



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

06/01, 2013, and ending

05/31, 2014

Name of foundation THE NICHOLAS B. OTTAWAY FOUNDATION, INC.		A Employer identification number 14-1505939
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 401	Room/suite	B Telephone number (see instructions) (845) 294-8181
City or town, state or province, country, and ZIP or foreign postal code CAMPBELL HALL, NY 10916		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 14,165,254.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	29,936.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	289,068.	289,068.		ATCH 1
5a	Gross rents				
	b Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	419,738.			
b	Gross sales price for all assets on line 6a 2,980,151.				
7	Capital gain net income (from Part IV, line 2)		419,738.		
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) ATCH 2	7,537.	7,537.		
12	Total. Add lines 1 through 11	746,279.	716,343.		
13	Compensation of officers, directors, trustees, etc.	4,810.	2,405.		2,405.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 3	8,000.	4,000.		4,000.
c	Other professional fees (attach schedule) *	71,590.	71,590.		
17	Interest				
18	Taxes (attach schedule) (see instructions) ATCH 5	21,841.	7,841.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	910.			910.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	45,956.	41,531.		3,801.
24	Total operating and administrative expenses. Add lines 13 through 23	153,107.	127,367.		11,116.
25	Contributions, gifts, grants paid	664,044.			664,044.
26	Total expenses and disbursements Add lines 24 and 25	817,151.	127,367.	0	675,160.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-70,872.			
b	Net investment income (if negative, enter -0-)		588,976.		
c	Adjusted net income (if negative, enter -0-)				

918-25

17

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		906,585.	687,611.	687,611.
	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				
	10 a	Investments - U.S. and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 7		7,047,924.	7,262,166.	8,244,069.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 8		4,678,434.	4,612,294.	5,233,574.
	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)		12,632,943.	12,562,071.	14,165,254.	
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 ☐ 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 ☒ 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 . .		12,632,943.	12,562,071.	
	30	Total net assets or fund balances (see instructions)		12,632,943.	12,562,071.	
	31	Total liabilities and net assets/fund balances (see instructions)		12,632,943.	12,562,071.	

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	12,632,943.
2	Enter amount from Part I, line 27a	2	-70,872.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,562,071.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,562,071.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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					
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	419,738.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

(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	675,604.	12,817,901.	0.052708
2011	705,022.	12,976,543.	0.054330
2010	638,969.	13,374,386.	0.047776
2009	527,865.	17,408,259.	0.030323
2008	390,369.	13,399,813.	0.029132
2 Total of line 1, column (d)			2 0.214269
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 0.042854
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 13,295,566.
5 Multiply line 4 by line 3			5 569,768.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,890.
7 Add lines 5 and 6			7 575,658.
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			8 675,160.

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 . . .
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)
b Domestic foundations that meet the section 4940(e) requirements in Part V, check
here ☒ and enter 1% of Part I, line 27b
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of
Part I, line 12, col (b)

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ <u>0</u> (2) On foundation managers ► \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY , -----		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation.</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ BONNIE BURGOYNE Telephone no ☐ 845-636-4260			
Located at ☐ P.O. BOX 401 CAMPBELL HALL, NY ZIP+4 ☐ 10916				
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐	16	Yes	No X

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

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

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

Form 990-PF (2013)

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** X

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		4,810.	0	0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

Form 990-PF (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	12,843,125.
b	Average of monthly cash balances	1b	654,912.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	13,498,037.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,498,037.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	202,471.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	13,295,566.
6	Minimum investment return. Enter 5% of line 5	6	664,778.

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	664,778.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,890.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,890.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	658,888.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	658,888.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	658,888.

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	675,160.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	675,160.
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	5,890.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	669,270.

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				658,888.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u>				
3 Excess distributions carryover, if any, to 2013				
a From 2008 176,722.				
b From 2009				
c From 2010				
d From 2011 61,673.				
e From 2012 44,411.				
f Total of lines 3a through e	282,806.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>675,160.</u>				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				658,888.
e Remaining amount distributed out of corpus	16,272.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	299,078.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	176,722.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	122,356.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011 61,673.				
d Excess from 2012 44,411.				
e Excess from 2013 16,272.				

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

NOT APPLICABLE

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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

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

ATCH 10

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

ATCH 11

c Any submission deadlines

APPLICATION SHOULD BE SUBMITTED TO THE FOUNDATION BY MARCH 31ST.

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

ATCH 12

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 SEE ATTACHMENT 14				664,044.
Total ►			3a	664,044.
b Approved for future payment				
Total ►			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
▼	

[illegible]

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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 | | |

[illegible]

- 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

**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

Signature of officer or trustee

10/14/14

Prepared by: Executive
 Title: Director
 Title: Secretary

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
KATHLEEN MOSELEY

Preparer's signature *Thottu - mas en*

Date 10/12/14

Check ☐	it
self-employed	

PTIN	P00116760
------	-----------

Firm's name	▶ ERNST & YOUNG U.S. LLP
Firm's address	▶ 201 MAIN STREET, SUITE 1100 FORT WORTH, TX

76102

Phone no 817-348-6088

Form **990-PF** (2013)

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2013

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

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

Name of the organization

THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number

14-1505939

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

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

Name of organization THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number
14-1505939**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAY OTTAWAY P.O. BOX 401 CAMPBELL HALL, NY 10916	\$ 5,000.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number
14-1505939**Part II** Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

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

Name of organization THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number

14-1505939

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

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

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

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
UBS INTEREST	90,739.	90,739.
UBS DIVIDENDS	48,621.	48,621.
LCS SECURITIES, LLC - DIVIDENDS	72,464.	72,464.
CHARLES SCHWAB - DIVIDENDS	137.	137.
FIDELITY - DIVIDENDS	27,981.	27,981.
683 CAPITAL PARTNERS, LP - INTEREST	29,581.	29,581.
683 CAPITAL PARTNERS, LP - DIVIDENDS	16,809.	16,809.
LCS SECURITIES, LLC - INTEREST	2,736.	2,736.
TOTAL	<u>289,068.</u>	<u>289,068.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	REVENUE AND EXPENSES <u>PER BOOKS</u>	NET INVESTMENT <u>INCOME</u>
OTHER PARTNERSHIP INCOME	7,537.	7,537.
TOTALS	<u>7,537.</u>	<u>7,537.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ERNST & YOUNG, LLP	8,000.	4,000.		4,000.
TOTALS	<u>8,000.</u>	<u>4,000.</u>		<u>4,000.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY	71,590.	71,590.
TOTALS	<u>71,590.</u>	<u>71,590.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL TAXES	14,000.	
FOREIGN TAX EXPENSE	7,841.	7,841.
TOTALS	<u>21,841.</u>	<u>7,841.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MEMBERSHIPS & SUBSCRIPTIONS	725.		725.
POSTAGE	272.		272.
MISCELLANEOUS OFFICE EXPENSE	2,429.		2,429.
INSURANCE	624.		
683 CAPITAL PARTNERS INT EXP	27,625.	27,625.	
683 CAPITAL PARTNERS INV EXP	13,531.	13,531.	
NYS FILING FEE	750.	375.	375.
TOTALS	<u>45,956.</u>	<u>41,531.</u>	<u>3,801.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LCS SECURITIES, LLC	2,323,706.	2,959,797.
UBS 17856	2,541,757.	2,626,541.
UBS 17857	813,802.	841,573.
UBS 17858	249,571.	251,569.
UBS 17859	1,333,330.	1,564,589.
TOTALS	<u>7,262,166.</u>	<u>8,244,069.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY GINNIE MAE FUND	1,364,642.	1,409,423.
LEVIN CAPITAL TRILOGY OFFSHORE	1,148,237.	1,304,556.
NS CAPITAL OFFSHORE, LTD	1,163,804.	1,366,131.
683 LP	935,611.	1,153,464.
TOTALS	<u>4,612,294.</u>	<u>5,233,574.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JAMES H. OTTAWAY P O BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 2.00	0	0	0
CHRISTOPHER H. OTTAWAY P O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
JAMES W OTTAWAY P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
DAVID B. OTTAWAY P O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
MARINA S. OTTAWAY P O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 2.00	0	0	0
ALEXANDRA OTTAWAY P.O BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE/VP 1.00	0	0	0

MH7710 2755

ATTACHMENT 9

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
DR. FRANK ALEXEI SHERER P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE/PRESIDENT 1.00	0	0	0
ERIC B. OTTAWAY P.O. BOX 401 CAMPBELL HALL, NY 10916	TREASURER 2.00	0	0	0
MARY H. OTTAWAY P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
KATRIN OTTAWAY-VELDER P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
ROBIN H. OTTAWAY P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
HENRY NAULT P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CHRISTINE SHERER P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
RUTH OTTAWAY P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
RUTH SHERER P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
BONNIE BURGOYNE P.O. BOX 401 CAMPBELL HALL, NY 10916	EXEC DIR/SECRETARY 4.00	4,810.	0	0
AUDRA OTTAWAY P O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
LISA ORLOFF P.O. BOX 401 CAMPBELL HALL, NY 10916	TRUSTEE 1.00	0	0	0
	GRAND TOTALS	<u>4,810.</u>	<u>0</u>	<u>0</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BONNIE BURGOYNE
P.O. BOX 401
CAMPBELL HALL, NY 10916
845-636-4260

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

APPLICATION SHOULD BE SUBMITTED IN BUSINESS LETTER FORM DISCLOSING
ALL PERTINENT FACTS RELATIVE TO SUCH REQUEST.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS SUCH AS BY
GEOGRAPHICAL AREAS, CHARITABLE FIELDS, KINDS OF INSTRUCTIONS OR OTHER
FACTORS.

The Nicholas B. Ottaway Foundation
 EIN: 14-1505939
 Year End: 5/31/14
 Form: 990 PF, Part XV, A

<u>Grant Recipient</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
State University of NY Research Foundation - Legislative Gazette PO Box 7329 Albany, NY 12224	Public PC	Journalism	20,000
Buck Hills Skytop Music Festival PO Box 323 Mountainhome, PA 18342	Public PC	Education	10,000
Brooklyn Children's Museum 145 Brooklyn Avenue Brooklyn, New York 11213	Public PC	Education	25,000
AVID Math Tutoring 3250 Monroe St Santa Clara 95051-1153	Public PC	Education	38,044
Children's Media Project Lady Washington Firehouse 20 Academy Street Poughkeepsie, NY 12601	Public PC	General Operations	25,000
Cristo Rey High School 40 Norrs St Cambridge, MA 02140	Public PC	Education	50,000
Committee to Protect Journalists 330 7th Avenue, 11th Floor New York, New York 10001	Public PC	Journalism	25,000
Community Reporting Alliance 20 West Avenue Chester, NY 10918	Public PC	Journalism	33,000
Figure Skating of Harlem, Inc 361 West 125th Street, 2nd Floor New York, NY 10027	Public PC	Education	15,000
Floating Hospital P O Box 3391 New York, NY 10163	Public PC	General Operations	20,000
The Fund for Investigative Journalism 529 14th Street NW, 13th Floor Washington, DC 20045	Public PC	Journalism	25,000
Harlem RBI 333 East 100th Street New York, NY 10029	Public PC	Education	50,000
Hyde Square Task Force PO Box 301871 Jamaica Plains, Massachusetts 02130	Public PC	Health, Welfare and Education	15,000

The Nicholas B. Ottaway Foundation
EIN: 14-1505939
Year End: 5/31/14
Form: 990 PF, Part XV, A

<u>Grant Recipient</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Inwood Academy 93A Nagle Avenue New York, New York 10040	Public PC	Education	20,000
JFYNetWorks 125 Tremont Street, 2nd Floor Boston, MA 02108	Public PC	Education	50,000
Maine Center for Public Interest Reporting PO Box 284 Hallowell, ME 04347	Public PC	Journalism	25,000
Metropolitan Opera Guild 70 Lincoln Center Plaza, 6th Floor New York, New York 10023	Public PC	Arts in the Community	10,000
NY Wnters Coalition 80 Hanson Place Brooklyn, New York 11217	Public PC	Journalism	5,000
Long Island University - George Polk Awards 700 Northern Boulevard Brookville , New York 11548	Public PC	Journalism	15,000
Public Broadcasting Corporation - PBS Newshour 2700 South Quincy Street Arlingotn, VA 22206	Public PC	Journalism/Education	25,000
Prevent Blindness 211 West Wacker Drive Suite 1700 Chicago, Illinois 60606	Public PC	General Operations	20,000
Reporters Instructed in Saving Colleagues 505-507 West 23rd Street New York, New York 10011	Public PC	Journalism	20,000
Rockland Conservatory of Music 45 South Main Street Pearl River, NY 10965	Public PC	Outreach & access to music program	20,000
RowNY 10-27 46th Avenue, Suite 101 Long Island City, NY 11101	Public PC	Education	20,000
Scan New York 345 East 102nd Street, 3rd Floor New York, NY 10029	Public PC	Education	8,000

The Nicholas B. Ottaway Foundation
EIN: 14-1505939
Year End: 5/31/14
Form: 990 PF, Part XV, A

<u>Grant Recipient</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SEED Foundation 1776 Massachusetts Avenue NW, Suite 600 Washington, DC 20036	Public PC	Education	50,000
Trout Unlimited 1300 North 17th Street, Suite 500 Arlington, Virginia 22209	Public PC	Health and Welfare	15,000
Washington Jesuit Academy 900 Varnum Street, NE Washington, DC 20017	Public PC	Education	10,000
Total Grants Paid			<u><u>664,044</u></u>

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2013

Name of estate or trust

THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Employer identification number

14-1505939

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

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

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

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

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	2,887,629.	2,560,413.		327,216.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶				7 327,216.

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

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

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

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	92,522.			92,522.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶				16 92,522.

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

Schedule D (Form 1041) 2013

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		327,216.
18	Net long-term gain or (loss):			
a	Total for year	18a		92,522.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		419,738.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

THE NICHOLAS B. OTTAWAY FOUNDATION, INC.

Social security number or taxpayer identification number

14-1505939

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

☒ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	TOTAL LONG-TERM CAPITAL GAINS			92,522.				92,522.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				92,522.				92,522.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

SCHEDULE C - OTHER INCOME

OTHER INCOME

68,780

SCHEDULE C - OTHER DEDUCTIONS

ADMINISTRATIVE FEES

10,760

PROFESSIONAL FEES AND OTHER EXPENSES

70,958

MANAGEMENT FEES

27,876

INCENTIVE FEES

10,215

119,809**SCHEDULE F - OTHER CURRENT ASSETS**

(a)

(b)

DUE FROM NS CAPITAL MASTER FUND, LTD.

382,546

SCHEDULE F - OTHER INVESTMENTS

(a)

(b)

INVESTMENT IN NS CAPITAL MASTER FUND, LTD.

2,613,075

SCHEDULE F - OTHER ASSETS

(a)

(b)

OTHER ASSETS

34,817

SCHEDULE F - OTHER CURRENT LIABILITIES

(a)

(b)

REDEMPTIONS PAYABLE

379,864

ACCRUED EXPENSES

27,789

INCENTIVE FEE PAYABLE

12,289

419,942**SCHEDULE G**

NS CAPITAL MASTER FUND, LTD.

98-0528235

FORM 1065

1/1/2013-12/31/2013

SCHEDULE H

OTHER

NET ADDITIONS

UNREALIZED APPRECIATION ON INVESTMENT

59,988

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
27,733.		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS PROPERTY TYPE: SECURITIES				P	27,733.	
92,522.		TOTAL LONG-TERM CAPITAL GAINS PROPERTY TYPE: SECURITIES				P	92,522.	
1,525,446.		UBS - PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,474,871.				P	VAR 50,575.	VAR
1,097,120.		LCS SECURITIES PROPERTY TYPE: SECURITIES 893,641.				P	VAR 203,479.	VAR
5,152.		CHARLES SCHWAB PROPERTY TYPE: SECURITIES 4,936.				P	VAR 216.	VAR
67,864.		FIDELITY PROPERTY TYPE: SECURITIES 66,830.				P	VAR 1,034.	VAR
67,864.		LEVIN CAPITAL TRILOGY OFFSHORE PROPERTY TYPE: SECURITIES 67,851.				P	VAR 13.	VAR
67,864.		NS CAPITAL OFFSHORE LTD. PROPERTY TYPE: SECURITIES 52,284.				P	VAR 15,580.	VAR
28,586.		683 CAPITAL PARTNERS, LP PROPERTY TYPE: SECURITIES				P	VAR 28,586.	VAR
TOTAL GAIN(LOSS)							<u>419,738.</u>	