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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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation
THE LUCILLE LORTEL FOUNDATION INC
% THE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O HECHT AND COMPANY PC
350 FIFTH AVENUE Suite FL 68

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10118

A Employer identification number
13-3036521

B Telephone number (see instructions)
(212) 819-8000

C If exemption application is pending, check here ▶ ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 36,362,245

J Accounting method ☑ Cash ☐ Accrual
☐ 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)	0			
	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	778,065	778,065		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	398,484			
	b	Gross sales price for all assets on line 6a 11,365,548				
	7	Capital gain net income (from Part IV, line 2)		398,484		
	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)	1,208	1,208		
	12	**Total.** Add lines 1 through 11	1,177,757	1,177,757		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	100,207			100,207
	14	Other employee salaries and wages	59,592			59,592
	15	Pension plans, employee benefits	59,759			59,759
	16a	Legal fees (attach schedule)	29,468	0	0	29,468
	b	Accounting fees (attach schedule)	35,472	17,763	0	17,736
	c	Other professional fees (attach schedule)	215,195	215,195		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	50,804	21,864		12,940
	19	Depreciation (attach schedule) and depletion	3,159			
	20	Occupancy	73,931			73,931
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	37,378	2,877		34,501
	24	**Total operating and administrative expenses.** Add lines 13 through 23	664,965	257,699	0	388,134
	25	Contributions, gifts, grants paid	620,500			620,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,285,465	257,699	0	1,008,634
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-107,708			
	b	**Net investment income** (if negative, enter -0-)		920,058		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	334,300	378,910	378,910
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	0		
	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)	8,297,025	6,245,040	6,382,078
	b	Investments—corporate stock (attach schedule)	14,216,838	16,076,704	28,272,921
	c	Investments—corporate bonds (attach schedule)	1,213,615	1,254,369	1,304,793
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,000	5,000	5,000
	14	Land, buildings, and equipment basis ▶ 83,196			
		Less accumulated depreciation (attach schedule) ▶ 73,403	10,194	9,793	9,793
	15	Other assets (describe ▶)	8,750	8,750	8,750
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	24,085,722	23,978,566	36,362,245
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 ▶)	5,441	5,993	
	23	**Total liabilities** (add lines 17 through 22)	5,441	5,993	
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	21,939,253	21,840,739	
	25	Temporarily restricted	2,141,028	2,131,834	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	24,080,281	23,972,573	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	24,085,722	23,978,566	

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	24,080,281
2	Enter amount from Part I, line 27a	2	-107,708
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	23,972,573
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	23,972,573

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)
1 a	SEE ATTACHED SCHEDULE "A"	P		
b	SEE ATTACHED SCHEDULE "B"	P		
c	SEE ATTACHED SCHEDULE "B"	P		
d	SEE ATTACHED SCHEDULE "C"	P		
e	SEE ATTACHED SCHEDULE "C"	P		

	(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	175,155		132,183	42,972
b	3,499,587		3,499,588	-1
c	3,350,602		3,288,166	62,436
d	1,561,838		1,563,131	-1,293
e	2,778,366		2,483,996	294,370

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				42,972
b				-1
c				62,436
d				-1,293
e				294,370

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	398,484
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	1,051,588	31,499,095	0 033385
2011	906,779	30,468,919	0 029761
2010	900,265	31,680,682	0 028417
2009	866,216	28,905,074	0 029968
2008	1,098,716	27,327,003	0 040206

2	**Total** of line 1, column (d).	2	0 161737
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 032347
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	32,212,251
5	Multiply line 4 by line 3.	5	1,041,970
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,201
7	Add lines 5 and 6.	7	1,051,171
8	Enter qualifying distributions from Part XII, line 4.	8	1,008,634

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	18,401
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	18,401
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	18,401
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	26,250		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	33,250
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	14,849
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 14,849 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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? *If "Yes," attach a detailed description of the activities.*	2		No
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? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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) ▶ 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 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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶WWW LORTEL ORG

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(212) 924-2817

Located at ▶322 8TH AVE 21ST FL NEW YORK NY ZIP+4 ▶10001

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 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		
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))? ☐ 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)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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
Total number of other employees paid over $50,000 ▶				

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
KLINGENSTEIN FIELDS & CO LLC 787 7TH AVE NEW YORK, NY 10019	INVEST ADVISORY FEE	172,032
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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 MAINTENANCE OF WEBSITE THAT IS SOURCE OF INFORMATION TO PUBLIC ABOUT THEATER IN GENERAL AND ABOUT OFF-BROADWAY THEATER IN PARTICULAR	2,297
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 . . . . ▶	

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	32,385,308
b	Average of monthly cash balances	1b	293,943
c	Fair market value of all other assets (see instructions)	1c	23,542
d	**Total** (add lines 1a, b, and c)	1d	32,702,793
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	0
3	Subtract line 2 from line 1d	3	32,702,793
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	490,542
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,212,251
6	**Minimum investment return.** Enter 5% of line 5	6	1,610,613

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,610,613
2a	Tax on investment income for 2013 from Part VI, line 5	2a	18,401		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	18,401
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,592,212
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,592,212
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,592,212

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,008,634
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,008,634
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,008,634

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				1,592,212
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			570,905	
b Total for prior years 2011 , 2010 , 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,008,634				
a Applied to 2012, but not more than line 2a			570,905	
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.				437,729
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.				
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				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				1,154,483
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	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. . . . 0				

Part XIV Private 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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))

NA

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

NA

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 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 Additional Data Table				
Total . . . . ▶ **3a**				620,500
b *Approved for future payment*				
WESTPORT COUNTRY PLAYHOUSE 25 POWERS CT WESTPORT,CT 06880	NO RELATIONSHIP	PC	THE LUCILLE LORTEL FOUNDATION HAS AGREED TO CONTRIBUTE TO THE WESTPORT COUNTRY PLAYHOUSE NO LESS THAN $50,000 PER YEAR FOR A PERIOD OF TEN YEARS BEGINNING IN JUNE 2007 IN ORDER TO SUPPORT THE PLAYHOUSE'S WHITE BARN PROGRAM THIS PROGRAM INCLUDES WORKSHOPS, PRODUCTION OF PLAYS, OTHER EDUCATIONAL ACTIVITIES AND PROVIDING SUPPORT AND STIPENDS TO THE ARTISTIC DIRECTOR, PLAYWRIGHTS, ACTORS, CHOREOGRAPHERS AND OTHER THEATRICAL PROFESSIONALS	150,000
Total . . . . ▶ **3b**				150,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	778,065	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	1,208	
8 Gain or (loss) from sales of assets other than inventory			18	398,484	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,177,757	

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,177,757

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a(1)**		No
(2) Other assets	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
(4) Reimbursement arrangements	**1b(4)**		No
(5) Loans or loan guarantees	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2015-04-25	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
STEVEN STERN				P00180118
Firm's name ▶ HECHT AND COMPANY PC			Firm's EIN ▶	
Firm's address ▶ 350 5TH AVENUE - 68TH FL NEW YORK, NY 101180110			Phone no (212) 819-8000	

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
MICHAEL HECHT C/O HECHT AND COMPANY PC NEW YORK, NY 10118	TREASURER/DIRECTOR 2 0	0	0	0
JAMES J ROSS 430 PARK AVENUE - 8TH FLOOR NEW YORK, NY 10022	PRESIDENT/DIRECTOR 1 0	0	0	0
RICHARD M TICKTIN 875 THIRD AVENUE NEW YORK, NY 10022	SECRETARY/DIRECTOR 2 0	0	0	0
GEORGE FORBES C/O LUCILLE LORTEL FOUNDATION INC NEW YORK, NY 10001	VICE PRES / EXECUTIVE DIRECTOR 20 0	100,207	15,478	0
MATTHEW CLARKE SHOP ARCHITECTS NEW YORK, NY 10279	DIRECTOR 1 0	0	0	0

Form 990PF Part XV Line 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*				
LUCILLE LORTEL THEATRE FOUNDATION C/O HECHT AND COMPANY PC 350 FIFTH AVENUE 68TH FL NEW YORK, NY 10118	N/A	PF	SUPPORT OPERATIONS & LORTEL AWARDS	280,000
VERA INSTITUTE OF JUSTICE 233 BROADWAY NEW YORK, NY 10279	N/A	PC	UNRESTRICTED CHARTITABLE PURPOSE	10,000
SENIOR MUSICIANS 322 WEST 48TH STREET NEW YORK, NY 10036	N/A	PC	UNRESTRICTED CHARITABLE PURPOSE	55,000
VOLUNTEER LAWYERS 1 EAST 53RD STREET NEW YORK, NY 10022	N/A	PC	UNRESTRICTED CHARITABLE PURPOSE	1,000
NEW DRAMATISTS 424 WEST 44TH STREET NEW YORK, NY 10036	N/A	PC	UNRESTRICTED CHARITABLE PURPOSE	1,000
ALLIANCE OF RESIDENCE THEATRES 520 EIGHTH AVENUE NEW YORK, NY 10018	N/A	PC	UNRESTRICTED CHARITABLE PURPOSE	1,000
GRADUATE CENTER FOUNDATION 365 FIFTH AVENUE NEW YORK, NY 10016	N/A	PC	UNRESTRICTED CHARITABLE PURPOSE	1,000
ACTORS FUND 729 SEVENTH AVENUE NEW YORK, NY 10019	N/A	PC	UNRESTRICTED CHARITABLE PURPOSE	1,000
WESTPORT COUNTRY PLAYHOUSE 25 POWERS STREET WESTPORT, CT 06880	N/A	PC	CHARITABLE PURPOSE	60,000
YALE REPERTORY THEATRE 1120 CHAPEL STREET NEW HAVEN, CT 06510	N/A	PC	CHARITABLE PURPOSE	15,000
NEW YORK STAGE AND FILM 214 W 29TH STREET 1001 NEW YORK, NY 10001	N/A	PC	CHARITABLE PURPOSE	10,000
HARTFORD STAGE COMPANY 50 CHURCH STREET HARTFORD, CT 06103	N/A	PC	CHARITABLE PURPOSE	10,000
CONNECTICUT PLAYER 222 SARGENT DRIVE NEW HAVEN, CT 06511	N/A	PC	CHARITABLE PURPOSE	20,000
OPERATING GRANT PROGRAM SEE ATTACHMENT 181 NEW YORK, NY 10118	N/A	PC	UNRESTRICTED CHARITABLE PURPOSES	155,500
Total . . . . ▶ **3a**				620,500

TY 2013 Accounting Fees Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAINTENANCE OF BOOKS & RECORDS	17,736	17,763		
PREPARATION OF 990-PF, ANNUAL				
AND NYS ATTORNEY GENERAL REP	17,736			17,736

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Amortization Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
LEASEHOLD IMPROVEM	2001-06-05	12,820	12,820	5 0				12,820
LEASEHLD IMP 10/01	2001-10-27	2,150	2,150	5 0				2,150
LEASEHOLD IMP 6/13	2012-12-01	1,825	183	5 0	365			548
LEASEHOLD IMP 6/13	2012-12-01	5,820	582	5 0	1,164			1,746

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2000-05-26	11,120	11,120	SL	5				
TELEPHONE EQUIPMEN	2001-06-07	10,589	10,589	SL	5				
OFFICE FURNITURE	2001-06-15	18,712	18,712	SL	7				
OFFICE FUR 6/02	2002-06-15	2,876	2,876	SL	7				
OFFICE FUR 06/03	2003-01-01	1,867	1,867	SL	7				
TELEPHONE 06/03	2003-01-01	445	445	SL	5				
COPY MACHINE 06/08	2008-01-01	5,449	5,449	SL	5				
COMPUTER (6/10)	2010-06-07	4,623	3,237	SL	5	925			
EQUIPMENT 6/13	2012-07-22	653	65	SL	5	131			
PRINTER 6/13	2012-07-22	510	51	SL	5	102			
REFRIGERATOR 6/13	2013-03-29	980	98	SL	5	196			
COMPUTER & SERVER	2014-06-16	2,758		SL	5	276			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Expenditure Responsibility Statement

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
LUCILLE LORTEL THEATRE FOUNDATION	322 EIGHTH AVENUE NEW YORK, NY 10001	2014-05-13	280,000	SUPPORT OPERATIONS & LORTEL AWARDS	280,000	NO	VARIOUS DATES - SEE ATTACHMENT 15 1	2015-01-16	TO THE KNOWLEDGE OF THE FOUNDATION AND BASED ON THE WRITTEN FINANCIAL REPORTS FURNISHED BY THE GRANTEE'S ACCOUNTANT, NO PART OF THE GRANTS HAVE BEEN USED FOR OTHER THAN THEIR INTENDED USE

TY 2013 Investments Corporate Bonds Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT 10.1	1,254,369	1,304,793

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TY 2013 Investments Corporate Stock Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHMENT 9.1	16,076,704	28,272,921

TY 2013 Investments Government Obligations Schedule

Name:	THE LUCILLE LORTEL FOUNDATION INC
EIN:	13-3036521
US Government Securities - End of Year Book Value:	6,245,040
US Government Securities - End of Year Fair Market Value:	6,382,078
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2013 Investments - Land Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

TY 2013 Investments - Other Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN BLOODKNOT CO		5,000	5,000

TY 2013 Land, Etc. Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	11,120	11,120		
TELEPHONE EQUIPMEN	10,589	10,589		
OFFICE FURNITURE	18,712	18,712		
LEASEHOLD IMPROVEM	12,820	12,820		
LEASEHLD IMP 10/01	2,150	2,150		
OFFICE FUR. 6/02	2,876	2,876		
OFFICE FUR. 06/03	1,867	1,867		
TELEPHONE 06/03	445	445		
COPY MACHINE 06/08	5,449	5,449		
COMPUTER (6/10)	4,623	4,162	461	
EQUIPMENT 6/13	653	196	457	
PRINTER 6/13	510	153	357	
REFRIGERATOR 6/13	980	294	686	
LEASEHOLD IMP 6/13	1,825	548	1,277	
LEASEHOLD IMP 6/13	5,820	1,746	4,074	
COMPUTER & SERVER	2,758	276	2,482	

TY 2013 Legal Fees Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES RELATED TO				
CHARITABLE ACTIVITIES	29,468			29,468

TY 2013 Other Assets Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	8,750	8,750	8,750

TY 2013 Other Expenses Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & EXPENSES	19,024			19,024
INSURANCE	3,877			3,877
TELEPHONE	3,651			3,651
COMPUTER EXPENSES	3,618			3,618
FILING FEES	910			910
WEB SITE MAINTENANCE	2,297			2,297
CUSTODY FEES	2,877	2,877		
TRAVEL	549			549
SUNDRY	575			575

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TY 2013 Other Income Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	1,208	1,208	

TY 2013 Other Liabilities Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Description	Beginning of Year - Book Value	End of Year - Book Value
PENSION CONTRIBUTION PAYABLE	5,441	5,993

TY 2013 Other Professional Fees Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	215,195	215,195		

TY 2013 Taxes Schedule

Name: THE LUCILLE LORTEL FOUNDATION INC

EIN: 13-3036521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAX EXPENSE	12,940			12,940
FOREIGN TAX WITHHELD	21,864	21,864		
FEDERAL EXCISE TAX	16,000			

LUCILLE LORTEL FOUNDATION , INC
INVESTMENT IN U S AND STATE OBILIGATIONS
From 07-01-13 Through 06-30-14

ATTACHMENT 8:I
EIN: 13-3036521

Quantity	Security	Total Cost	Market Value
GOVERNMENT BONDS			
250,000	U S TREAS NTS 4 25% 8/15/2014 4.250% Due 08-15-14	249,595	251,290
150,000	U S. TREASURY NOTES 2.500% 3/31/15 2 500% Due 03-31-15	149,930	152,702
275,000	U.S. TREASURY NOTES 2 125% 2/29/16 2.125% Due 02-29-16	274,541	283,250
150,000	U S TREASURY NOTES 3.25% 3/31/17 3.250% Due 03-31-17	150,492	160,125
100,000	U S TREASURY NOTES 2.750% 5/31/17 2.750% Due 05-31-17	100,422	105,469
75,000	U S TREASURY NOTES 2 750% 12/31/17 2 750% Due 12-31-17	74,789	79,248
200,000	U S. TREASURY NOTES 2.625% 1/31/18 2 625% Due 01-31-18	199,438	210,468
275,000	U.S. TREASURY NOTES 2 750% 2/28/18 2 750% Due 02-28-18	273,395	290,727
200,000	U.S. TREASURY NOTES 1.375% 9/30/18 1 375% Due 09-30-18	199,302	199,750
1,200,000	U.S TREASURY NOTES 1.375% 2/28/19 1.375% Due 02-28-19	1,187,701	1,191,192
250,000	US TREASURY NOTES 1.625% 03/31/2019 1.625% Due 03-31-19	249,375	250,723
100,000	U.S TREASURY BONDS 3.5% 5/15/20 3 500% Due 05-15-20	100,797	109,336
600,000	U.S. TREASURY NOTES 2.625% 11/15/20 2 625% Due 11-15-20	571,922	623,250
525,000	U.S. TREASURY NOTES 2.000% 11/15/21 2 000% Due 11-15-21	512,782	518,438
250,000	US TREASURY NOTES 2 750% 11/15/2023 2 750% Due 11-15-23	250,830	256,230
1000000	US TREASURY BILLS 0 000% Due 10-16-14	999,771	999,881
700000	US TREASURY BILL DTD 01/03/13 0 000% Due 07-05-13	699,959	700,000
	TOTAL GOVERNMENT BONDS	**6,245,040**	**6,382,078**

LUCILLE LORTEL FOUNDATION , INC

INVESTMENT IN CORPORATE STOCK

From 07-01-13 Through 06-30-14

ATTACHMENT 9.l

EIN: 13-3036521

Quantity	Security	Total Cost	Market Value
COMMON STOCK			
4,000	ABBOTT LABORATORIES	59,973	163,600
4,000	ABBVIE INC	65,372	225,760
15,000	AIR LEASE CORP	356,342	578,700
1,038	ALLEGHANY CORP	170,661	454,922
4,200	BERKSHIRE HATHAWAY INC DEL CL B	166,473	531,552
17,000	BLOCK H & R INC	528,171	569,840
10,000	BP PLC SPONSORED ADR	449,024	527,500
10,000	BROOKFIELD ASSET MANAGEMENTINC CLASS A LTD	251,557	440,200
12,000	CARMAX INC	525,912	624,120
28,100	CENOVUS ENERGY INC	139,017	909,597
11,800	COLGATE PALMOLIVE CO	270,672	804,524
22,000	COMCAST CORP-CL A	479,315	1,180,960
5,300	COSTCO WHOLESALE CORP NEW	184,794	610,348
8,000	DAVITA HEALTHCARE PARTNERS, INC	478,112	578,560
6,000	DEERE & CO	496,834	543,300
31,000	DENBURY RESOURCES INC NEW HOLDING COMP	212,431	572,260
7,000	DIRECTV	387,279	595,070
4,300	EMERSON ELEC CO	143,338	285,348
27,000	ENCANA CORP	144,013	640,170
8,000	EXPRESS SCRIPTS HOLDING	440,034	554,640
4,000	FEDEX CORPORATION	351,836	605,520
20,000	FIDELITY NATIONAL	143,500	1,094,800
26,000	FIDELITY NATIONAL FINANCIAL INC	306,835	851,760
22,635	FREEPORT MCMORAN INC	773,173	826,178
25,000	GENERAL ELECTRIC CO	600,581	657,000
6,000	HOSPIRA INC	162,227	308,220
44,000	HUGOTON ROYALTY TRUST	519,347	483,120
2,000	INTL BUSINESS MACHINES CORP	252,327	362,540
9,300	LABORATORY CORP AMERICAN HOLDINGS NEW	619,504	952,320
6,250	LINN ENERGY LLC	104,813	202,188
4,100	LOCKHEED MARTIN CORP	306,309	658,993
6,500	NESTLE S A SPONSORED ADR	310,478	503,552
10,800	NOBLE CORPORATION PLC	476,223	362,448
7,500	PEPSICO INC	523,163	670,050
6,200	SCHLUMBERGER LTD	248,882	731,290
27,000	SHAW COMMUNICATIONS INC	325,828	692,820
12,200	TJX COS INC	273,426	648,430
13,000	VANGUARD NATURAL RES LLC	346,251	418,600
9,200	VARIAN MEDICAL SYSTEMS INC	371,332	764,888
13,200	WALT DISNEY CO HOLDING CO	333,353	1,131,768

LUCILLE LORTEL FOUNDATION , INC
INVESTMENT IN CORPORATE STOCK
From 07-01-13 Through 06-30-14

ATTACHMENT 9,I
EIN: 13-3036521

Quantity	Security	Total Cost	Market Value
400	WHITE MOUNTAINS INSURANCE GROUP	102,764	243,376
14,000	WILEY JOHN & SONS INC CL A	261,028	848,260
10,000	LEGACY RESERVES LP	282,368	312,400
	TOTAL COMMON STOCK	**13,944,870**	**25,721,492**
MUTUAL FUNDS			
12,694	ALLIANCE BERNSTEIN GLOBAL R/E INVT FD	113,385	134,941
39,462	ALLIANCE BERNSTEIN VALUE FUND	400,226	554,448
13,186	ALLIANCEBERNSTEIN LARGE CAP GROWTH FUND	274,367	552,236
2,782	BERNSTEIN EMERGING MARKETS VALUE PORTFOLIO	89,987	82,863
60,730	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	791,408	836,860
22,785	BERNSTEIN INTERNATIONAL PORTFOLIO	462,461	390,082
	TOTAL MUTUAL FUNDS	**2,131,834**	**2,551,429**
	TOTAL CORPORATE STOCK	**16,076,704**	**28,272,921**

LUCILLE LORTEL FOUNDATION , INC

INVESTMENT IN CORPORATE BONDS

From 07-01-13 Through 06-30-14

ATTACHMENT 10,1

EIN: 13-3036521

Quantity	Security	Total Cost	Market Value
CORPORATE BONDS			
250,000	JP MORGAN CHASE & CO DTD 9/18/09 3 700% Due 01-20-15	251,795	254,375
250,000	HARTFORD FINL SVCS GROUP NOTES 4.000% Due 03-30-15	250,300	255,850
250,000	WAL-MART STORES INC 2 875% 4/01/15 2.720% Due 04-01-15	249,858	254,918
250,000	AIR LEASE CORP DTD 2/5/13 4.750% Due 03-01-20	248,080	271,250
250,000	ALLEGHANY CORP 4 950% Due 06-27-22	254,336	268,400
	TOTAL CORPORATE BONDS	**1,254,369**	**1,304,793**

EIN 13-3036521

Hecht and Company, P C

REALIZED GAINS AND LOSSES

LLF-BERNSTEIN

LUCILLE LORTEL FOUNDATION, INC-BERNSTEIN

From 07-01-13 Through 06-30-14

						Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Proceeds**	**Short Term**	**Long Term**
06-26-2006	07-26-2013	104 817	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1.335 37	1.416 08		80 71
06-26-2006	10-25-2013	110 051	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1.402 05	1.495 59		93 54
02-19-2008	11-26-2013	1.345 905	ALLIANCEBERNSTEIN LARGE CAP GROWTH FUND	28.398 60	54.065 00		25.666 40
06-26-2006	01-24-2014	116 873	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1.488 96	1.578 96		90 00
06-26-2006	04-23-2014	117 540	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1.497 46	1.599 72		102 26
02-19-2008	06-06-2014	1.199 328	ALLIANCEBERNSTEIN LARGE CAP GROWTH FUND	25.305 82	50.000 00		24.694 18
02-19-2008	06-06-2014	2.558 465	ALLIANCE BERNSTEIN VALUE FUND	29.857 29	35.665 00		5.807 71
06-26-2006	06-06-2014	1.699 594	BERNSTEIN INTERNATIONAL PORTFOLIO	42.897 75	29.335 00		-13.562 75
TOTAL GAINS						0 00	56.534 81
TOTAL LOSSES						0 00	-13.562 75
TOTAL REALIZED GAIN LOSS			42.972 05				

SCHEDULE B

EIN 13-3036521

Hecht and Company, P C

REALIZED GAINS AND LOSSES

LLF-HSBC

LUCILLE LORTEL FOUNDATION, INC. - HSBC

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-04-2013	07-05-2013	500,000	US TREASURY BILL DTD 01 03 13 0 000% Due 07-05-13	499,904 17	499,844 41	-59 76	
01-03-2013	07-05-2013	200,000	US TREASURY BILL DTD 01 03 13 0 000% Due 07-05-13	199,878 00	199,937 76	59 76	
08-14-2008	07-31-2013	350,000	US TREAS NOTES 3 375% Due 07-31-13	353,705 08	350,000 00		-3,705 08
07-31-2013	08-07-2013	300,000	US TREASURY BILL DTD 2 28 13 0 000% Due 08-29-13	299,998 79	299,992 64	-6 15	
07-05-2013	08-20-2013	50,000	US TREASURY BILL DTD 4 4 13 0 000% Due 10-03-13	49,993 75	49,994 52	0 77	
07-05-2013	10-03-2013	250,000	US TREASURY BILL DTD 4 4 13 0 000% Due 10-03-13	249,968 75	249,968 75	0 00	
06-04-2004	11-12-2013	100,000	US NOTES 4 25% 4 250% Due 11-15-13	96,656 25	100,033 80		3,377 55
06-04-2004	11-15-2013	150,000	US NOTES 4 25% 4 250% Due 11-15-13	144,984 38	150,000 00		5,015 62
06-07-2004	11-15-2013	250,000	US NOTES 4 25% 4 250% Due 11-15-13	240,781 25	250,000 00		9,218 75
08-01-2009	12-02-2013	500,000	US TREASURY BONDS 2% 2 000% Due 11-30-13	494,609 38	500,000 00		5,390 62
08-11-2009	12-02-2013	500,000	US TREASURY BONDS 2% 2 000% Due 11-30-13	491,992 19	500,000 00		8,007 81
11-14-2013	12-05-2013	400,000	US TREASURY BILLS 12 05 13 0 000% Due 12-05-13	399,991 11	399,991 11	0 00	
10-03-2013	01-02-2014	200,000	US TREASURY BILL DTD 7 05 13 0 000% Due 01-02-14	199,994 94	199,997 05	2 11	
11-27-2013	01-02-2014	500,000	US TREASURY BILL DTD 7 05 13 0 000% Due 01-02-14	499,995 69	499,992 64	-3 05	
12-04-2013	01-02-2014	200,000	US TREASURY BILL DTD 7 05 13 0 000% Due 01-02-14	199,996 11	199,997 05	0 94	
12-30-2013	01-15-2014	250,000	US TREASURY BILLS 04 03 14 0 000% Due 04-03-14	249,958 92	249,971 18	12 26	
02-12-2004	02-18-2014	250,000	US NOTES 4% 4 000% Due 02-15-14	248,777 50	250,000 00		1,222 50
05-27-2004	02-18-2014	250,000	US NOTES 4% 4 000% Due 02-15-14	238,281 25	250,000 00		11,718 75
12-30-2013	03-26-2014	150,000	US TREASURY BILLS 04 03 14 0 000% Due 04-03-14	149,975 35	149,976 78	1 43	
12-30-2013	04-03-2014	400,000	US TREASURY BILLS 04 03 14 0 000% Due 04-03-14	399,934 27	399,934 28	0 00	

SCHEDULE B

EIN 13-3036521

Hecht and Company, P C

REALIZED GAINS AND LOSSES

LLF-HSBC

LUCILLE LORTEL FOUNDATION, INC. - HSBC

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-15-2009	04-30-2014	150,000	U S TREASURY NOTES 2 250% 5 31 14 2 250% Due 05-31-14	146,625 00	150,263 67		3,638 67
06-15-2009	05-13-2014	300,000	U S TREASURY NOTES 2 250% 5 31 14 2 250% Due 05-31-14	293,250 00	300,304 69		7,054 69
06-15-2009	06-02-2014	300,000	U S TREASURY NOTES 2 250% 5 31 14 2 250% Due 05-31-14	293,250 00	300,000 00		6,750 00
07-29-2009	06-02-2014	250,000	U S TREASURY NOTES 2 250% 5 31 14 2 250% Due 05-31-14	245,253 91	250,000 00		4,746 09
06-02-2014	06-30-2014	100,000	US TREASURY BILLS 07 03 2014 0 000% Due 07-03-14	99,998 28	99,988 91	-9 37	
TOTAL GAINS						77 27	66,141 05
TOTAL LOSSES						-78 33	-3,705 08

TOTAL REALIZED GAIN LOSS 62,434 91

Short Term Proceeds $ 3,499,587 08, Cost $ 3,499,588 13, Gain (Loss) = $ (1 06)
Long Term Proceeds $ 3,350,602 16, Cost $ 3,288,166 19 Gain (Loss) = $62,435 97

SCHEDULE C

EIN 13-3036521

Hecht and Company, P C

REALIZED GAINS AND LOSSES

LLF-FURTH

LUCILLE LORTEL FOUNDATION, INC. - FURTH

From 07-01-13 Through 06-30-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-28-2013	07-16-2013	200.000	US TREASURY BILL 0 000% Due 09-19-13	199.902 78	199.987 36	84 58	
04-15-2013	07-22-2013	573	BROOKFIELD PROPERTY PARTNERS L P	12.546 49	12.058 58	-487 91	
02-01-2007	07-29-2013	6.400	CATERPILLAR INC	397.142 22	535.445 23		138.303 01
09-01-2009	08-07-2013	1.100	LOCKHEED MARTIN CORP	83.870 27	135.720 38		51.850 11
02-05-2009	08-15-2013	200.000	BERKSHIRE HATHAWAY FINANCE 5 000% Due 08-15-13	207.326 00	200.000 00		-7.326 00
08-31-2012	09-03-2013	800.000	US TREASURY NOTES 0 125% Due 08-31-13	799.468 72	800.000 00		531 28
05-03-2013	09-19-2013	50.000	US TREASURY BILL 0 000% Due 09-19-13	49.984 79	49.937 52	-47 27	
03-28-2013	09-19-2013	100.000	US TREASURY BILL 0 000% Due 09-19-13	99.951 39	99.875 04	-76 35	
09-23-2013	03-13-2014	200.000	US TREASURY BILLS 04 03 14 0 000% Due 04-03-14	199.970 75	199.970 75	0 00	
09-23-2013	04-03-2014	100.000	US TREASURY BILLS 04 03 14 0 000% Due 04-03-14	99.985 37	99.985 37	0 00	
09-03-2013	04-08-2014	400.000	US TREASURY NOTES 0 250% Due 04-30-14	400.406 25	400.046 88	-359 37	
04-23-2009	04-15-2014	1.000.000	US TREASURY TIPS 1 250% Due 04-15-14	996.188 62	1.107.200 00		111.011 38
09-03-2013	04-22-2014	400.000	US TREASURY NOTES 0 250% Due 04-30-14	400.406 25	400.000 00	-406 25	
04-17-2014	05-02-2014	100.000	US TREASURY BILLS 0 000% Due 10-16-14	99.977 12	99.977 12	0 00	
TOTAL GAINS						84 59	301.695 78
TOTAL LOSSES						-1.377 16	-7.326 00
TOTAL REALIZED GAIN LOSS			293.077 21				

Short Term Proceeds $1,561,838 62, Cost $1,563,131 19, Gain (Loss) = $ (1,292 57)
Long Term Proceeds $ 2,778,365 51, Cost $ 2,483,995 83, Gain (Loss) = $294,369 78

ATTACHMENT 15 1 (1/2)

LUCILLE LORTEL
THEATRE FOUNDATION

322 Eighth Avenue
21st Floor
New York NY 10001
www.lortel.org
T 212-924-2817 Ext
F 212-989-0036
E

January 16, 2015

Mr. Michael Hecht
Treasurer
Lucille Lortel Foundation
c/o Hecht and Company, P C.
The Empire State Building
350 Fifth Avenue, 68th Floor
New York, NY 10118-0110

Re: Final Report for Grant #140513llt

Dear Michael,

The Lucille Lortel Theatre Foundation received grant #140513llt from the Lucille Lortel Foundation in fiscal year 2013 for general operating support.

The grant was for $280,000 and the total amount was received on May 19, 2014 Total expenses were $592,927.95 (please see attached spreadsheet).

On behalf of the Lucille Lortel Theatre Foundation, thank you for your continued support of the Lucille Lortel Theatre. If you have any questions, please feel free to call me at (212) 924-2817.

Thank you,

Jeffrey Shubart
Senior Programs Manager

cc: Steve Stern
George Forbes

Enclosure

Lucille Lortel Theatre Foundation, Inc.
General Operating Expenses
July 2013 through June 2014

	Jul '13 - Jun '14
Expense	
5000 — Salaries & Wages	280,247.96
5010 — Repairs and Maintenance	54,364.88
5017 — Service Contracts	10,077.18
5025 — Professional Fees	20,404.50
5030 — Utilities	49,907.32
5050 — Office Equipment & Supplies	5,007.83
5055 — Postage and Deliveries	633.41
5060 — Insurance	37,416.95
5100 — Licenses and Permits	8,785.37
5130 — House Supplies	9,667.76
5160 — Employee Benefit Plan	49,444.85
5200 — Payroll Taxes & Expenses	24,616.71
5210 — Advertising & Promotion	1,530.00
5212 — Lucille Lortel Awards	30,320.00
5215 — Dues and Subscriptions	4,880.00
5230 — Entertainment/Travel	1,454.32
5300 — Sundry	2,518 55
5400 — Taxes	275 00
5600 — Web Site	1,375 36
Total Expense	592,927.95

ATTACHMENT 18 1

LUCILLE LORTEL FOUNDATION, INC.
(A nonprofit organization)

SUPPLEMENTAL INFORMATION
(Income Tax Basis)

YEAR ENDED JUNE 30, 2014

Grants and Contributions

Operating Grant Program		
Abingdon Theatre Company	$	1,000
AMAS Musical Theatre, Inc		1,000
Atlantic Theater Company		5,000
Civilians, Inc		1,000
Clubbed Thumb		1,000
CSC Repertory, Ltd		7,500
Elevator Repair Service Theater		1,000
Fiji Theatre Company, Inc.		1,000
Group I The Acting Company		1,000
International Arts Relations, Inc.		2,500
La Mama Experimental Theatre Club, Inc		1,000
Labyrinth, Inc		1,000
Manhattan Class Company		7,500
Ma-Yi Filipino Theatre Ensemble, Inc		5,000
Mint Theater Company		7,500
Naked Angels		1,000
Negro Ensemble Company		1,000
New Federal Theatre, Inc		2,500
New York Shakespeare Festival		1,000
New York Theatre Workshop		7,500
Our Time Theatre Company		1,000
Page Seventy-Three Productions, Inc		2,000
Pan Asian Repertory Theatre		5,000
Play Production Company, Inc		1,000
Playwrights Horizons		1,000
Playwrights Preview Productions		2,500
Playwrights Realm		1,000
Pregones Tour PR Theatre Collection, Inc		7,500
Present Company		2,500
Primary Stages Company		7,500
Prospect Theater Company		1,000
Rattlestick Productions, Inc		2,500
Red Bull Theater		1,000
Saratoga International Theatre Institute		1,000
Second Stage Theatre		1,000
Signature Theatre Company		1,000
Soho Repertory Theatre, Inc		5,000
Spanish Theatre Repertory, Ltd		5,000
Thalia Spanish Theatre, Inc		1,000
The Ensemble Studio Theatre		2,500
The Flea Theater		7,500
The Irish Repertory Theatre, Inc		7,500
The Lark Theatre Company, Inc		1,000
The New Group		5,000

LUCILLE LORTEL FOUNDATION, INC.
(A nonprofit organization)

SUPPLEMENTAL INFORMATION
(Income Tax Basis)

YEAR ENDED JUNE 30, 2014

Grants and Contributions (continued)

Operating Grant Program (continued)	
The Wooster Group, Inc	1,000
Theater Breaking Through Barriers	1,000
Theater For The New City Foundation, Inc	1,000
Theatre for a New Audience	2,000
Theatreworks USA	5,000
Transport Group	2,000
Vineyard Theatre & Workshop Center, Inc	7,500
Women's Project & Productions	5,000
York Theatre Company	1,000
Total operating grants	155,500