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## Return of Private Foundation

OMB No 1545-0052

2013

Department of the Treasury  
Internal Revenue Service

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

► 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation <b>THE ALFA FOUNDATION</b>		A Employer identification number 13-7228276																																																																																																																																	
Number and street (or P O box number if mail is not delivered to street address)  240 GREENWICH AVENUE, 3RD FLOOR		Room/suite																																																																																																																																	
City or town, state or province, country, and ZIP or foreign postal code  GREENWICH, CT 06830		B Telephone number (see instructions) (203) 422-2181																																																																																																																																	
<b>G</b> Check all that apply <table border="0"> <tr> <td><input type="checkbox"/></td> <td>Initial return</td> <td><input type="checkbox"/></td> <td>Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Final return</td> <td><input type="checkbox"/></td> <td>Amended return</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Address change</td> <td><input type="checkbox"/></td> <td>Name change</td> </tr> </table>		<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity	<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return	<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change	C If exemption application is pending, check here ► <input type="checkbox"/>																																																																																																																					
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<b>Part I</b> 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)																																																																																																																														
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Assets	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
	1 Cash - non-interest-bearing . . . . .				
	2 Savings and temporary cash investments . . . . .		7,265,575.	5,443,927.	5,443,927.
	3 Accounts receivable ► 9,799.				
	Less allowance for doubtful accounts ► 4,144.		4,144.	9,799.	9,799.
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable . . . . .				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use . . . . .				
	9 Prepaid expenses and deferred charges . . . . .				
	10 a Investments - U S and state government obligations (attach schedule) . . . . .				
	b Investments - corporate stock (attach schedule) ATCH 5 . . . . .		6,143,185.	23,643,957.	26,549,756.
	c Investments - corporate bonds (attach schedule) ATCH 6 . . . . .		1,965,610.	5,089,458.	4,949,174.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans . . . . .				
	13 Investments - other (attach schedule) . . . . .				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ► ) . . . . .				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		15,378,514.	34,187,141.	36,952,656.
Liabilities	17 Accounts payable and accrued expenses . . . . .				
	18 Grants payable . . . . .				
	19 Deferred revenue . . . . .				
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21 Mortgages and other notes payable (attach schedule) . . . . .				
	22 Other liabilities (describe ► ) . . . . .				
	23 Total liabilities (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds . . . . .		6,569,095.	15,378,514.	
	28 Paid-in or capital surplus, or land, bldg . and equipment fund . . . . .		8,809,419.	18,808,627.	
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .		15,378,514.	34,187,141.	
	30 Total net assets or fund balances (see instructions) . . . . .		15,378,514.	34,187,141.	
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .		15,378,514.	34,187,141.	

## 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	15,378,514.
2 Enter amount from Part I, line 27a . . . . .	2	18,808,627.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3 . . . . .	4	34,187,141.
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	34,187,141.

Form 990-PF (2013)

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	498.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,484,533.	11,158,067.	0.133046
2011	866,234.	6,743,223.	0.128460
2010	1,567,500.	6,163,947.	0.254301
2009	2,063,333.	7,863,799.	0.262384
2008	1,663,333.	9,493,692.	0.175204

2 Total of line 1, column (d)	2	0.953395
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	0.190679
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	25,014,239.
5 Multiply line 4 by line 3	5	4,769,690.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,782.
7 Add lines 5 and 6	7	4,775,472.
8 Enter qualifying distributions from Part XII, line 4	8	1,769,533.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">1 11,563.</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">2</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">3 11,563.</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">4 0</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">5 11,563.</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">6</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">7 3,556.</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">8 32.</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">9 8,039.</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">10</div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">11</div>
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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-)	
3	Add lines 1 and 2 . . .	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . .	
6	Credits/Payments	
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . .	6a 3,556.
b	Exempt foreign organizations - tax withheld at source . . .	6b
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c
d	Backup withholding erroneously withheld . . .	6d
7	Total credits and payments Add lines 6a through 6d . . .	7 3,556.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9 8,039.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ► Refunded ►	11

**Part VII-A Statements Regarding Activities**

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? . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*

1c Did the foundation file Form 1120-POL for this year? . . .

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .  
*If "Yes," attach a detailed description of the activities*

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . .

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  
b If "Yes," has it filed a tax return on Form 990-T for this year? . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
a By language in the governing instrument, or  
b 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? . . .

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►  
CT, \_\_\_\_\_

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. . . .

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)? If "Yes," complete Part XIV. . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .

**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). . . . .	<input checked="" type="checkbox"/> 11	<input type="checkbox"/> 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) . . . . .	<input type="checkbox"/> 12	<input type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	<input checked="" type="checkbox"/> 13	<input type="checkbox"/> X
Website address ► N/A			
14	The books are in care of ► BARBARA BRAKMAN	Telephone no ► (203) 422-2181	
	Located at ► 240 GREENWICH AVENUE GREENWICH, CT	ZIP+4 ► 06830	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	<input type="checkbox"/> 15	
and enter the amount of tax-exempt interest received or accrued during the year . . . . .			
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? . . . . .	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No X
See the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►			

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

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

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . .  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .

Organizations relying on a current notice regarding disaster assistance check here . . . . . ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No  
*If "Yes," attach the statement required by Regulations section 53 4945-5(d)*

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .

*If "Yes" to 6b, file Form 8870*

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .  Yes  No

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

5b

6b

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 7				
-----				
-----				
-----				
-----				

**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
NONE				
-----				
-----				
-----				
-----				

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

Form 990-PF (2013)

Form 990-PF (2013)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
-----		
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services . . . . . ►</b>		

**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 NONE	
-----	
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 NONE	
-----	
2	
-----	
All other program-related investments. See instructions	
3 NONE	
-----	
<b>Total. Add lines 1 through 3 . . . . . ►</b>	

Form 990-PF (2013)

**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	20,393,872.
b Average of monthly cash balances	1b	5,001,295.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	25,395,167.
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	25,395,167.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	380,928.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,014,239.
6 Minimum investment return. Enter 5% of line 5	6	1,250,712.

**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	1,250,712.
2a Tax on investment income for 2013 from Part VI, line 5	2a	11,563.
b Income tax for 2013 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	11,563.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,239,149.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,239,149.
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	1,239,149.

**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	1,769,533.
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:	3a	
a Suitability test (prior IRS approval required)	3b	
b Cash distribution test (attach the required schedule)	4	1,769,533.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	1,769,533.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Form 990-PF (2013)

## 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 . . . . .				1,239,149.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only . . . . .				
b Total for prior years 20 11 ,20 10 ,20 09 .				
3 Excess distributions carryover, if any, to 2013				
a From 2008 . . . . .	1,193,009.			
b From 2009 . . . . .	1,670,257.			
c From 2010 . . . . .	1,259,359.			
d From 2011 . . . . .	530,048.			
e From 2012 . . . . .	932,329.			
f Total of lines 3a through e . . . . .	5,585,002.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 1,769,533.				
a Applied to 2012, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2013 distributable amount . . . . .	530,384.			1,239,149.
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	6,115,386.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				
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) . . . . .	1,193,009.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	4,922,377.			
10 Analysis of line 9				
a Excess from 2009 . . . . .	1,670,257.			
b Excess from 2010 . . . . .	1,259,359.			
c Excess from 2011 . . . . .	530,048.			
d Excess from 2012 . . . . .	932,329.			
e Excess from 2013 . . . . .	530,384.			

Form 990-PF (2013)

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

NOT APPLICABLE

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

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

**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

**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

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Academy of Leadership

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ATCH 8				
<b>Total . . . . .</b>				► 3a 1,758,333.
<i>b Approved for future payment</i>				
<b>Total . . . . .</b>				► 3b

**Form 990-PF (2013)**

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
	<u>NOT APPLICABLE</u>

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No  
b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

**Sign  
Here**

  
Signature of officer or trustee

Dat

**Title**

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>EVELYN M CAPASSAKIS</b>	Preparer's signature 	Date <b>05/12/2014</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00737438</b>
	Firm's name <b>► PRICEWATERHOUSECOOPERS LLP</b>	Firm's EIN <b>► 13-4008324</b>			
	Firm's address <b>► 300 MADISON AVENUE NEW YORK, NY</b>	10017	Phone no	<b>646-471-3000</b>	

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

Name of the organization

THE ALFA FOUNDATION

Employer identification number

13-7228276

Organization type (check one).

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of \$5,000 or more during the year ► \$ -----

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE ALFA FOUNDATION

Employer identification number  
13-7228276**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALI FAYED, C/O THE ALFA FOUNDATION 240 GREENWICH AVENUE, 3RD FLOOR GREENWICH, CT 06830	\$ 20,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

Name of organization THE ALFA FOUNDATION

Employer identification number

13-7228276

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	-----	\$ -----	-----

**Schedule B (Form 990, 990-EZ, or 990-PF) (2013)**

**Name of organization** THE ALFA FOUNDATION

**Employer identification number**

13-7228276

**Part III** *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.*

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ► \$  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I				(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
				(e) Transfer of gift		
				Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I				(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
				(e) Transfer of gift		
				Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I				(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
				(e) Transfer of gift		
				Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

OMB No 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.  
► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.  
► Information about Schedule D and its separate instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).

**2013**

Name of estate or trust  THE ALFA FOUNDATION	Employer identification number  13-7228276
--	--

**Note: Form 5227 filers need to complete only Parts I and II**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked . . . . .				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked . . . . .				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked . . . . .				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				5
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet . . . . .				6 ( )
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back . . . . . ►				7

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked . . . . .				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked . . . . .				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked . . . . .				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts. . . . .				12
13 Capital gain distributions. . . . .				13 498.
14 Gain from Form 4797, Part I. . . . .				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet . . . . .				15 ( )
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . . ►				16 498.

For Paperwork Reduction Act Notice, see the instructions for Form 1041.

Schedule D (Form 1041) 2013

JSA  
3F1210 1 000

OD8053 2532

V 13-4.6F

<b>Part III Summary of Parts I and II</b>		<b>(1) Beneficiaries' (see instr.)</b>	<b>(2) Estate's or trust's</b>	<b>(3) Total</b>
17	Net short-term gain or (loss) . . . . .	17		
18	Net long-term gain or (loss):			
a	Total for year . . . . .	18a		498 .
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	18b		
c	28% rate gain . . . . .	18c		
19	<b>Total net gain or (loss). Combine lines 17 and 18a.</b> ►	19		498 .

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

#### Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of		
	a The loss on line 19, column (3) or b \$3,000 . . . . .	20	( )

**Note:** If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

#### Part V Tax Computation Using Maximum Capital Gains Rates

**Form 1041 filers.** Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the Schedule D Tax Worksheet in the instructions if:

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero . . . . .	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	23		
24	Add lines 22 and 23 . . . . .	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . . ►	25		
26	Subtract line 25 from line 24 If zero or less, enter -0- . . . . .	26		
27	Subtract line 26 from line 21 If zero or less, enter -0- . . . . .	27		
28	Enter the smaller of the amount on line 21 or \$2,450 . . . . .	28		
29	Enter the smaller of the amount on line 27 or line 28 . . . . .	29		
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% . . . . . ►	30		
31	Enter the smaller of line 21 or line 26 . . . . .	31		
32	Subtract line 30 from line 26 . . . . .	32		
33	Enter the smaller of line 21 or \$11,950 . . . . .	33		
34	Add lines 27 and 30 . . . . .	34		
35	Subtract line 34 from line 33 If zero or less, enter -0- . . . . .	35		
36	Enter the smaller of line 32 or line 35 . . . . .	36		
37	Multiply line 36 by 15% . . . . .	37		
38	Enter the amount from line 31 . . . . .	38		
39	Add lines 30 and 36 . . . . .	39		
40	Subtract line 39 from line 38 If zero or less, enter -0- . . . . .	40		
41	Multiply line 40 by 20% . . . . .	41		
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	42		
43	Add lines 37, 41, and 42 . . . . .	43		
44	Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	44		
45	<b>Tax on all taxable income.</b> Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . . ►	45		

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
HSBC A/C 3456 - DIVIDENDS	97.	97.
HSBC A/C 10970 - DIVIDENDS	606,746.	606,746.
TOTAL	<u><u>606,843.</u></u>	<u><u>606,843.</u></u>

FORM 990PF, PART I - ACCOUNTING FEESATTACHMENT 2

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS, LLP	11,200.			11,200.
TOTALS	<u>11,200.</u>			<u>11,200.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL 2012 EXTENSION PAYMENT FOREIGN TAXES PAID: HSBC 10970	6,000. 6,919.	6,000. 6,919.
TOTALS	<u>12,919.</u>	<u>12,919.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSESATTACHMENT 4

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	<u>16,262.</u>	<u>16,262.</u>
TOTALS	<u><u>16,262.</u></u>	<u><u>16,262.</u></u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 5DESCRIPTION

HSBC A/C 10970 - SEE ATTACHED

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
	23,643,957.	26,549,756.
	<u>23,643,957.</u>	<u>26,549,756.</u>

FORM 990PF, PART II - CORPORATE BONDSDESCRIPTION

HSBC A/C 10970 - SEE ATTACHED

TOTALS

	<u>ENDING</u>	<u>BOOK VALUE</u>	<u>FMV</u>
	5,089,458.		4,949,174.
	<u>5,089,458.</u>		<u>4,949,174.</u>

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>		<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
		<u>0</u>	<u>0</u>		
ALI FAYED 240 GREENWICH AVENUE 3RD FLOOR GREENWICH, CT 06830	TRUSTEE	0	0	0	0
LEE A. KUNTZ 599 LEXINGTON AVENUE NEW YORK, NY 10022	TRUSTEE	0	0	0	0
PIER STINY 240 GREENWICH AVENUE 3RD FLOOR GREENWICH, CT 06830	EXECUTIVE	0	0	0	0
BARBARA BRAKMAN 240 GREENWICH AVENUE 3RD FLOOR GREENWICH, CT 06830	EXECUTIVE	0	0	0	0
GRAND TOTALS		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

## FORM 990PF, PART VI - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

## RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
WATERSIDE SCHOOL 770 PACIFIC AVENUE STAMFORD, CT 06902	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSES	333,333.
CCTI- COLUMBIA CENTER FOR TRANSLATIONAL IMMUNOLOGY NY PRESBYTERIAN / COLUMBIA UNIVERSITY MEDICAL CENT 622 WEST 168TH STREET, PH8 EAST, ROOM 105 NEW YORK, NY 10032	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSE	1,000,000.
ST JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE PLACE MEMPHIS, TN 38105	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSE	50,000.
CLUBHOUSE INTERNATIONAL 483 TENTH AVENUE, SUITE 525 NEW YORK, NY 10018	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSE	20,000.
BRUNSWICK SCHOOL 100 MAHAR AVENUE GREENWICH, CT 06830	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSE	250,000.
PIONEER MONTESSORI SCHOOL 211 2ND AVENUE PO BOX 1809 KETCHUM, ID 83340	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSE	50,000

## FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

## ATTACHMENT B (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SUN VALLEY SUMMER SYMPHONY PO BOX 1914 SUN VALLEY, ID 83353	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSES	25,000.
ST. LUKES WOOD RIVER FOUNDATION 100 HOSPITAL DRIVE PO BOX 7005 KETCHUM, ID 83340	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSES	25,000.
SUN VALLEY CENTER FOR THE ARTS (COMPANY OF FOOLS) PO BOX 656 SUN VALLEY, ID 83340	NONE SECTION 501(C) (3)	GENERAL CHARITABLE PURPOSES	5,000.
TOTAL CONTRIBUTIONS PAID			1,758,333.

## THE ALFA FOUNDATION

13-7228276

**THE ALTA FOUNDATION FORM 990-PF - PART IV  
15 VZ0207  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME						(P) or (D)	Date acquired	Date sold
Kind of Property		Description						
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					498.	
TOTAL GAIN(LOSS) .....							<u>498.</u>	



THE ALFA FOUNDATION  
Account Number 10970

# HSBC Private Bank

## Detailed Holdings

As of December 31, 2013  
Reporting Currency: USD

Description	Shares/Per	Total Cost	Average Cost	Current Price	Accrued Income	Total Market Value Including Accrued Income	% of Total Market Value	Yield to Maturity at Cost (%)
<b>Fixed Income</b>								
US Closed-End Fixed Inc Mutual Funds								
ISHARES CORE TOTAL US BOND MARKET ETF	46,410.000	5,089,458.42	109.66	106.4300	9.757.28	4,949,173.58	13.87	0.00
Ticker: AGG, CUSIP: 464287226								
Total US Closed-End Fixed Inc Mutual Funds		<b>\$5,089,458.42</b>			<b>\$9,757.28</b>	<b>\$4,949,173.58</b>	<b>13.87</b>	
<b>TOTAL FIXED INCOME</b>		<b>\$5,089,458.42</b>			<b>\$9,757.28</b>	<b>\$4,949,173.58</b>	<b>13.87</b>	





THE ALFA FOUNDATION  
Account Number: 10970

HSBC Private Bank

## Detailed Holdings

As of December 31, 2013  
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Yield (%)
<b>Equities</b>						
<b>Closed End Equities Mutual Funds</b>						
ISHARES COHEN & STEERS REIT ETF Ticker: ICF, CUSIP: 464297564	18,500.00	1,455,376.05	74.7200	1,382,320.00	3.87	3.41
TORTOISE ENERGY INFRASTRUCTURE CORPORATION Ticker: TYG, CUSIP: 891471100	86,410.00	3,658,051.60	47.6700	4,119,164.70	11.54	4.82
VANGUARD FTSE ALL-WORLD FD CL EX-US Ticker: VEU, CUSIP: 922042275	103,650.00	4,665,027.17	50.7300	5,258,164.50	14.74	2.66
VANGUARD FTSE EUROPE ETF Ticker: VGK, CUSIP: 922042874	25,000.00	1,342,657.50	58.8000	1,470,000.00	4.12	2.77
VANGUARD REIT ETF Ticker: VNQ, CUSIP: 922908553	31,100.00	2,115,358.09	64.5600	2,007,816.00	5.63	4.32
VANGUARD TOTAL STOCK MARKET ET Ticker: VTI, CUSIP: 922908769	128,360.00	10,407,486.66	95.9200	12,312,291.20	34.51	1.74
<b>Total Closed End Equities Mutual Funds</b>		<b>\$23,643,957.07</b>		<b>\$26,549,756.40</b>	<b>74.41</b>	
<b>TOTAL EQUITIES</b>		<b>\$23,643,957.07</b>		<b>\$26,549,756.40</b>	<b>74.41</b>	