Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
HERTZMAN FOUNDATION, INC.

A Employer identification number
61-1230193

Number and street (or P O box number if mail is not delivered to street address)
4218 SHELBYVILLE ROAD

Room/suite

B Telephone number
502-895-4265

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, KY 40207

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,371,223.

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 ▶ ☐

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Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	42.	42.		STATEMENT 1
	4 Dividends and interest from securities	27,080.	26,693.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	120,569.			
	b Gross sales price for all assets on line 6a 591,405.				
	7 Capital gain net income (from Part IV, line 2)		120,569.		
	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)				
	11 Other income	2,185.	2,185.		STATEMENT 3
	12 **Total** Add lines 1 through 11	149,876.	149,489.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	19,061.	16,561.		2,500.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	<2,728.>	1,721.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	8,322.	8,307.		15.
	24 **Total operating and administrative expenses** Add lines 13 through 23	24,655.	26,589.		2,515.
	25 Contributions, gifts, grants paid	97,555.			97,555.
	26 **Total expenses and disbursements** Add lines 24 and 25	122,210.	26,589.		100,070.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	27,666.			
	b **Net investment income** (if negative, enter -0-)		122,900.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	122,800.	109,219.	109,219.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	1,481,993.	1,523,240.	2,262,004.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,604,793.	1,632,459.	2,371,223.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,604,793.	1,632,459.	
	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**	1,604,793.	1,632,459.	
	31	**Total liabilities and net assets/fund balances**	1,604,793.	1,632,459.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,604,793.
2	Enter amount from Part I, line 27a	2	27,666.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,632,459.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,632,459.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	591,405.		521,638.	120,569.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				120,569.

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 } 2 120,569.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☒ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012			
2011			
2010			
2009			
2008			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,458.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,458.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	2,458.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,240.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	1,850.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	3,090.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	632.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶		632. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
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*	8b	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ALLEN HERTZMAN Telephone no ▶502-895-4265

Located at ▶4218 SHELBYVILLE ROAD, LOUISVILLE, KY ZIP+4 ▶40207

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 ▶ 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ______, ______, ______, ______			
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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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? N/A **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.

(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
ALLEN F. HERTZMAN 4218 SHELBYVILLE RD LOUISVILLE, KY 40207	TREASURER - DIRECTOR 1.00	0.	0.	0.
ANN R. HERTZMAN 4218 SHELBYVILLE RD LOUISVILLE, KY 40207	PRESIDENT - DIRECTOR 1.00	0.	0.	0.
JOSEPH HERTZMAN 4218 SHELBYVILLE RD LOUISVILLE, KY 40207	VICE PRESIDENT - DIRECTOR 1.00	0.	0.	0.
JILL H. PROLMAN 4218 SHELBYVILLE RD LOUISVILLE, KY 40207	SECRETARY - DIRECTOR 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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10-10-13

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.				
a	Average monthly fair market value of securities			1a	1,110,906.
b	Average of monthly cash balances			1b	108,106.
c	Fair market value of all other assets			1c	1,141,599.
d	**Total** (add lines 1a, b, and c)			1d	2,360,611.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	2,360,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	35,409.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,325,202.
6	**Minimum investment return** Enter 5% of line 5			6	116,260.

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	116,260.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,458.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,458.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	113,802.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	113,802.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	113,802.

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	100,070.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	100,070.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	100,070.

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				113,802.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			99,357.	
b Total for prior years: ______ , ______ , ______		0.		
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: ▶ $ 100,070.				
a Applied to 2012, but not more than line 2a			99,357.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				713.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				113,089.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a	0.			
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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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

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.

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

c Any submission deadlines:

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALZHEIMER'S ASSOCIATION 6100 DUTCHMANS LANE LOUISVILLE, KY 40205	N/A	PUBLIC CHARITY	MEDICAL RESEARCH	1,000.
BOYS AND GIRLS CLUBS OF KENTUCKIANA 1201 STORY AVENUE LOUISVILLE, KY 40206	N/A	PUBLIC CHARITY	YOUTH SERVICES	4,500.
HABITAT FOR HUMANITY 1620 BANK STREET LOUISVILLE, KY 40203	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	100.
JEWISH COMMUNITY OF LOUISVILLE 3600 DUTCHMANS LN LOUISVILLE, KY 40205	N/A	PUBLIC CHARITY	RELIGIOUS/EDUCATIONAL	32,500.
JEWISH FAMILY & CAREER SERVICES 2821 KLEMPNER WAY LOUISVILLE, KY 40205	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	600.
Total SEE CONTINUATION SHEET(S)			▶ 3a	97,555.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	42.	
4 Dividends and interest from securities			14	27,080.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,185.	
8 Gain or (loss) from sales of assets other than inventory			18	120,569.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		149,876.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 149,876.

(See worksheet in line 13 instructions to verify calculations.)

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).

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee

Date 8/12/14

Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
CHRISTINE N KOENIG	Christine N Koenig	8.11.2014		P01022180

Firm's name ▶ DEMING MALONE LIVESAY & OSTROFF PSC

Firm's EIN ▶ 61-1064249

Firm's address ▶ 9300 SHELBYVILLE RD STE 1100
LOUISVILLE, KY 40222-5187

Phone no. (502)426-9660

Form 990-PF (2013)

323622
10-10-13

HERTZMAN FOUNDATION, INC.
CONTINUATION FOR 990-PF, PART IV
61-1230193 PAGE 1 OF 1

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	PASSTHROUGH - BELLE MEADE K-1			
b	PASSTHROUGH - BELLE MEADE K-1			
c	JP MORGAN - PUBLICLY TRADED SECURITIES - SEE ATTA	P		
d	JP MORGAN - PUBLICLY TRADED SECURITIES - SEE ATTA	P		
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				686.
b				50,116.
c	60,287.		62,618.	<2,331.>
d	513,658.		459,020.	54,638.
e	17,460.			17,460.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				686.
b				50,116.
c				<2,331.>
d				54,638.
e				17,460.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	120,569.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

TRADE ACTIVITY

Note· L Indicates Long Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
1/4 1/7	Sale FIFO	JPM US REAL ESTATE FD - SEL FUND 3037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 16 19 (ID. 4812C0-61-3)	(545 117)	16.19	8,825 44	(8,890 86)	(65 42) L

TRADE ACTIVITY

Note. L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
2/4 2/5	Sale FIFO	JPM INTREPID AMERICA FD - SEL FUND 1206 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 27 26 (ID 4812A2-10-8)	(504 474)	27.26	13,751 97	(11,350.66)	2,401 31 L
2/4 2/5	Sale FIFO	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 51 (ID. 4812A3-71-8)	(2,224.609)	10 51	23,380 64	(19,265 11)	4,115.53 L
2/4 2/5	Sale FIFO	ASTON OPTIMUM MID CAP FUND I (ID· 00078H-15-8)	(105 527)	36 59	3,861 24	(3,231 24)	630 00 L
2/6 2/6	Redemption Pro Rata	CS BREN EAFE GIO 02/06/13 10%BUFFER-2 XLEV-10 65%CAP 21.3%MAXRTRN INITIAL LEVEL-01/20/12·SX5E:2426 96 UKX·5728 55 TPX.755 47 TO REDEMPTION (ID 22546T-KZ-3)	(10,000 000)	117 578	11,757 80	(10,000 00)	1,757.80 L
2/4 2/7	Sale FIFO	ISHARES CORE S&P MID-CAP ETF @ 109 37 2,843 62 BROKERAGE 0 52 TAX &/OR SEC 08 CITIGROUP GLOBAL MKTS INC (ID. 464287-50-7)	(26 000)	109 347	2,843.02	(2,341 30)	501.72 L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
2/19 2/22	Sale FIFO	ISHARES MSCI EAFE INDEX FUND @ 58 9485 5,010 62 BROKERAGE 1 70 TAX &/OR SEC 11 ABEL NOSER CORP (ID: 464287-46-5)	(85 000)	58 927	5,008 81	(4,279 08)	729 73 S
2/27 2/27	Redemption Pro Rata	CS CONT BUFF EQ SPX 02/27/13 80% CONTIN BARRIER- 3 8%CPN 20% CAP INITIAL LEVEL-02/10/12 SPX:1342 64 TO REDEMPTION (ID. 22546T-MN-8)	(20,000 000)	112 882	22,576 40	(20,000 00)	2,576 40 L
Total Settled Sales/Maturities/Redemptions					$83,179.88	($70,467.39)	$11,982.76 L $729.73 S

TRADE ACTIVITY

Note· L indicates Long Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
3/6 3/6	Redemption Pro Rata	JPM BREN EAFE 03/06/13 10%BUFFER-2 XLEV-9 5%CAP 19% MAXRTN INITIAL LEVEL-02/17/12 SX5E 2520 31 UKX 5905 07 TPX 810 45 TO REDEMPTION (ID 48125V-NB-2)	(10,000 000)	106 039	10,603 92	(10,000 00)	603 92 L
3/27 3/27	Redemption Pro Rata	BARC BREN SPX 03/27/13 10%BUFFER-2 XLEV-6.2%CAP 12.4%MAXRTRN INITIAL LEVEL-03/09/12 SPX.1370.87 TO REDEMPTION (ID 06738K-W7-2)	(20,000 000)	112 40	22,480 00	(20,000 00)	2,480 00 L
Total Settled Sales/Maturities/Redemptions					$33,083.92	($30,000.00)	$3,083.92 L

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
4/2 4/2	LT Capital Gain Distribution	VANGUARD FI SECS F INTR TRM CP PT FUND 71 04/01/13 LONG TERM CAPITAL GAINS @ 0 073 PER SHARE AS OF 04/01/13 (ID 922031-88-5)	1,014 841	0 073	74.08		
4/9 4/10	Sale FIFO	PIMCO COMMODITIES PLUS STRATEGY P (ID 72201P-16-7)	(661.467)	10 84	7,170 30	(7,706.09)	(535 79) L
4/16 4/16	Redemption Pro Rata	JPM BREN EAFE 0 04/04/13 10%BUFFER-2 XLEV-9 5%CAP 19%MAXRTRN INITIAL LEVEL-03/16/12 SX5E:2608.30 UKX.5965 58 TPX 866 73" TO REDEMPTION AS OF 04/04/13 (ID. 48125V-RR-3)	(10,000 000)	103 923	10,392 33	(10,000 00)	392 33 L
4/15 4/16	Sale FIFO	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND (ID· 563821-54-5)	(1,705 736)	7 92	13,509 43	(13,100 05)	409 38 L
4/15 4/16	Sale FIFO	ASTON OPTIMUM MID CAP FUND I (ID. 00078H-15-8)	(175 049)	37 70	6,599 36	(5,360 00)	1,239 36 L
Total Settled Sales/Maturities/Redemptions					$37,745.50	($36,166.14)	$1,505.28 L

[redacted]

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
5/15 5/15	Redemption Pro Rata	BNP CONT BUFF EQ SPX 05/15/13 75% CONTIN BARRIER- 5%CPN 15% CAP INITIAL LEVEL-04/27/12 SPX-1403.36 TO REDEMPTION (ID: 05567L-4U-8)	(20,000.000)	115.00	23,000.00	(20,000.00)	3,000.00 L

TRADE ACTIVITY

Note· L indicates Long Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Descnption	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/4 6/7	Sale FIFO	SPDR GOLD TRUST @ 135 2291 6,491.00 BROKERAGE 0 96 TAX &/OR SEC 11 SANFORD C BERNSTEIN & CO INC (SCB (ID 78463V-10-7)	(48 000)	135 207	6,489 93	(7,764 13)	(1,274 20) L
6/14 6/14	Redemption Pro Rata	BNP DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI 3000 541 TO REDEMPTION (ID. 05567L-5F-0)	(15,000 000)	125 999	18,899 79	(15,000 00)	3,899 79 L
6/14 6/14	Redemption Pro Rata	HSBC DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI:3000 541 TO REDEMPTION (ID 4042K1-P4-9)	(15,000 000)	125 999	18,899 79	(15,000 00)	3,899 79 L
6/19 6/19	Redemption Pro Rata	GS MARKET PLUS SPX 06/19/13 72% CONTIN BARRIER-0%CPN ,UNCAPPED INITIAL LEVEL-12/09/11 SPX 1255 19 TO REDEMPTION (ID· 38143U-J3-6)	(20,000 000)	129.60	25,920.00	(20,000 00)	5,920.00 L
Total Settled Sales/Maturities/Redemptions					$70,209.51	($57,764.13)	$12,445.38 L

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/1 7/2	Sale FIFO	JPM HIGH YIELD FD - SEL FUND 3580 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 8 04 (ID· 4812C0-80-3)	(963.040)	8 04	7,742 84	(7,550.23)	192 61 L
7/1 7/2	Sale FIFO	JPM SHORT DURATION BOND FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 90 (ID: 4812C1-33-0)	(3,009.710)	10 90	32,805 84	(33,078.32)	(224 06) L (48 42) S
7/1 7/2	Sale FIFO	VANGUARD INTM TRM INV G-INV (ID 922031-88-5)	(1,014 841)	9.79	9,935 29	(10,219 45)	(284 16) L
7/3 7/3	Redemption Pro Rata	CS BREN ASIA BASKET 07/03/13 10%BUFFER-2 XLEV-9%CAP 18%MAXRTRN INITIAL LEVEL-06/15/12 ASIA BSKT 100 TO REDEMPTION (ID. 22546T-VD-0)	(10,000 000)	103 775	10,377 50	(10,000 00)	377 50 L
7/8 7/11	Sale FIFO	ISHARES MSCI CHINA INDEX FD @ 40 25 40 25 BROKERAGE 0 02 TAX &/OR SEC 01 BARCLAYS CAPITAL LE (ID· 46429B-67-1)	(1 000)	40 22	40 22	(48 87)	(8 65) S
7/8 7/11	Sale FIFO	ISHARES MSCI CHINA INDEX FD @ 40 24 40 24 BROKERAGE 0.02 TAX &/OR SEC 01 BARCLAYS CAPITAL LE (ID 46429B-67-1)	(1 000)	40 21	40 21	(48 87)	(8 66) S
7/10 7/11	Sale FIFO	ISHARES MSCI CHINA INDEX FD @ 40 4654 9,226 11 BROKERAGE 4 56 TAX &/OR SEC 16 MERRILL LYNCH PIERCE FENNER & SMIT (ID· 46429B-67-1)	(228 000)	40 445	9,221 39	(11,097 14)	(1,875 75) S
7/25 7/26	Sale FIFO	JPM INTL CURRENCY INCOME FD FUND 3831 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 11 (ID 4812A3-29-6)	(968 984)	11 11	10,765 41	(10,909 10)	(143 69) S
7/31 7/31	Redemption Pro Rata	BNP REN SPX 07/31/13 2 XLEV- 10 25%CAP-20 5%MAXPYMT INITIAL LEVEL-07/13/12 SPX 1356 78 TO REDEMPTION (ID 05567L-6D-4)	(15,000 000)	120 50	18,075 00	(15,000 00)	3,075 00 L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/30 7/31	Sale FIFO	VANGUARD FTSE EMERGING MARKETS ETF @ 39 279 9,662 64 BROKERAGE 4 92 TAX &/OR SEC 17 BARCLAYS CAPITAL LE (ID 922042-85-8)	(246 000)	39 258	9,657 55	(10,413 18)	(755 63) L
7/30 7/31	Sale FIFO	VIRTUS EMERGING MKTS OPPOR-I (ID 92828T-88-9)	(1,002 072)	9 82	9,840 35	(10,501 71)	(661 36) S
7/30 7/31	Sale FIFO	DELAWARE EMERGING MARKETS-I (ID 245914-81-7)	(248 918)	14 63	3,641.67	(3,442 54)	199 13 L
7/30 7/31	Sale FIFO	JOHN HANCOCK II-EMG MKTS-I (ID 47804B-19-5)	(1,710 959)	9 92	16,972 71	(17,882 94)	(205 32) L (704 91) S
Total Settled Sales/Maturities/Redemptions					$139,115.98	($140,192.35)	$2,375.07 L ($3,451.44) S

TRADE ACTIVITY

Note. L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/26 9/27	Sale FIFO	JPM REALTY INCOME FD - INSTL FUND 1372 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 87 (ID· 904504-50-3)	(932 646)	11 87	11,070 51	(11,014 55)	55 96 S
0/27 9/30	Sale FIFO	JPM US EQUITY FD - SEL FUND 1224 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 13.72 (ID 4812A1-15-9)	(486 066)	13 72	6,668 83	(5,487 69)	1,181 14 L
9/27 9/30	Sale FIFO	JPM LARGE CAP GROWTH FD - SEL FUND 3118 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 28 99 (ID· 4812C0-53-0)	(227 659)	28 99	6,599 82	(4,906 05)	1,693 77 L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/27 9/30	Sale FIFO	JPM MKT EXP ENH INDEX FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 13 21 (ID 4812C1-63-7)	(254 790)	13 21	3,365.78	(2,746.64)	619 14 L
Total Settled Sales/Maturities/Redemptions					$27,704.94	($24,154.93)	$3,494.05 L $55.96 S

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/9 10/9	Redemption Pro Rata	BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17.50%MAXRTN 9/28/12; INITIAL STRIKE: 1776.00 TO REDEMPTION (ID: 06741T-HL-4)	(12,000.000)	73.747	8,849.66	(12,000.00)	(3,150.34) L
10/24 10/25	Sale FIFO	JPM TR II HIGH YIELD BOND FD - SEL FUND 3580 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 8.24 (ID: 4812C0-80-3)	(1,370.519)	8.24	11,293.08	(10,744.87)	548.21 L
10/24 10/25	Sale FIFO	JPM TR I FLOAT RATE INC FD FUND 2808 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.11 (ID: 48121L-51-0)	(1,071.399)	10.11	10,831.84	(10,296.15)	535.69 L
10/24 10/25	Sale FIFO	HARTFORD CAPITAL APPREC-I (ID: 416649-30-9)	(432.766)	46.13	19,963.48	(12,697.35)	7,266.13 L
10/24 10/25	Sale FIFO	THE ARBITRAGE FUND-I (ID: 03875R-20-5)	(860.310)	12.85	11,054.98	(11,176.96)	(121.98) S
10/24 10/25	Sale FIFO	PRIMECAP ODYSSEY STOCK FUND (ID: 74160Q-30-1)	(672.897)	20.55	13,828.03	(9,555.14)	4,272.89 L

HERTZMAN FOUNDATION, INC [redacted]
For the Period 10/1/13 to 10/31/13

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/24 10/29	Sale FIFO	SPDR GOLD TRUST @ 130.0864 1,561.04 BROKERAGE 0.18 TAX &/OR SEC .03 MORGAN STANLEY & CO. LLC (ID: 78463V-10-7)	(12.000)	130.069	1,560.83	(1,818.72)	(257.89) L
10/25 10/30	Sale FIFO	SPDR GOLD TRUST @ 129.9044 649.52 BROKERAGE 0.08 TAX &/OR SEC .01 MORGAN STANLEY & CO. LLC (ID: 78463V-10-7)	(5.000)	129.886	649.43	(757.80)	(108.37) L
Total Settled Sales/Maturities/Redemptions					$78,031.33	($69,046.99)	$9,106.32 L ($121.98) S

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
11/18 11/18	Redemption Pro Rata	GS 95% PP CMIT BASKET 11/18/13 LNKED TO CNY,MXN,IDR, TRY /USD 215% UPSIDE LEV, UNCAPPED 11/11/11 TO REDEMPTION (ID 38143U-ZV-6)	(10,000.000)	95 00	9,500 00	(10,488 70)	(988 70) L
11/21 11/22	Sale FIFO	PIMCO COMMODITYPL STRAT-P (ID 72201P-16-7)	(342 238)	10 52	3,600 34	(3,987 07)	(386 73) L
Total Settled Sales/Maturities/Redemptions					**$13,100.34**	**($14,475.77)**	**($1,375.43) L**

J.P.Morgan

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/11 12/11	Redemption Pro Rata	BNP BREN EAFE 12/11/13 10%BUFFER-2 XLEV-8 15%CAP 16 3%MAXRTRN INITIAL LEVEL-11/21/12 SX5E.2520 16 UKX:5748.10 TPX 767 01 TO REDEMPTION (ID: 05574L-CP-1)	(12,000.000)	116.30	13,956 00	(12,000 00)	1,956 00 L
12/12 12/12	LT Capital Gain Distribution	PRIMECAP ODYSSEY STOCK FUND 12/10/13 LONG TERM CAPITAL GAINS @ 0 066 PER SHARE AS OF 12/10/13 (ID 74160Q-30-1)	2,925 500	0 066	194 22		
12/13 12/13	LT Capital Gain Distribution	JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 LONG TERM CAPITAL GAINS @ 0 02357 (ID 46637K-51-3)	2,144 119	0 024	50 54		

[redacted]

J.P.Morgan

[redacted]

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/13 12/13	LT Capital Gain Distribution	JPM US EQUITY FD - INSTL FUND 1382 LONG TERM CAPITAL GAINS @ 0 53777 (ID 4812A1-14-2)	2,720 629	0 538	1,463 07		
12/13 12/13	LT Capital Gain Distribution	JPM CORE BOND FD - SEL FUND 3720 LONG TERM CAPITAL GAINS @ 0 06147 (ID 4812C0-38-1)	3,068 761	0 061	188 64		
12/13 12/13	LT Capital Gain Distribution	JPM MKT EXP ENH INDEX FD - SEL FUND 3708 LONG TERM CAPITAL GAINS @ 1 05867 (ID. 4812C1-63-7)	2,830 025	1 059	2,996 06		
12/13 12/13	LT Capital Gain Distribution	PIMCO UNCONSTRAINED BOND-P 12/11/13 LONG TERM CAPITAL GAINS @ 0 009 PER SHARE AS OF 12/11/13 (ID 72201M-45-3)	980 069	0 009	8 69		
12/13 12/13	LT Capital Gain Distribution	PIMCO COMMODITYPL STRAT-P 12/11/13 LONG TERM CAPITAL GAINS @ 0 003 PER SHARE AS OF 12/11/13 (ID 72201P-16-7)	1,920 362	0 003	5 34		
12/16 12/17	Sale FIFO	JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 17 33 (ID 46637K-51-3)	(176 695)	17 33	3,062 12	(2,788 25)	273 87 S
12/16 12/17	Sale FIFO	JPM LARGE CAP GROWTH FD - SEL FUND 3118 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 30 66 (ID 4812C0-53-0)	(141 878)	30 66	4,349 97	(3,057 47)	1,292 50 L
12/16 12/17	Sale FIFO	JPM MKT EXP ENH INDEX FD - SEL FUND 3708 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 12 74 (ID 4812C1-63-7)	(442 396)	12 74	5,636 12	(4,769 03)	867 09 L
12/16 12/17	Sale FIFO	JPM MULTI SECTOR INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 28 (ID 48121A-29-0)	(159 659)	10 28	1,641.29	(1,585 41)	55 88 L
12/16 12/17	Sale FIFO	PIMCO COMMODITYPL STRAT-P (ID 72201P-16-7)	(318 425)	10 62	3,381 67	(3,709 65)	(327 98) L
12/16 12/17	Sale FIFO	MANNING & NAPIER WORLD OPPOR (ID 563821-54-5)	(412 529)	8 75	3,609 63	(3,168 22)	441.41 L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/17 12/17	LT Capital Gain Distribution	INV BALANCED-RISK ALLOC-Y 12/13/13 LONG TERM CAPITAL GAINS @ 0 399 PER SHARE AS OF 12/13/13 (ID 00141V-69-7)	2,665.076	0.399	1,062 30		
12/17 12/17	LT Capital Gain Distribution	HARTFORD CAPITAL APPREC-I 12/13/13 LONG TERM CAPITAL GAINS @ 1.879 PER SHARE AS OF 12/13/13 (ID 416649-30-9)	1,308 790	1.879	2,458 73		
12/17 12/17	LT Capital Gain Distribution	MANNING & NAPIER WORLD OPPOR 12/16/13 LONG TERM CAPITAL GAINS @ 0.049 PER SHARE AS OF 12/16/13 (ID. 563821-54-5)	6,131.281	0 052	317 37		
12/18 12/18	LT Capital Gain Distribution	NEUBERGER BER MU/C OPP-INS 12/17/13 LONG TERM CAPITAL GAINS @ 0.221 PER SHARE AS OF 12/17/13 (ID 64122Q-30-9)	3,603.299	0 221	795 61		
12/16 12/19	Sale FIFO	SPDR S&P 500 ETF TRUST @ 178.98 20,582.70 BROKERAGE 1 72 TAX &/OR SEC .36 CITIGROUP GLOBAL MKTS INC (ID. 78462F-10-3)	(115 000)	178 962	20,580 62	(16,621 85)	3,776 23 L 182 54 S
12/16 12/19	Sale FIFO	ISHARES MSCI EAFE INDEX FUND @ 64 50 3,805 50 BROKERAGE 0.88 TAX &/OR SEC 08 SIDCO / CONVERGEX (ID. 464287-46-5)	(59.000)	64.484	3,804 54	(2,779 42)	1,025 12 L
12/19 12/19	LT Capital Gain Distribution	T ROWE PRICE NEW ASIA 12/18/13 LONG TERM CAPITAL GAINS @ 0 550 PER SHARE AS OF 12/18/13 (ID 77956H-50-0)	2,254 093	0 55	1,239 75		
12/23 12/23	LT Capital Gain Distribution	OAKMARK INTERNATIONAL FD-I 12/20/13 LONG TERM CAPITAL GAINS @ 0 293 PER SHARE AS OF 12/20/13 (ID. 413838-20-2)	1,487.407	0 293	436 41		
12/23 12/23	LT Capital Gain Distribution	VIRTUS EMERGING MKTS OPPOR-I 12/20/13 LONG TERM CAPITAL GAINS @ 0 002 PER SHARE AS OF 12/20/13 (ID 92828T-88-9)	1,373 805	0 002	2 75		

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/31 12/31	LT Capital Gain Distribution	ASTON/FAIRPOINTE MID CAP-I 12/30/13 LONG TERM CAPITAL GAINS @ 4.265 PER SHARE AS OF 12/30/13 (ID 00078H-15-8)	737 288	4.265	3,144 68		
Total Settled Sales/Maturities/Redemptions					$74,386.12	($50,479.30)	$9,086.25 L $456.41 S

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KENTUCKY COUNTRY DAY 4100 SPRINGDALE ROAD LOUISVILLE, KY 40241	N/A	PC - SCHOOL	EDUCATIONAL	500.
LOUISVILLE COLLEGIATE SCHOOL 2427 GLENMARY AVENUE LOUISVILLE, KY 40204	N/A	PC - SCHOOL	EDUCATIONAL	2,536.
LOUISVILLE METRO POLICE FOUNDATION, INC. 982 EASTERN PARKWAY LOUISVILLE, KY 40217	N/A	PUBLIC CHARITY	ALLIANCE/ADVOCACY	2,500.
METRO UNITED WAY 334 E. BROADWAY LOUISVILLE, KY 40204	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	10,000.
NORTON HEALTHCARE FOUNDATION 234 E. GRAY STREET LOUISVILLE, KY 40202	N/A	PUBLIC CHARITY	HEALTH CARE SERVICES	3,500.
THE MORTON CENTER 1028 BARRET AVENUE LOUISVILLE, KY 40204	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	200.
THE TEMPLE 5101 US HIGHWAY 42 LOUISVILLE, KY 40241	N/A	CHURCH	RELIGIOUS/EDUCATIONAL	7,609.
UNIVERSITY OF LOUISVILLE 2301 S 3RD STREET LOUISVILLE, KY 40208	N/A	UNIVERSITY	EDUCATIONAL	11,000.
AMERICAN RED CROSS 510 E. CHESTNUT STREET LOUISVILLE, KY 40202	N/A	PUBLIC CHARITY	HEALTH CARE SERVICES	1,000.
BLESSINGS IN A BACKPACK 4121 SHELBYVILLE ROAD LOUISVILLE, KY 40207	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	5,000.
Total from continuation sheets				58,855.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
KENTUCKY HUMANE SOCIETY 1000 LYNDON LANE LOUISVILLE, KY 40222	N/A	PUBLIC CHARITY	ANIMAL CARE SERVICES	500.
BIG BROTHERS BIG SISTERS OF KENTUCKIANA 1519 GARDINER LANE LOUISVILLE, KY 40218	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	500.
KENTUCKY DERBY MUSEUM 704 CENTRAL AVE LOUISVILLE, KY 40208	N/A	PUBLIC CHARITY	HISTORY AND EDUCATIONAL SERVICES	210.
SCHOOL CHOICE SCHOLARSHIP 1228 EAST BRECKINRIDGE STREET LOUISVILLE, KY 40204	N/A	PUBLIC CHARITY	EDUCATIONAL SERVICES	500.
VOLUNTEERS OF AMERICA 933 GOSS AVE LOUISVILLE, KY 40217	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	300.
JUDY WURSTER 1040 WINCHESTER RD LENOX, IA 50581	N/A	NON-CHARITY, INDIVIDUAL	HEALTH & HUMAN SERVICES	200.
ST. JUDE'S CHILDREN'S HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS , TN 38105	N/A	PUBLIC CHARITY	HEALTH CARE SERVICES	600.
SARABANDE BOOKS 2234 DUNDEE RD LOUISVILLE, KY 40205	N/A	PUBLIC CHARITY	HEALTH & HUMAN SERVICES	100.
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37235	N/A	UNIVERSITY	EDUCATIONAL	100.
HEALTH ALLIANCE FOUNDATION 60 HOSPITAL ROAD LEOMINSTER , MA 04153		PUBLIC CHARITY	HEALTH CARE SERVICES	12,000.
Total from continuation sheets				

323631
05-01-13

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN	2.	2.	
REPUBLIC BANK	40.	40.	
TOTAL TO PART I, LINE 3	42.	42.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BELLE MEADE K1 - DIVIDENDS	12,165.	0.	12,165.	12,165.	
JP MORGAN - DIVIDENDS	31,765.	17,460.	14,305.	14,305.	
JP MORGAN - INTEREST	610.	0.	610.	223.	
TO PART I, LINE 4	44,540.	17,460.	27,080.	26,693.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BELLE MEADE K1	2,185.	2,185.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,185.	2,185.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,500.	0.		2,500.
BELLE MEADE K1 PASSTHROUGH	16,561.	16,561.		0.
TO FORM 990-PF, PG 1, LN 16B	19,061.	16,561.		2,500.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,721.	1,721.		0.
EXCISE TAX - 2012 REFUND	<4,449.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<2,728.>	1,721.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KENTUCKY FILING FEE	15.	0.		15.
INVESTMENT FEES	8,307.	8,307.		0.
TO FORM 990-PF, PG 1, LN 23	8,322.	8,307.		15.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BELLE MEADE ASSOCIATES NT LP K1	COST	556,995.	1,141,599.
JP MORGAN EQUITY FUNDS - SCHEDULE ATTACHED	COST	717,785.	874,317.
JP MORGAN HEDGE FUNDS - SCHEDULE ATTACHED	COST	107,819.	106,566.

JP MORGAN HARD ASSETS - SCHEDULE ATTACHED	COST	46,529.	46,303.
JP MORGAN FIXED INCOME FUNDS - SCHEDULE ATTACHED	COST	94,112.	93,219.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,523,240.	2,262,004.

Hertzman Foundation, Inc.
12/31/2013
Securities Listing

	2013 BALANCES		
	# SHRS	COST	FMV
EQUITY FUNDS			
HARTFORD CAPITAL APPRECIATION FUND	1,308.790	38,399.89	61,107.41
JPM INTREPID AMERICA FUND	403.922	9,088 24	14,044.37
JPM LARGE CAP GROWTH FUND	1,478.009	31,851.10	46,971.13
JMP US EQUITY FUND	2,720.629	33,941 66	38,360 87
NEUBERGER BER MU/C OPP	3,603.299	44,463.21	55,310.64
PRIMECAP ODYSSEY FUNDS	2,925.500	41,542.10	61,903.58
SG REN SPX	15,000.000	15,000.00	16,009 50
SPDR S&P 500 ETF TRUST	240.000	39,047.78	44,325.60
ASTON/FAIRPOINTE MID CAP	737.288	22,575 75	32,934 65
ISHARES CORE S&P MID-CAP	206 000	18,550.30	27,564.86
JPM MARKET EXPANSION INDEX FUND	2,387.629	25,669.20	31,349.57
CS BREN MXEA	12,000 000	12,000.00	12,812 40
DODGE & COX INTERNATIONAL STOCK	1,410.722	46,069 70	60,717 47
ISHARES MSCI EAFE INDEX FUND	880.000	52,804.40	59,043.60
JPM BREN MXEA	12,000.000	12,000.00	13,252.80
JPM INTL VALUE FUND	2,503.221	30,202.36	38,424.44
MANNING & NAPIER WORLD OPP	6,131.281	51,799.81	55,488 09
OAKMARK INTERNATIONAL FUND	1,487.407	36,545.58	39,148 55
SG BREN MXEA	12,000.000	12,000.00	12,916.80
DB MARKET PLUS SX5E	12,000 000	12,000 00	14,410 32
JPM INTREPID EUROPEAN FUND	465.668	11,987.82	12,447.31
COLUMBIA ASIA PAX	2,278.897	28,226.54	30,787 90
T ROWE PRICE NEW ASIA	2,254.093	37,424 92	36,088.03
JPM CHINA REGION FUND	503.669	9,197 00	10,697.93
VIRTUS EMERGING MKTS OPP	1,373.805	14,351.83	13,119.84
JPM GLOBAL RES ENH INDEX FUND	1,967.424	31,045.95	35,079 17
		717,785.14	874,316.83
HEDGE FUND			
EATON VANCE FLOATING-RATE	1,962.930	21,395.94	21,984 82
EATON VANCE GLOBAL MACRO	1,924.083	19,128 39	18,124.86
GATEWAY FUND Y	824.413	22,479.68	23,899.73
INV BALANCED-RISK ALLOC	2,665.076	33,505 27	31,687.75
PIMCO UNCONSTRAINED BOND	980.069	11,310.00	10,868.97
		107,819 28	106,566 13
HARD ASSETS			
BARC BEN BRENT	6,000 000	6,000.00	6,099 00

	# SHRS	COST	FMV
JPM ENHANCED BETA DAILY RETURN NOTE	12,000.000	12,000.00	12,226 80
PIMCO COMMODITY PL STRAT	1,601.937	18,529 40	17,092 67
SG BRENT CBEN	10,000.000	10,000.00	10,885 00
		46,529 40	46,303.47
FIXED INCOME FUNDS			
DOUBLELINE TOTAL RET BD	2,170 060	24,231 18	23,393 25
JPM CORE BOND FUND	3,068.760	35,822 12	35,198 69
JPM MULTI SECTOR INCOME FUND	2,193.040	21,951 64	22,610 27
JPM INTL CURR INCOME FUND	1,082.630	12,107 35	12,017 14
		94,112.29	93,219.35
GRAND TOTAL		966,246.11	1,120,405 78

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- 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

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions HERTZMAN FOUNDATION, INC.	Employer identification number (EIN) or 61-1230193
	Number, street, and room or suite no If a P O box, see instructions 4218 SHELBYVILLE ROAD	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions LOUISVILLE, KY 40207	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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 ▶ ALLEN HERTZMAN
  4218 SHELBYVILLE ROAD - LOUISVILLE, KY 40207
  Telephone No ▶ 502-895-4265 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 AUGUST 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	$ 3,090.
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	$ 1,240.
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	$ 1,850.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**
323841
12-31-13

Form **8868** (Rev 1-2014)