC CORP	525,045	712,342
FOOT LOCKER INC	123,329	124,320
FORTUNE BRANDS HOME + SECURI	345,289	583,589
FORUM ENERGY TECHNOLOGIES IN	345,223	341,946
FRANKLIN RESOURCES INC	1,289,708	1,676,017
FRANKLIN STREET PROPERTIES C	279,798	262,900
FRESH MARKET INC/THE	668,979	611,550
G III APPAREL GROUP LTD	498,109	671,489
GANNETT CO	42,877	50,286
GENERAL DYNAMICS CORP	75,860	85,995
GENOMIC HEALTH INC	382,694	441,977
GENWORTH FINANCIAL INC CL A	124,368	307,494
GLATFELTER	278,542	450,532
GLOBAL PAYMENTS INC	507,298	649,900
GLOBUS MEDICAL INC A	366,185	425,798
GOLDMAN SACHS GROUP INC	351,586	499,873
GOOGLE INC CL A	1,247,856	2,303,059
GOOGLE INC CL A	1,282,731	2,352,370
GUESS? INC	73,701	83,889
GUIDEWIRE SOFTWARE INC	114,124	147,210
HAEMONETICS CORP/MASS	690,302	699,358
HALLIBURTON CO	126,506	126,875
HARMONIC INC	158,776	219,186
HARRIS TEETER SUPERMARKETS	658,091	1,041,285
HATTERAS FINANCIAL CORP	125,680	120,916
HCC INSURANCE HOLDINGS INC	635,185	756,696
HEALTH MGMT ASSOCIATES INC A	93,062	134,930
HEALTH NET INC	372,547	456,918
HENRY SCHEIN INC	310,298	481,263
HERBALIFE LTD	87,778	110,180
HEWLETT PACKARD CO	512,681	587,580
HOLLYFRONTIER CORP	33,486	34,783
HOME DEPOT INC	52,333	57,638
HOWARD HUGHES CORP/THE	1,107,942	2,413,770
HUB GROUP INC CL A	382,335	482,548
ICU MEDICAL INC	190,288	191,130
INDEPENDENT BANK CORP/MA	169,241	239,059
INLAND REAL ESTATE CORP	198,551	214,608
INTEGRA LIFESCIENCES HOLDING	594,994	863,551
INTEL CORP	47,625	51,920
INTERCONTINENTAL HOTELS ADR	1,207,335	1,414,122
INTERNATIONAL PAPER CO	858,528	1,096,311
INTERPUBLIC GROUP OF COS INC	248,642	396,586

INTERSIL CORP A	640,417	752,432
INTL RECTIFIER CORP	80,779	122,529
INTREPID POTASH INC	1,076,849	1,194,067
INTUITIVE SURGICAL INC	1,408,846	1,380,768
INVESCO LTD	1,315,049	1,385,020
INVESTMENT TECHNOLOGY GROUP	122,061	279,616
INVESTORS BANCORP INC	348,472	537,180
ISTAR FINANCIAL INC	16,100	20,367
ISTAR FINANCIAL INC	1,472,352	2,206,071
JACK IN THE BOX INC	769,235	815,326
JANUS CAPITAL GROUP INC	231,329	336,464
JOHNSON + JOHNSON	64,427	64,113
JOHNSON + JOHNSON	594,544	857,008
JPMORGAN CHASE + CO	517,638	754,392
KEYCORP	440,424	483,120
KINDER MORGAN INC	670,353	671,040
KONINKLIJKE AHOLD SP ADR	529,511	736,609
KRISPY KREME DOUGHNUTS INC	402,383	819,825
LA Z BOY INC	650,282	728,500
LANCASTER COLONY CORP	544,393	863,870
LANDSTAR SYSTEM INC	632,541	706,635
LAS VEGAS SANDS CORP	1,021,576	1,825,841
LEAPFROG ENTERPRISES INC	1,369,319	1,322,224
LEAR CORP	73,064	97,164
LIBERTY INTERACTIVE CORP A	732,264	1,320,897
LOGMEIN INC	666,309	748,165
LUMINEX CORP	402,242	467,540
LVMH MOET HENNESSY LOUIS VUI	275,637	287,595
MARATHON PETROLEUM CORP	304,679	376,093
MARRIOTT INTERNATIONAL CL A	1,183,650	1,357,203
MARVELL TECHNOLOGY GROUP LTD	96,960	102,098
MASCO CORP	77,817	81,972
MASIMO CORPORATION	225,395	306,915
MASIMO CORPORATION	667,659	809,671
MASTERCARD INC CLASS A	1,364,033	1,754,466
MASTERCARD INC CLASS A	763,837	1,355,952
MCDERMOTT INTL INC	961,742	1,178,315
MCKESSON CORP	261,044	342,168
MEASUREMENT SPECIALTIES INC	324,766	649,383
MEDIDATA SOLUTIONS INC	412,643	769,239
MEDTRONIC INC	321,311	321,384
METHODE ELECTRONICS INC	768,175	745,342
MICHAEL KORS HOLDINGS LTD	334,350	487,140
MICROSOFT CORP	337,174	366,814
MICROSOFT CORP	1,263,734	1,573,932
MISTRAS GROUP INC	250,143	252,648
MONSANTO CO	1,598,844	2,377,620
MONSTER BEVERAGE CORP	1,269,940	1,419,782
MTS SYSTEMS CORP	275,645	477,375
MUELLER WATER PRODUCTS INC A	510,810	547,208
MULTIMEDIA GAMES HOLDING CO	442,995	542,528
N B T BANCORP INC	189,577	199,430
NABORS INDUSTRIES LTD	974,846	1,117,772
NASDAQ OMX GROUP/THE	589,141	914,166
NATIONAL INSTRUMENTS CORP	111,557	137,686
NATUS MEDICAL INC	586,131	677,250
NAVIGATORS GROUP INC	302,673	378,960
NESTLE SA SPONS ADR	1,562,236	1,902,449
NETAPP INC	109,233	111,078
NICE SYSTEMS LTD SPONS ADR	416,972	495,616
NORTHERN OIL AND GAS INC	380,079	271,260
NORTHROP GRUMMAN CORP	192,710	199,421
NOVARTIS AG ADR	1,395,629	2,064,801
NU SKIN ENTERPRISES INC A	248,566	306,848
NUVASIVE INC	711,012	743,590

NUVASIVE INC	572,044	785,619
OCCIDENTAL PETROLEUM CORP	176,355	180,690
OCCIDENTAL PETROLEUM CORP	1,032,625	1,137,016
OMNICELL INC	244,723	270,618
ONEOK INC	1,237,940	1,553,256
ORACLE CORP	560,423	650,420
ORACLE CORP	1,971,905	2,336,194
OWENS + MINOR INC	170,201	223,016
OWENS CORNING	870,949	983,388
OWENS ILLINOIS INC	774,117	1,334,952
PARKER HANNIFIN CORP	479,359	691,183
PARTNERRE LTD	27,505	31,629
PBF ENERGY INC CLASS A	128,913	182,468
PEBBLEBROOK HOTEL TRUST	155,262	304,524
PENN VIRGINIA CORP	489,872	504,505
PEPSICO INC	413,066	526,586
PFIZER INC W/D	670,184	695,301
PFIZER INC W/D	1,409,351	1,955,726
PHARMERICA CORP	114,748	187,050
PHILLIPS 66	302,355	370,224
PIEDMONT NATURAL GAS CO	546,919	550,456
PINNACLE WEST CAPITAL	32,958	31,752
PIONEER ENERGY SERVICES CORP	255,878	297,972
PNC FINANCIAL SERVICES	54,275	43,659
PNC FINANCIAL SERVICES GROUP	83,346	85,338
POLYCOM INC	475,998	494,120
POST HOLDINGS INC	382,089	448,357
PPG INDUSTRIES INC	249,796	299,663
PRAXAIR INC	809,421	923,213
PRAXAIR INC	852,736	1,040,240
PRECISION CASTPARTS CORP	978,936	1,306,105
PRESTIGE BRANDS HOLDINGS INC	186,266	221,960
PRICELINE GROUP INC/THE	1,871,662	2,051,636
PRIVATEBANCORP INC	188,337	378,983
PROGRESSIVE CORP	1,136,972	1,387,879
PROS HOLDINGS INC	221,603	450,870
PROSPERITY BANCSHARES INC	401,057	570,510
PULTEGROUP INC	32,293	32,592
QLIK TECHNOLOGIES INC	579,590	641,783
QLOGIC CORP	593,477	573,755
QUALCOMM INC	1,290,335	1,600,088
QUALCOMM INC	1,322,844	1,509,206
QUALYS INC	527,965	556,951
RAMBUS INC	539,260	520,850
RAVEN INDUSTRIES INC	628,423	950,334
RAYTHEON COMPANY	168,051	235,820
RAYTHEON COMPANY	830,559	1,353,244
RBC BEARINGS INC	311,529	424,500
REALPAGE INC	753,077	846,356
REGENERON PHARMACEUTICALS	1,153,153	1,142,246
RELIANCE STEEL + ALUMINUM	134,704	159,264
REPUBLIC SERVICES INC	969,601	1,148,056
RESOLUTE ENERGY CORP	528,566	407,253
RESTORATION HARDWARE HOLDING	456,791	605,700
RITCHIE BROS AUCTIONEERS	606,695	690,193
ROCK TENN COMPANY CL A	33,893	36,754
ROWAN COMPANIES PLC A	753,017	798,429
RTI INTERNATIONAL METALS INC	74,880	112,893
RYMAN HOSPITALITY PROPERTIES	208,035	246,502
SAFEWAY INC	828,538	1,497,569
SALLY BEAUTY HOLDINGS INC	362,771	396,013
SCHLUMBERGER LTD	37,150	36,044
SCHLUMBERGER LTD	954,885	1,153,408
SCIENCE APPLICATIONS INTE	632,105	684,450
SEALED AIR CORP	452,250	821,627

SENSIENT TECHNOLOGIES CORP	766,588	1,169,332
SILGAN HOLDINGS INC	343,891	585,844
SIMON PROPERTY GROUP INC	651,295	634,507
SKECHERS USA INC CL A	495,547	758,677
SNYDERS LANCE INC	558,304	692,152
SOUTHWEST AIRLINES CO	235,207	327,816
SOUTHWESTERN ENERGY CO	757,229	1,048,656
SPROUTS FARMERS MARKET INC	209,409	180,621
SPX CORP	402,966	540,882
STAMPS.COM INC	410,113	543,090
STANCORP FINANCIAL GROUP	183,392	390,875
STANDEX INTERNATIONAL CORP	280,114	314,400
STAPLES INC	1,484,775	1,614,106
STARBUCKS CORP	336,741	329,238
STARWOOD HOTELS + RESORTS	1,423,452	1,673,932
STARWOOD PROPERTY TRUST INC	249,567	354,560
STERIS CORP	475,767	730,360
SUNCOKE ENERGY INC	1,706,720	2,426,847
SUNSTONE HOTEL INVESTORS INC	193,048	337,680
SWATCH GROUP AG/THE UNSP ADR	1,067,469	1,085,640
SWIFT ENERGY CO	353,072	330,750
SYKES ENTERPRISES INC	153,197	235,548
SYMANTEC CORP	71,220	68,382
SYMETRA FINANCIAL CORP	280,815	474,000
SYNAPTICS INC	504,850	678,711
T MOBILE US INC	23,583	30,276
TARGET CORP	1,298,756	1,428,447
TELEFLEX INC	260,016	422,370
TENCENT HOLDINGS LTD UNS ADR	1,138,211	2,808,712
TEREX CORP	110,459	222,547
TESCO PLC	1,139,265	1,140,760
TESORO CORP	224,914	427,050
TETRA TECHNOLOGIES INC	133,751	217,536
TETRA TECHNOLOGIES INC	139,779	148,320
TIFFANY + CO	26,575	27,834
TIME WARNER CABLE	250,220	304,875
TIME WARNER INC	1,696,454	2,056,740
TIME WARNER INC	400,883	608,934
TJX COMPANIES INC	728,180	1,089,783
TJX COMPANIES INC	742,419	1,073,851
TRANSOCEAN LTD	14,883	14,826
TREEHOUSE FOODS INC	766,770	1,040,692
TRIMAS CORP	655,231	1,200,689
TUPPERWARE BRANDS CORP	217,186	293,043
TYSON FOODS INC CL A	279,895	414,904
UBIQUITI NETWORKS INC	470,606	772,128
UMB FINANCIAL CORP	828,051	1,356,308
UNILEVER N V NY SHARES	900,145	917,284
UNITED TECHNOLOGIES CORP	440,457	617,479
UNIVERSAL DISPLAY CORP	449,388	456,988
UNUM GROUP	195,365	224,512
URBAN OUTFITTERS INC	182,357	163,240
US BANCORP	1,706,329	2,230,928
USG CORP	547,499	584,628
VALERO ENERGY CORP	74,367	105,840
VCA INC	381,675	501,760
VERIFONE SYSTEMS INC	1,313,474	2,080,615
VERIZON COMMUNICATIONS INC	554,067	530,712
VISA INC CLASS A SHARES	775,532	1,992,986
VISA INC CLASS A SHARES	625,890	991,371
VIVUS INC	490,311	399,520
VOLCANO CORP	728,999	725,420
WAL MART STORES INC	609,719	793,825
WALT DISNEY CO/THE	579,000	828,864
WASHINGTON TRUST BANCORP	277,386	424,308

WASTE MANAGEMENT INC	915,467	1,168,953
WELLPOINT INC	425,162	517,384
WELLS FARGO + CO	243,530	304,180
WELLS FARGO + CO	1,395,698	1,916,243
WENDY S CO/THE	481,491	572,904
WEST PHARMACEUTICAL SERVICES	202,018	520,036
WESTERN DIGITAL CORP	133,756	151,020
WEX INC	282,010	524,859
WEYERHAEUSER CO W/D	1,441,398	1,608,744
WEYERHAEUSER CO W/D	793,642	905,428
WHIRLPOOL CORP	346,746	406,267
WILEY (JOHN) + SONS CLASS A	136,809	193,200
WILEY (JOHN) + SONS CLASS A	565,111	839,040
WOLVERINE WORLD WIDE INC	309,152	512,796
WOODWARD INC	695,223	834,663
WYNDHAM WORLDWIDE CORP	137,180	243,177
WYNN RESORTS LTD	1,448,717	1,971,232
XEROX CORP	71,913	86,407
XYLEM INC	711,089	964,302
YUM BRANDS INC	1,573,281	1,765,496
Subtotals	240,069,902	311,640,891
TOTAL PUBLICLY TRADED SECURITIES	257,078,246	328,356,392
TOTAL PUBLICLY TRADED SECURITIES	257,078,246	328,356,392

INTERNATIONAL EQUITY SECURITIES

Arrowstreet	64,455,917	64,455,917
Genesis	57,587,752	44,343,431
MFS	29,020,265	39,686,979
Aberdeen Capital (new 2013)	50,267,114	46,647,136
Everest Emerging Markets	28,152,601	28,152,601
Total International Equity Securities	229,483,649	223,286,064

PRIVATE EQUITY PARTNERSHIPS

ABRY LP	1,384,223	1,384,223
AQUILINE FINANCIAL SERVICES FD	21,668,046	21,668,046
BLACKSTONE CAPITAL PARTNERS	17,083,361	24,706,242
BLACKSTONE CAPITAL PARTS VI	3,173,089	4,149,998
CENTERBRIDGE CAPITAL LP	10,626,895	13,224,203
CLAYTON DUBILIER & RICE VII	11,255,516	14,325,329
CLAYTON DUBILIER + RICE FD VIII	10,611,465	18,825,972
CREDIT SUISSE FIRST BOSTON	1,040,434	165,354
INDEPENDENCE VENTURE + TECH	1,570,697	1,570,697
JCF II LP	14,207,889	6,144,950
NEWBURY VENTURES III L P	517,756	815,831
SIGULER GUFF DISTRESSED OPP	4,962,879	7,989,216
SIGULER GUFF HEARST OPP FD, LP	10,132,773	10,132,773
SILVER LAKE PARTNERS II	7,329,829	7,278,016
SILVER LAKE PARTNERS III LP	5,451,870	7,561,998
SILVER LAKE PARTNERS LP	0	0
SILVER LAKE SUMERU FUND	3,546,492	3,910,006
TECHNOLOGY CROSSOVER VENT III	1,225,671	143,685
VS+A COMMUNICATIONS PARTNS III	876,216	467,705
VSS COMMUNICATION PARTNERS IV	7,219,230	4,498,109
WELSH CARSON ANDERSON +STOWE X	6,920,497	11,930,144
WELSH CARSON ANDERSON + STOWE XI	9,358,223	14,540,651
Total Private Equity	150,163,051	175,433,148

HEDGE FUNDS

GALTERE INTERNATIONAL FUND LTD	11,196,259	11,196,259
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PEQUOT CORE GLOBAL	0	0
WATERSHED CAPITAL INST	35,082,953	24,726,295
BLACKSTONE RESOURCES (new 2013)	16,847,795	15,084,191
Total Hedge Funds	63,127,007	51,006,745

ALTERNATIVES

NUMERIC MULTI STRATEGY LEVERED	26,856,252	32,736,686
Total Alternative Investments	26,856,252	32,736,686

OTHER FUNDS

WELLINGTON OPPORTUNISTIC FUND (NEW 2012)	38,187,837	37,818,126
MONDRIAN EMERGING MARKETS (NEW 2012)	15,851,834	15,851,834
	54,039,671	53,669,960

REAL ESTATE PARTNERSHIPS

Fremont	10,176,559	6,083,272
Blackstone Real Estate VI	8,053,567	14,977,271
Blackstone Real Estate V	9,513,488	17,408,658
Europa II	6,048,520	4,160,976
Europa III	7,816,953	9,723,580
Tishman Speyer - Brazil	1,865,881	1,865,881
Tishman Speyer - China	3,935,046	3,935,046
Tishman Speyer - Europe	11,728,340	5,438,850
Tishman Speyer - Real Estate VII	11,177,489	9,366,527
Westbrook VI	5,794,796	3,788,280
Westbrook VII	5,713,053	6,469,166
Westbrook VIII	5,657,455	7,801,808
Total Real Estate Partnerships	87,481,147	91,019,315

TOTAL OTHER INVESTMENTS

TOTAL INVESTMENTS	868,229,024	955,508,310
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Investments have been allocated to the Foundations as follows.

William Randolph Hearst Foundation	595,181,496	655,087,780
The Hearst Foundation Inc	273,047,528	300,420,530
	868,229,024	955,508,310

Hearst Foundation

EIN: 13-6161746

FYE: 12/31/2013

Part I - Line 6(a) Net Capital Gains

Description

Gain/(Loss)

Total Net Gains

20,516,196

The Hearst Foundation
13-6161746
2013

Part I Line 11 Other Income	Column (a)	Column (b)	Column (c)	Column (d)
Equity earnings	7,915,325	-	-	-
Partnership losses	-	(502,383)	-	-

The Hearst Foundation
13-6161746
2013

Column (a) Column (b) Column (c) Column (d)

Part I Line 16(a)

Legal	12,136			10,410
Total	12,136	-	-	10,410

Part I Line 16(b)

Audit/ Accounting	44,154			44,154
Tax/ Accounting	57,168			55,771
Total	101,322	-	-	99,925

Part I Line 16 (c)

Program Consultants	110,109			110,109
Investment Consultants	1,514,641	1,514,641		
Total	1,624,750	1,514,641	-	110,109

Part I Taxes Line 18

FICA Expense- Employer	40,798			40,798
NYSUI Expense	382			382
NY Metro Expense	159			159
VASUI Expense	28			28
MDSUI Expense	16			16
CASUI Expense	308			308
Foreign taxes	27,272	27,272		-
Income taxes	1,690,284			
Total	1,759,247	27,272	-	41,691

Part I Other Line 23

Office Supplies	4,823			5,015
Computers- Repairs & Supplies	5,636			5,758
Telephone	7,523			7,475
Web Site Expenses	503			503
Computers- Communication	939			939
Postage & Delivery	4,227			3,933
Outside Services	1,799			2,239
General Insurance	19,627			19,627
Bank Service Charges	19,300			18,554
Photography Services	-			
Security	-			
Equipment Supplies	-			
Rent-Equip.	10,590			9,541
Fees	1,162			1,162
Foundation Dues	27,842			18,562
Dues & Subscriptions	4,418			14,781
Payroll Service	4,813			3,995
Other Expense	450			450
Total	113,652	-	-	112,534

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

▶ **File a separate application for each return.**▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions The Hearst Foundation	Employer identification number (EIN) or 13-6161746
	Number, street, and room or suite no. If a P O box, see instructions 300 West 57th Street, Room 26th Fl	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions New York, NY 10019	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ Mary Fisher, Controller

Telephone No ▶ 212-649-3748

Fax No ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 2013 or

▶ ☐ tax year beginning _____, and ending _____

- 2** If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	440,000
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	430,000
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	10,000

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions		Employer identification number (EIN) or
	The Hearst Foundation		13-6161746
	Number, street, and room or suite no. If a P.O. box, see instructions		Social security number (SSN)
	300 West 57th Street, Room 26th Fl		
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	New York, NY 10019		

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ Mary Fisher, Controller
Telephone No. ☒ 212-649-3748 Fax No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until 11/15/2014
- 5 For calendar year 2013, or other tax year beginning _____, and ending _____
- 6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension Not all the K-1s from the partnership investments have been received to prepare the return

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	415,571
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	440,000
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐Title ☐Date ☐