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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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OMB No 1545-0052





2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 04-01-2013 , and ending 03-31-2014

Name of foundation HANNAH S & SAMUEL COHN MEMORIAL FNDN C/O NATIONAL PENN INVESTORS TRUST		A Employer identification number 23-2500519	
Number and street (or P O box number if mail is not delivered to street address) 12 EAST BROAD STREET		B Telephone number (see instructions) (570) 455-4731	
City or town, state or province, country, and ZIP or foreign postal code HAZLETON, PA 18201		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 9,281,285		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	5,300			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	173,551	159,122		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	234,441			
	b Gross sales price for all assets on line 6a 734,117				
	7 Capital gain net income (from Part IV, line 2) . . .		234,441		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	413,292	393,563		
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 (attach schedule)				
	b Accounting fees (attach schedule)	7,100	7,100		0
	c Other professional fees (attach schedule)	18,324	18,324		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,560	4,557		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	79,790	77,022		2,768
	24 Total operating and administrative expenses. Add lines 13 through 23	113,774	107,003		2,768
	25 Contributions, gifts, grants paid	421,761			421,761
	26 Total expenses and disbursements. Add lines 24 and 25	535,535	107,003		424,529
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-122,243			
	b Net investment income (if negative, enter -0-)		286,560		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	129,797	225,384	225,384
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)	99,288	 99,279	108,588
	b	Investments—corporate stock (attach schedule)	28,179	 28,179	20,692
	c	Investments—corporate bonds (attach schedule).	350,654	 295,405	323,691
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,873,003	 3,710,431	8,602,930
	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)	4,480,921	4,358,678	9,281,285
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,458,493	1,458,493	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	3,022,428	2,900,185	
	30	Total net assets or fund balances (see page 17 of the instructions)	4,480,921	4,358,678	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,480,921	4,358,678	

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	4,480,921
2	Enter amount from Part I, line 27a	2	-122,243
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	4,358,678
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	4,358,678

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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 See Additional Data Table			
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	234,441
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	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	392,891	8,442,991	0 046535
2011	265,140	7,765,383	0 034144
2010	364,038	7,172,313	0 050756
2009	255,560	6,047,056	0 042262
2008	217,330	5,689,541	0 038198

2	Total of line 1, column (d).	2	0 211895
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 042379
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	9,039,588
5	Multiply line 4 by line 3.	5	383,089
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,866
7	Add lines 5 and 6.	7	385,955
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	424,529

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	2,866		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0		
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	2,866
3 Add lines 1 and 2.				4	0
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	2,866		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		6a	3,040		
6 Credits/Payments					
a 2013 estimated tax payments and 2012 overpayment credited to 2013					
b Exempt foreign organizations—tax withheld at source					
c Tax paid with application for extension of time to file (Form 8868)					
d Backup withholding erroneously withheld		6b			
		6c			
		6d			
7 Total credits and payments Add lines 6a through 6d.		7	3,040		
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	29		
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	145		
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 145 Refunded		11	0		

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?		1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
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	No
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?		2	No
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		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
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		6	Yes
• 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?			
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA			
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	Yes
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	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of NATIONAL PENN INVETORS TRUST Telephone no (570) 455-4731 Located at 12 EAST BROAD STREET HAZLETON PA ZIP+4 18201			
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		
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	Yes	No
See 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

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

Part 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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(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).

YesNo

(5)

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

YesNo

5b

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?

YesNo

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?

YesNo

6b

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

No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

7b

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

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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.

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 (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,999,659
b	Average of monthly cash balances.	1b	177,588
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,177,247
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	9,177,247
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	137,659
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,039,588
6	Minimum investment return. Enter 5% of line 5.	6	451,979

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	451,979
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	2,866
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,866
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	449,113
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	449,113
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	449,113

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	424,529
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	424,529
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	2,866
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	421,663
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				449,113
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			134,437	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 424,529				
a Applied to 2012, but not more than line 2a			134,437	
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.				290,092
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 instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				159,021
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	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 XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

The name, address, and telephone number 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	421,761
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1000 SHS NATIONAL PENN BANK MONEY MARKET ACCOUNT	P	2012-08-12	2013-04-02
6000 SHS ARMOUR RESIDENTIAL REIT INC	P	2012-09-28	2013-04-05
742 SHS KINDER MORGAN MANAGEMENT LLC	P	2009-09-16	2014-02-28
2000 SHS PAA NATURAL GAS STORAGE	P	2011-09-02	2013-08-12
3000 SHS SPECTRA ENERGY PARTNERS LP	P	2009-09-17	2013-08-01
9 SHS GMNA POOL	P	1990-09-06	2014-03-17
1000 SHS LRR ENERGY LP	P	2012-01-13	2014-01-31
4000 SHS NUSTAR ENERGY LP	P	2011-09-06	2013-05-14
25000 SHS ALAVITA INC	P	2000-10-06	2013-12-11
FROM SCHEDULES K-1 SECTION 1231 GAIN	P	2013-04-01	2014-03-31
FROM SCHEDULES K-1 LONG TERM GAIN	P	2013-04-01	2014-03-31
FROM SCHEDULES K-1 SHORT TERM GAIN	P	2013-04-01	2014-03-31
REGENCY ENERGY (MERGER)	P	2013-04-01	2014-03-31
NET SCHEDULE K-1 ORDINARY LOSS	P	2013-04-01	2014-03-31
ENTERPRISE PRODUCT PARTNERS (DISTRIBUTION IN EXCESS OF BASIS)	P	2013-04-01	2014-03-31
ENBRIDGE ENERGY (DISTRIBUTION IN EXCESS OF BASIS)	P	2013-04-01	2014-03-31
GERALD LLC (DISTRIBUTION IN EXCESS OF BASIS)	P	2013-04-01	2014-03-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,000		1,000	0
38,219		45,926	-7,707
62,615		27,085	35,530
41,737		25,928	15,809
135,168		37,932	97,236
10		10	0
17,340		13,726	3,614
201,561		156,541	45,020
546		100,000	-99,454
6,283			6,283
27,813			27,813
1,035			1,035
393			393
		91,528	-91,528
85,387			85,387
114,750			114,750
260			260


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			-7,707
			35,530
			15,809
			97,236
			0
			3,614
			45,020
			-99,454
			6,283
			27,813
			1,035
			393
			-91,528
			85,387
			114,750
			260


Form 990PF Part VIII Line 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
SHELLEY COHN	PRESIDENT 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
LARRY COHN	TREASURER 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
CINDY COHN	DIRECTOR 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
SANDY COHN THAU	DIRECTOR 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
MARTIN COHN EMERITUS	DIRECTOR 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AGUDAS ISRAEL 77 N PINE STREET HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
AMERICAN ASSOCIATES - BEN GURION UNIVERITY 20283 STATE ROAD 7 SUITE 300 BOCA RATON,FL 33433	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
ASSOCIATION OF SMALL FOUNDATIONS PO BOX 247 WINOOSKI,VT 054049901	NONE	PUBLIC	PURPOSE UNRESTRICTED	725
CAMP RAMAH IN THE POCONOS 2100 ARCH STREET PHILADELPHIA,PA 19103	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
CANDO FOUNDATION 200 RENAISSANCE CENTER 1 S CHURCH ROAD HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,500
DOYLESTOWN HOSPITAL 595 WEST STATE STREET DOYLESTOWN,PA 18901	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
EMPIRE JUSTICE CENTER 1 WEST MAIN STREET SUITE 200 ROCHESTER,NY 14614	NONE	PUBLIC	PURPOSE UNRESTRICTED	36,000
ISRAEL FREE LOAN ASSOCIATION 1077 30TH STREET NW APT 402 WASHINGTON,DC 20007	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
JAMES A MICHNENER ART MUSEUM 138 SOUTH PINE STREET DOYLESTOWN,PA 18901	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
JEWISH HOUSING COUNCIL FOUNDATION 1951 NORTH HONORE AVENUE SARASOTA,FL 34235	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK,NY 10027	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
LUBAVITCH OF CENTRAL BUCKS COUNTY 508 NORTH STREET DOYLESTOWN,PA 18901	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
MAYO FOUNDATION FOR MEDICAL EDUCATION AND RESEARCH 200 FIRST STREET SW ROCHESTER,MN 55905	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
MICHAEL-ANN RUSSELL JEWISH CENTER 18900 NE 25TH AVENUE NORTH MIAMI BEACH,FL 33180	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
MMI PREPARATORY SCHOOL 154 CENTRE STREET FREELAND,PA 18224	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
Total  3a				421,761


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NOVA SOUTHEASTERN UNIVERSITY 3301 COLLEGE AVENUE FORT LAUDERDALE,FL 33314	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
PENN STATE HILLEL 114-117 PASQUERILLA SPIRITUAL CENTER UNIVERSITY PARK,PA 16802	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
PENNSYLVANIA STATE UNIVERSITY ONE OLD MAIN UNIVERSITY PARK,PA 16802	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
PROVIDENCE ST MEL SCHOOL 119 SOUTH CENTRAL PARK BOULEVARD CHICAGO,IL 60624	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
SCHECTER INSTITUTE OF JEWISH STUDIES INC BOX 3566 PO BOX 8500 PHILADELPHIA,PA 19178	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
SCOPE 15 WEST 36TH STREET 13TH FLOOR NEW YORK,NY 10018	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
SERENTO GARGENS 145 WEST BROAD STREET HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
SHALOM HARTMAN INSTITUTE ONE PENNSYLVANIA PLAZA SUITE 1606 NEW YORK,NY 10119	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
TEMPLE SHAARAY TEFFILA 250 E 79TH STREET NEW YORK,NY 100751274	NONE	PUBLIC	PURPOSE UNRESTRICTED	6,036
THE EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE,PA 190730379	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
FACING HISTORY & OURSELVES 200 EAST RANDOLPH STREET STE 2100 CHICAGO,IL 606016432	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
HANNAH SENESH COMMUNITY DAY CARE 245 PARK AVENUE NEW YORK,NY 10167	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
UNITED WAY OF GREATER HAZLETON 134 SOUTH WYOMING STREET HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
JANET L MANION MEMORIAL FUND PO BOX 485 DOYLESTOWN,PA 18901	NONE	PUBLIC	PURPOSE UNRESTRICTED	2,500
TALAMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE,MD 21208	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
Total  3a				421,761

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZEIMER'S ASSOCIATION 1100 LIBERTY AVENUE STE E201 PITTSBURGH,PA 152224256	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
ISRAEL CHILDREN'S CANCER FOUNDATION 141 WASHINGTON AVENUE STE 205 LAWRENCE,NY 11559	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
JEWISH INSTITUTE FOR THE BLIND 185 MADISON AVENUE STE 1701 NEW YORK,NY 10016	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
MASORTI FOUNDATION 475 RIVERSIDE DRIVE STE 832 NEW YORK,NY 101150122	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
ONE TIME THEATRE COMPANY 330 WEST 42ND STREET 12TH FLOOR NEW YORK,NY 10036	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
THE SALVATION ARMY OF HAZLETON 701 NORTH BROAD STREET PHILADELPHIA,PA 19123	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
CONGREGATION BONAI SHALOM 1527 CHERRYVALE ROAD BOULDER,CO 80303	NONE	PUBLIC	PURPOSE UNRESTRICTED	25,000
MAKING HEADWAY FOUNDATION 115 KING STREET CHAPPAQUE,NY 105143460	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
ISRAEL GUIDE DOG CENTER FOR THE BLIND 968 EASTON ROAD WARRINGTON,PA 18976	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
MECHON HADAR 190 AMSTERDAM AVENUE NEW YORK,NY 10023	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
AMERICAN FRIENDS OF NEVE HANNA 136 EAST 39TH STREET NEW YORK,NY 100160914	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
ANTI-DEFAMATION LEAGUE PO BOX 96226 WASHINGTON,DC 200906226	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET 7TH FLOOR NEW YORK,NY 10016	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
CATHOLIC SOCIAL SERVICES 33 EAST NORTHHAMPTON ST WILKES BARRE,PA 18701	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
CHABAD OF LAGUNA BEACH 30804 SOUTH COAST HIGHWAY LAGUNA BEACH,CA 92651	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
Total  3a				421,761

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY SYNAGOGUE OF IRVINE CA 3400 MICHELSON IRVINE,CA 92612	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM ROAD NORTH WALES,PA 19454	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
HAZLETON INTEGRATION PROJECT 24 STONECRAFT MANOR DRUMS,PA 18222	NONE	PUBLIC	PURPOSE UNRESTRICTED	2,500
MAZONE INC - A JEWISH RESPONSE TO HUNGER 12401 WILSHIRE BOULEVARD STE 303 LOS ANGELES,CA 900251015	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
TEMPLE SINAI 1401 LIMEKILN PIKE DRESHER,PA 190251005	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
HAR ZION TEMPLE 1500 HAGY FORD ROAD NARBERTH,PA 190721160	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
THE FREELAND YMCA 600 FRONT STREET FREELAND,PA 18224	NONE	PUBLIC	PURPOSE UNRESTRICTED	2,500
SAMANTHA J BRAZZO FOUNDATION 590 CENTERVILLE ROAD 340 LANCASTER,PA 17601	NONE	PUBLIC	PURPOSE UNRESTRICTED	3,000
Total  3a				421,761

TY 2013 Accounting Fees Schedule

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST
EIN: 23-2500519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,100	7,100		0
	0	0		0

**TY 2013 Investments Corporate
Bonds Schedule**

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Name of Bond	End of Year Book Value	End of Year Fair Market Value
25,000 SHS ALAVITA	0	0
115,000 AMERICAN EXPRESS	100,877	109,251
100,000 BANK OF AMERICA DTD 05132009	99,445	100,805
100000 WACHOVIA CORP DTD 06082007	95,083	113,635

**TY 2013 Investments Corporate
Stock Schedule**

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,203 SHS BANK OF AMERICA CORP	28,179	20,692

TY 2013 Investments Government Obligations Schedule

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

US Government Securities - End of	
Year Book Value:	72
US Government Securities - End of	
Year Fair Market Value:	78
State & Local Government	
Securities - End of Year Book	
Value:	99,207
State & Local Government	
Securities - End of Year Fair	
Market Value:	108,510

TY 2013 Investments - Other Schedule

Name:

HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN:

23-2500519

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
3,000 BREITBURN ENERGY	FMV	31,675	59,910
2,000 BUCKEYE PARTNERS	FMV	101,929	150,100
2000 ENLINK MIDSTREAM PARTNERS F/K/A/ CROSSTEX	FMV	17,045	60,840
3,000 ENDURO ENERGY TRUST	FMV	53,750	37,590
1,000 LRR ENERGY	FMV	0	0
4,900 LINN ENERGY	FMV	111,207	138,768
4200 MAGELLAN MIDSTREAM	FMV	139,414	292,908
1000 MARKWEST	FMV	25,665	65,320
2000 PAA NATURAL GAS	FMV	0	0
1500 PENN VIRGINIA RESOURCES	FMV	0	0
1,000 REGENCY ENERGY	FMV	29,685	68,867
154,500 GERALD III	FMV	85,600	99,619
17,000 ENBRIDGE ENERGY	AT COST	0	465,970
24,300 KINDER MORGAN	AT COST	867,311	1,803,791
475,000 COHN LLC	FMV	92,906	61,418
7,200 TC PIPELINES	FMV	3,369	345,096
100,000 COHN BROTHERS LP	FMV	162,096	159,000
4,925 PLAINS ALL AMERICAN	FMV	88,961	542,932
5,056 WILLIAMS PIPELINE	FMV	116,529	308,493
25,000 STATE OF ISRAEL	FMV	25,000	24,355
6,550 ENERGY TRANFER PARTNERS	FMV	59,449	352,325
200,000 GERALD LLC	FMV	0	30,399
146,500 GERALD II LLC	FMV	68,835	111,773
25,000 FAMILY PARTNERSHIP @ KNBT	FMV	25,120	25,000
120,120 GERALD L COHN II LP	FMV	142,284	180,917
200,000 COHN BROTHERS II LP	FMV	57,877	79,066
105,000 GERALD COHN LP	FMV	42,101	49,528
4,000 NUSTAR HOLDINGS	FMV	0	0
6,000 SPECTRA ENERGY PARTNERS	FMV	28,006	146,850
100,000 141 CHURCH	FMV	112,685	110,296

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
287,481 100 WYOMING	FMV	257,228	293,031
141,000 COHN TRUST @ KNBT	FMV	88,967	134,172
185,900 COHN II	FMV	54,725	91,184
200,000 JERRYCO	FMV	40,435	41,673
188,000 CHOP SUEY	FMV	68,469	82,171
94810 COHN BROTHERS IX	FMV	91,645	155,488
1,000 KINDER MORGAN INC	FMV	35,361	32,490
2,900 VANGUARD NATURAL RESOURCES	FMV	61,627	86,333
6,000 ARMOUR RESIDENTIAL REIT	FMV	0	0
3,000 HI CRUSH PARTNERS LP	FMV	52,258	120,960
250,000 COHN I LLC	FMV	256,221	258,860
2,500 GLADSTONE COMMERCIAL CORP	FMV	47,020	43,350
2,700 ATLAS PIPELINE PARTNERS LP	FMV	80,525	86,697
COHN PARTNERS X	FMV	56	0
19,200 SHS ENTERPRISE PRODUCT PARTNERS	FMV	0	1,331,712
2,200 SHS EV ENERGY PARTNERS	FMV	87,395	73,678

TY 2013 Other Expenses Schedule**Name:** HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSE	77,022	77,022		0
NON DEDUCTIBLE EXPENSES	2,768	0		2,768

TY 2013 Other Professional Fees Schedule**Name:** HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	18,324	18,324		0

TY 2013 Taxes Schedule

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	4,003	0		0
FOREIGN TAX	4,557	4,557		0