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ENVELOPE
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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter Social Security numbers on this form as it may be made public
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning

07/01, 2013, and ending

06/30, 2014

Name of foundation LEE AND CYNTHIA VANCE FOUNDATION		A Employer identification number 13-3789060
Number and street (or P O box number if mail is not delivered to street address) C/O BCRS ASSOCIATES, LLC 77 WATER STREET, 9TH FLOOR	Room/suite	B Telephone number (see instructions) (212) 440-0800
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		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) \$ 8,557,008.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
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 N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) NONE					
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments 147.			147.		ATCH 1
4 Dividends and interest from securities 110,756.			105,059.		ATCH 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 259,688.					
b Gross sales price for all assets on line 6a 2,840,001.					
7 Capital gain net income (from Part IV, line 2) 259,688.					
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 3 662.			1,429.		
12 Total. Add lines 1 through 11 371,253.			366,323.		
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule) 31,672.			31,672.		
17 Interest					
18 Taxes (attach schedule) (see instructions) ATCH 5 4,150.					
19 Depreciation (attach schedule) and depletion					
20 Occupancy 45,600.			11,400.		34,200.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 6 14,975.			14,071.		891.
24 Total operating and administrative expenses. Add lines 13 through 23 96,397.			57,143.		35,091.
25 Contributions, gifts, grants paid 495,188.					495,188.
26 Total expenses and disbursements. Add lines 24 and 25 591,585.			57,143.		530,279.
27 Subtract line 26 from line 12 -220,332.					
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			309,180.		
c Adjusted net income (if negative, enter -0-)					

JSA For Paperwork Reduction Act Notice, see instructions.

*ATCH 4

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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	147,626.	97,899.	97,899.	
	2	Savings and temporary cash investments	324,469.	182,095.	182,095.	
	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	5,086,221.	5,151,233.	6,126,754.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶ ATCH 8)	1,991,404.	1,898,163.	2,150,260.	
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	7,549,720.	7,329,390.	8,557,008.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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	7,549,720.	7,329,390.		
	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 instructions)	7,549,720.	7,329,390.		
31	Total liabilities and net assets/fund balances (see instructions)	7,549,720.	7,329,390.			

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	7,549,720.
2	Enter amount from Part I, line 27a	2	-220,332.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	2.
4	Add lines 1, 2, and 3	4	7,329,390.
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	7,329,390.

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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	259,688.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	351,828.	8,038,397.	0.043768
2011	581,630.	7,792,180.	0.074643
2010	576,281.	8,173,645.	0.070505
2009	247,514.	7,972,991.	0.031044
2008	471,458.	7,798,550.	0.060455
2 Total of line 1, column (d)			2 0.280415
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 0.056083
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 8,283,967.
5 Multiply line 4 by line 3			5 464,590.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,092.
7 Add lines 5 and 6			7 467,682.
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			8 530,279.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 . . .		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b . . .	1	3,092.
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	3,092.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .	5	3,092.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . .	6a	1,549.
b	Exempt foreign organizations - tax withheld at source . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	6,000.
d	Backup withholding erroneously withheld . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . .	7	7,549.
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	4,457.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☒ 4,457. 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? . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c 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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	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 General Instruction G? If "No," attach explanation. . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV. . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . .		X

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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 ☐ BCRS ASSOCIATES, LLC Telephone no ☐ 212-440-0800			
Located at ☐ 77 WATER STREET, 9TH FLOOR, NEW YORK, NY ZIP+4 ☐ 10005				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐			
and enter the amount of tax-exempt interest received or accrued during the year ☐ 15				
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				

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

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)? ☐	1b	N/A
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	N/A
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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 10		0	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				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	NONE	NONE
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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS TO OTHER ORGANIZATIONS EXEMPT UNDER SECTION	NONE
2 501(C)3 OF THE INTERNAL REVENUE CODE.	
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 N/A	NONE
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3	►

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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	5,582,015.
b	Average of monthly cash balances	1b	673,669.
c	Fair market value of all other assets (see instructions)	1c	2,154,435.
d	Total (add lines 1a, b, and c)	1d	8,410,119.
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	8,410,119.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	126,152.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	8,283,967.
6	Minimum investment return. Enter 5% of line 5	6	414,198.

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	414,198.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,092.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,092.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	411,106.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	411,106.
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	411,106.

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	530,279.
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	530,279.
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	3,092.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	527,187.

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.

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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				411,106.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	16,279.			
e From 2012	NONE			
f Total of lines 3a through e	16,279.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 530,279.				
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				411,106.
e Remaining amount distributed out of corpus	119,173.			
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	135,452.			
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			NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				NONE
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	135,452.			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	16,279.			
d Excess from 2012	NONE			
e Excess from 2013	119,173.			

Form 990-PF (2013)

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))

ATTACHMENT 11

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE LIST ATTACHED				495,188.
Total			▶ 3a	495,188.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2013)

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

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

[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
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

TRUSTEE
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOHN D COOK

Preparer's signature

Date _____

3/30/15

Check ☐ if self-employed

PTIN

P01450182

Firm's name	► BCRS ASSOCIATES, LLC
-------------	------------------------

Firm's EIN ▶ 13-4078147

Firm's address ▶ 77 WATER STREET, 9TH FLOOR
NEW YORK, NY

10005

Phone no 212-440-0800

Form **990-PF** (2013)

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST ON CREDIT BALANCE	147.	147.
TOTAL	<u>147.</u>	<u>147.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST THRU K-1S	20,731.	20,731.
DIVIDENDS THRU K-1S	442.	442.
DIVIDENDS THRU BRKG	83,886.	83,886.
INTEREST - TAX EXEMPT	5,697.	
TOTAL	<u>110,756.</u>	<u>105,059.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY INCOME FROM K-1S - UBTI	-767.	
ORDINARY INCOME FROM K-1'S	9.	9.
MISCELLANEOUS INCOME	1,420.	1,420.
TOTALS	662.	1,429.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MGMT FEES	31,672.	31,672.
TOTALS	<u>31,672.</u>	<u>31,672.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL TAX - BAL DUE	
W/ EXTENSION FYE 6/30/2013	3,400.
NYS CORPORATION TAX - BAL DUE	
W/EXTENSION FYE 6/30/2013	750.
TOTALS	<u>4,150.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PUBLICATION NOTICE FEE	150.		150.
PORTFOLIO DEDUCTIONS THRU K-1S	13,945.	13,945.	
NONDEDUCTIBLE EXP THRU K-1S	13.		
OFFICE EXPENSE	321.	80.	241.
INTEREST EXPENSE	46.	46.	
NYS FILING FEE	500.		500.
TOTALS	<u>14,975.</u>	<u>14,071.</u>	<u>891.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	5,086,221.	5,151,233.	6,126,754.
TOTALS	<u>5,086,221.</u>	<u>5,151,233.</u>	<u>6,126,754.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EGS PVT HEALTHCARE PTRSHIP II	110,794.		37,317.
TOWER SQUARE CAPITAL PTRS, LP	317,606.	258,541.	154,883.
SELECTINVEST LTD.	57,766.	57,766.	50,819.
POWERSHARES DB COMMODITY INDEX	205,238.	142,277.	146,855.
BLACKSTONE PRTRS OFFSHORE FUND	500,000.	500,000.	641,031.
JPMORGAN GL. ACC. OFFSHORE FD	800,000.	800,000.	981,011.
RETHINK EDUCATION, L.P.		139,579.	138,344.
TOTALS	<u>1,991,404.</u>	<u>1,898,163.</u>	<u>2,150,260.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ROUNDING	2.
TOTAL	<u>2.</u>

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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					99,106.	
446,404.		SEE ATTACHED REALIZED GL 452,911.					VAR -6,507.	VAR
2,099,727.		SEE ATTACHED REALIZED GL PROPERTY TYPE: SECURITIES 2,003,106.				P	VAR 96,621.	VAR
		STCG(L) THRU K-1S 35,332.					VAR -35,332.	VAR
		LTCG(L) THRU K-1S 4,456.					VAR -4,456.	VAR
194,764.		DISTRIBUTION IN EXCESS OF BASIS - EGS PR 84,508.					VAR 110,256.	VAR
TOTAL GAIN(LOSS)							<u>259,688.</u>	

LEE AND CYNTHIA VANCE FOUNDATION

13-3789060

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
------------------	---	--------------	---	---

LEE G. VANCE	TRUSTEE / PART-TIME	0	0	0
--------------	---------------------	---	---	---

C/O BCBS ASSOCIATES, LLC
77 WATER STREET, 9TH FLOOR
NEW YORK, NY 10005

CYNTHIA KING VANCE	TRUSTEE / PART-TIME	0	0	0
--------------------	---------------------	---	---	---

C/O BCBS ASSOCIATES, LLC
77 WATER STREET, 9TH FLOOR
NEW YORK, NY 10005

GRAND TOTALS

0	0	0	0
---	---	---	---

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

LEE G. VANCE; C/O BCRS ASSOCIATES, LLC
77 WATER STREET, 9TH FLOOR, NEW YORK, NY 10005

LEE AND CYNTHIA VANCE FOUNDATION

13-3789060

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS,
OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3)
OF THE INTERNAL REVENUE CODE THE TRUSTEES CHOOSE THESE ORGANI-
ZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES
NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO
INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICA-
TIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 12

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT FUNCTION INCOME	
		AMOUNT	CODE	AMOUNT	
ORDINARY INCOME - UBTI	523000	-767.			
MISCELLANEOUS INCOME			01	1,420.	
ORDINARY INCOME			01	9.	
TAX EXEMPT INTEREST			01		5,697.
TOTALS		<u>-767.</u>		<u>1,429.</u>	<u>5,697.</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

LEE AND CYNTHIA VANCE FOUNDATION

Employer identification number

13-3789060

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	446,404.	452,911.		-6,507.
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		35,332.		-35,332.
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 -41,839.

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	2,099,727.	2,003,106.		96,621.
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	194,764.	88,964.		105,800.
LONG-TERM CAPITAL GAIN DIVIDENDS				99,106.
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 ▶				16 301,527.

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		-41,839.
18	Net long-term gain or (loss):			
a	Total for year	18a		301,527.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		259,688.

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

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of

a The loss on line 19, column (3) or b \$3,000 **20** ()

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2013

Form **8949****Sales and Other Dispositions of Capital Assets**

OMB No 1545-0074

2013Attachment
Sequence No **12A**Department of the Treasury
Internal Revenue Service► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

LEE AND CYNTHIA VANCE FOUNDATION

Social security number or taxpayer identification number

13-3789060

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 A, B, or C 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 I Short-Term. Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-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 1a, you are not required to report these transactions on Form 8949 (see instructions).

You **must** check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-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.

- ☒ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☐ (C) Short-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	
	SEE ATTACHED REALIZED GL	VAR	VAR	446,404.	452,911.			-6,507.
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 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				446,404.	452,911.			-6,507.

Note. If you checked Box A 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.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2013)JSA
3X2615 2 000

Form **8949****Sales and Other Dispositions of Capital Assets**

OMB No 1545-0074

Department of the Treasury
Internal Revenue Service► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949**2013**Attachment
Sequence No **12A**

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

LEE AND CYNTHIA VANCE FOUNDATION

Social security number or taxpayer identification number

13-3789060

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 A, B, or C 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 I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-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 1a, you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-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.

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

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

☒ (C) Short-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	
	STCG (L) THRU K-1S	VAR	VAR		35,332.			-35,332.
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 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►					35,332.			-35,332.

Note. If you checked Box A 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.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2013)

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

LEE AND CYNTHIA VANCE FOUNDATION

Social security number or taxpayer identification number

13-3789060

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	
	SEE ATTACHED REALIZED GL	VAR	VAR	2,099,727.	2,003,106.			96,621.
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) ▶				2,099,727.	2003106.			96,621.

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.

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

Social security number or taxpayer identification number

LEE AND CYNTHIA VANCE FOUNDATION

13-3789060

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	
	LTCG (L) THRU K-1S	VAR	VAR		4,456.			-4,456.
	DISTRIBUTION IN EXCESS OF BASIS - EGS PRIV	VAR	VAR	194,764.	84,508.			110,256.
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) ▶				194,764.	88,964.			105,800.

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.

LEE & CYNTHIA VANCE FOUNDATION
 REALIZED GAINS(LOSSES) - JP MORGAN
 FYE 6/30/2014

DATE	DESCRIPTION	QTY	PROCEEDS	COST BASIS	STCG(L)	LTCG(L)
07/10/2013	ISHARES MSCI CHINA INDEX FUND	1,520,000	61,475.94	(73,519.04)	(12,043.10)	
07/12/2013	UBS PARTICIPATING GOLD NOTE 7/12/2013	50,000,000	39,271.19	(50,000.00)	(10,728.81)	
07/31/2013	UBS CONT BUFF EQ SPX 7/31/2013 80%	70,000,000	80,500.00	(70,000.00)		10,500.00
08/07/2013	VANGUARD FTSE EMERGING MARKETS ETF	2,118,000	81,680.52	(81,917.89)		(237.37)
08/08/2013	HARBOR HIGH YIELD BOND-INST	14,662,278	161,431.68	(160,832.47)		599.21
08/08/2013	DREYFUS EMG MKT DEBT LOC	2,671,673	37,804.17	(41,464.37)		(3,660.20)
08/08/2013	EATON VANCE FLOATING RATE	18,528,316	170,089.94	(164,807.33)		5,282.61
08/08/2013	VANGUARD INTM TRM 6-INV	3,845,796	37,804.17	(39,188.66)		(1,384.49)
08/14/2013	VANGUARD INTM TRM 6-INV	13,019,281	127,198.38	(129,299.86)		(2,101.48)
09/10/2013	JPM INTL CURRENCY INCOME FD	5,191,285	57,156.05	(56,221.61)		934.44
09/10/2013	DREYFUS EMG MKT DEBT LOC	5,994,513	82,244.72	(86,959.87)		(4,715.15)
10/21/2013	BNP CONT BUFF EG SPX 10/17/2013 80 50%	75,000,000	86,250.00	(75,000.00)		11,250.00
10/30/2013	BNP CONT BUFF EG SPX 10/17/2013 80 50%	75,000,000	86,250.00	(75,000.00)		11,250.00
11/14/2013	JPM INFLATION MTGD BOND FD - SEL FD	13,064,901	137,050.81	(139,141.20)		(2,090.39)
11/18/2013	GS 95% PP CMT BASKET 11/18/2013	45,000,000	42,750.00	(45,000.00)		(2,250.00)
11/27/2013	SG CONT BUFF EQ SPX 11/27/2013 80%	100,000,000	115,000.00	(100,000.00)		15,000.00
12/04/2013	GS BREN EAFE 12/4/2013 10% BUFFER	75,000,000	87,555.00	(75,000.00)		12,555.00
12/19/2013	BARC BREN COMMODITY BSKT 12/19/2013 LKD TO COI	65,000,000	66,604.68	(65,000.00)		1,604.68
12/26/2013	GS CONT BUFF EQ SPX 12/26/2013 80%	100,000,000	115,000.00	(100,000.00)		15,000.00
01/27/2014	JPM INTL CURRENCY INCOME FD	3,475,074	38,017.31	(36,773.92)		1,243.39
01/27/2014	DELAWARE EMERGING MARKETS	13,091,001	198,721.40	(194,196.40)	4,525.00	
01/27/2014	POWERSHARES DB COMMODITY INDEX TRACKING FUND	1,877,000	47,000.00	(48,335.41)		(1,335.41)
02/05/2014	JPM BREN EAFE 2/5/2014 10% BUFFER	75,000,000	85,650.00	(75,000.00)		10,650.00
03/19/2014	DB MARKET PLUS SX5E 3/19/2014 80%	75,000,000	86,854.01	(75,000.00)		11,854.01
03/24/2014	SG BREN CBEN 3/24/2014 LNKD TO COI	65,000,000	71,792.50	(65,000.00)		6,792.50
06/23/2014	SPDR S&P 500ETF TRUST	751.00	146,935.68	(135,195.41)	11,740.27	
06/25/2014	T ROWE PRICE EMERGING MKT ST	5,767.12	198,042.80	(198,163.61)		(120.81)
TOTAL REALIZED GAIN(LOSS)			2,546,130.95	(2,456,017.05)	(6,506.64)	96,620.54

THE LEE AND CYNTHIA VANCE FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 6/30/2014
 EIN 13-3789060

DATE	CONTRIBUTION/PAYEE	CITY, STATE	AMOUNT
07/01/13	COUNCIL FOR ECONOMIC EDUCATION	NEW YORK, NY	\$500 00
07/01/13	THE PUBLIC THEATRE	NEW YORK, NY	1,220 00
07/08/13	GallopNYC	BROOKLYN, NY	500 00
07/08/13	AFTER SCHOOL ARTS PROGRAM	NEW YORK, NY	250 00
07/03/13	SCO FAMILY OF SERVICES	NEW YORK, NY	4,100 00
07/02/13	NON-TRADITIONAL EMPLOYMENT FOR WOMEN	NEW YORK, NY	350 00
07/02/13	HOUSATONIC VALLEY ASSOCIATION	CORNWALL BRIDGE, CT	250 00
07/29/13	THE CENTER FOR ARTS EDUCATION	NEW YORK, NY	500 00
08/12/13	NATIONAL URBAN SQUASH & EDUCATION ASSOCIATION	NEW YORK, NY	3,750 00
09/18/13	PHYSICIANS FOR REPRODUCTIVE HEALTH	NEW YORK, NY	1,000 00
09/04/13	SUN K MUSIC PROGRAMS HMS	NEW YORK, NY	250 00
09/24/13	CITY HARVEST	NEW YORK, NY	1,770 00
09/06/13	FOOD BANK FOR NYC	NEW YORK, NY	500 00
09/06/13	THE FLEA THEATER	NEW YORK, NY	500 00
09/27/13	MEMORIAL SLOAN KETTERING CANCER CENTER	NEW YORK, NY	2,500 00
09/30/13	METROPOLITAN WATERFRONT ALLIANCE	NEW YORK, NY	250 00
10/03/13	SANCTUARY FOR FAMILIES	NEW YORK, NY	500 00
10/03/13	SUN VALLEY CENTER FOR THE ARTS	SUN VALLEY, ID	250 00
10/15/13	USA FOR UNHCR	WASHINGTON, DC	2,500 00
10/09/13	MONTEFIORE MEDICAL CENTER	BRONX, NY	50,000 00
10/07/13	KENT LAND TRUST	KENT, CT	1,000 00
10/31/13	PHILIP'S EDUCATION PARTNERS	NEWARK, NJ	500 00
10/08/13	THE FUND FOR PARK AVENUE	NEW YORK, NY	50 00
10/15/13	ST EDWARD'S CHURCH	NEW YORK, NY	500 00
10/08/13	DARTMOUTH COLLEGE	HANOVER, NH	15,000 00
10/09/13	WOUNDED WARRIOR PROJECT	TOPEKA, KS	250 00
10/08/13	THE NEW YORK STEM CELL FOUNDATION RESEARCH INSTITUTE	NEW YORK, NY	2,500 00
10/15/13	WNYC RADIO	NEW YORK, NY	25,000 00
10/31/13	PLAYWRIGHTS HORIZONS	NEW YORK, NY	5,000 00
10/30/13	SCULPTURECENTER	NEW YORK, NY	2,000 00

THE LEE AND CYNTHIA VANCE FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 6/30/2014
 EIN 13-3789060

DATE	CONTRIBUTION/PAYEE	CITY, STATE	AMOUNT
10/29/13	PRINCETON UNIVERSITY - CLASS OF 1980	PRINCETON, NJ	60 00
10/30/13	THEATRE FOR A NEW AUDIENCE	NEW YORK, NY	1,000 00
11/01/13	NEWSCHOOLS VENTURE FUND	OAKLAND, CA	25,000 00
11/25/13	PRINCETON UNIVERSITY	PRINCETON, NJ	30,000 00
11/29/13	LAWYERS FOR CHILDREN	NEW YORK, NY	250 00
12/06/13	WNYC RADIO	NEW YORK, NY	50,000 00
12/23/13	LYMPHOMA FOUNDATION	NEW YORK, NY	500 00
12/02/13	CLASSROOM INC	NEW YORK, NY	1,000 00
12/06/13	NATIONAL CENTER FOR CHILDREN IN POVERTY	NEW YORK, NY	250 00
12/05/13	PRINCETON UNIVERSITY	PRINCETON, NJ	1,000 00
12/19/13	COMMUNITY ROOTS CHARTER SCHOOL	BROOKLYN, NY	500 00
12/06/13	ICD - INTERNATIONAL CENTER FOR THE DISABLED	NEW YORK, NY	250 00
01/31/14	THE STANFORD FUND	STANFORD, CT	100 00
01/22/14	THE FLEA THEATER	NEW YORK, NY	1,500 00
01/22/14	ROBIN HOOD	NEW YORK, NY	10,000 00
01/17/14	LAKE WARAMAUG TASK FORCE	WARREN, CT	5,000 00
01/10/14	THE FLEA THEATER	NEW YORK, NY	1,750 00
02/06/14	THE DOE FUND	NEW YORK, NY	250 00
02/06/14	KAUFMAN MUSIC CENTER	NEW YORK, NY	250 00
02/18/14	HUNTER COLLEGE FOUNDATION	NEW YORK, NY	1,000 00
02/12/14	SHE SHOULD RUN	WASHINGTON, DC	100 00
02/21/13	INTERNATIONAL CENTER OF PHOTOGRAPHY	NEW YORK, NY	500 00
02/24/14	AFTER SCHOOL ARTS PROGRAM	WASHINGTON DEPOT, CT	250 00
02/24/14	MANHATTAN INSTITUTE FOR POLICY RESEARCH INC	NEW YORK, NY	250 00
02/28/14	THE OPPORTUNITY NETWORK	NEW YORK, NY	500 00
03/25/14	ST THOMAS/FOOD OF LIFE FOOD PANTRY	WASSAIC, NY	3,000 00
03/17/14	THE NEW YORK WOMEN'S FOUNDATION	NEW YORK, NY	935 00
03/13/14	STUDENTS FOR EDUCATION REFORM	NEW YORK, NY	5,000 00
03/21/14	CHILDREN'S DEFENSE FUND	NEW YORK, NY	2,500 00

THE LEE AND CYNTHIA VANCE FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 6/30/2014
 EIN. 13-3789060

DATE	CONTRIBUTION/PAYEE	CITY, STATE	AMOUNT
03/11/14	FOOD BANK FOR NYC	NEW YORK, NY	1,000 00
03/11/14	SCO FAMILY OF SERVICES	NEW YORK, NY	1,000 00
03/25/14	ETHICAL CLUTURE FIEDLSTON SCHOOL	NEW YORKM BY	50,000 00
03/07/14	DARTMOUTH COLLEGE	HANOVER, NH	100,000 00
03/28/14	CITY BAR JUSTICE CENTER	NEW YORK, NY	1,000 00
03/24/14	STEEP ROCK ASSOCIATION	WASHINGTON DEPOT, CT	500 00
03/25/14	THE PUBLIC THEATER	NEW YORK, NY	1,000 00
03/31/14	KIDS IN CRISIS	COS COB, CT	500 00
03/21/14	SEEDS OF PEACE	NEW YORK, NY	1,000 00
03/20/14	THE EDUCATIONAL ALLIANCE	NEW YORK, NY	2,000 00
03/21/14	KAUFMAN MUSIC CENTER	NEW YORK, NY	500 00
03/31/14	FABRETTO CHILDREN'S FOUNDATION	ARLINGTON, VA	500 00
03/27/14	THE EAGLE ACADEMY FOUNDATION	NEW YORK, NY	250 00
04/08/14	NATIONAL INSTITUTE FOR REPRODUCTIVE HEALTH	NEW YORK, NY	500 00
04/22/14	SCO FAMILY OF SERVICES	NEW YORK, NY	1,000 00
04/29/14	CENTRAL PARK CONSERVANCY	NEW YORK, NY	500 00
04/03/14	SIGNATURE THEATER	NEW YORK, NY	500 00
04/15/14	THE FLEA THEATER	NEW YORK, NY	250 00
04/16/14	FOUNTAIN HOUSE	NEW YORK, NY	500 00
04/24/14	SEEDS OF PEACE	NEW YORK, NY	2,500 00
04/21/14	NEW YORK WOMEN IN COMMUNICATION	NEW YORK, NY	250 00
05/06/14	WASHINGTON VOLUNTEER FIRE DEPARTMENT	WASHINGTON, CT	500 00
05/16/14	SUSAN G KOMAN, GREATER NEW YORK CITY	NEW YORK, NY	100 00
05/02/14	THE FRESH AIR FUND	NEW YORK, NY	250 00
05/05/14	THE FLEA THEATER	NEW YORK, NY	250 00
05/05/14	CITY YEAR NEW YORK	NEW YORK, NY	1,000 00
05/08/14	ROBIN HOOD FOUNDATION	NEW YORK, NY	10,000 00
05/07/14	INTERNATIONAL WOMEN'S HEALTH COALITION	NEW YORK, NY	500 00
05/06/14	WASHINGTON ENVIRONMENTAL COUNCIL	WASHINGTON DEPOT, CT	100 00
05/02/14	COUNCIL FOR ECONIMIC EDUCATION	NEW YORK, NY	500 00

THE LEE AND CYNTHIA VANCE FOUNDATION
 CHARITABLE CONTRIBUTIONS
 FYE 6/30/2014
 EIN 13-3789060

DATE	CONTRIBUTION/PAYEE	CITY STATE	AMOUNT
05/14/14	THE FUND FOR PARK AVENUE	NEW YORK, NY	100 00
05/15/14	BROOKLYN MUSEUM	BROOKLYN, NY	2,500 00
05/13/14	THE CENTER FOR ARTS EDUCATION	NEW YORK, NY	500 00
05/13/14	COOKE CENTER FOR LEARNING & DEVELOPMENT	NEW YORK, NY	500 00
05/12/14	YOUTH SERVICE OPPORTUNITIES PROJECT (YSOP)	NEW YORK, NY	100 00
05/29/14	WORLD WILDLIFE FUND	WASHINGTON, DC	100 00
05/30/14	ABRAHAM HOUSE	NEW YORK, NY	250 00
6/6/2014	PILOBOLUS	NEW YORK, NY	500 00
6/4/2014	SUN VALLEY SUMMER SYMPHONY	NEW YORK, NY	1,000 00
6/5/2014	GallopNYC	BROOKLYN, NY	500 00
6/16/2014	WNYC RADIO	NEW YORK, NY	42,500 00
6/12/2014	HOUSATONIC VALLEY ASSOCIATION	CORNWALL BRIDGE, CT	250 00
6/9/2014	HELEN KELLER INTERNATIONAL	NEW YORK, NY	250 00
6/9/2014	NONTRADITIONAL EMPLOYMENT FOR WOMEN	NEW YORK, NY	250 00
6/25/2014	AUBURN THEOLOGICAL SEMINARY	NEW YORK, NY	500 00
6/27/2014	SANCTUARY FOR FAMILIES	NEW YORK, NY	500 00
6/23/2014	CONNECTICUT PUBLIC BROADCASTING	HARTFORD, CT	250 00
6/24/2014	EQUAL JUSTICE INITIATIVE	MONTGOMERY, AL	250 00
	THRU TOWER SQUARE CAPITAL PARTNERS, LP		3 00
TOTAL CONTRIBUTIONS PAID *			<u><u>\$495,188 00</u></u>

* ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
 FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
 CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL
 REVENUE CODE



LEE AND CYNTHIA VANCE FOUNDATION

For the Period 6/1/14 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	49.14	8,420 181	413,767.69	337,646.60	76,121.09	1,978 74	0 48 %
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	32 52	2,774 303	90,220.33	65,786.14	24,434.19		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29 74	18,667 490	555,171.15	384,576.60	170,594.55	2,146 76	0 39 %
LONGLEAF PARTNERS FUND 543069-10-8 LLPF X	36 14	6,921 469	250,141 89	213,334.21	36,807 68	553 71	0 22 %
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	39 58	9,082 069	359,488 29	291,782.33	67,685 96	4,995 13	1 39 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	195 72	1,356 000	265,396 32	211,599.72	53,796 60	4,853.12	1 83 %
Total US Large Cap Equity			\$1,934,165.67	\$1,504,725.60	\$429,440.07	\$14,527.46	0.75 %
US Mid Cap Equity							
AMG FDS TMSQ MDC GW INST 00170K-74-5 TMDI X	19 21	18,789 427	360,944 89	256,203.30	104,741 59		
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	162 56	694 000	112,816.64	54,194.46	58,622 18	1,449 76	1 29 %

J.P.Morgan



LEE AND CYNTHIA VANCE FOUNDATION

For the Period 6/1/14 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	143.08	1,306,000	186,862.48	130,593.01	56,269.47	2,301.17	1.23 %
Total US Mid Cap Equity			\$660,624.01	\$440,990.77	\$219,633.24	\$3,750.93	0.57 %
EAFE Equity							
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	46.44	14,173,075	658,197.60	525,151.91	133,045.69	9,850.28	1.50 %
MANNING & NAPIER WORLD OPPOR 563821-54-5 EXWA X	9.51	42,428,774	403,497.64	359,354.91	44,142.73	4,370.16	1.08 %
Total EAFE Equity			\$1,061,695.24	\$884,506.82	\$177,188.42	\$14,220.44	1.34 %
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	59.95	1,320,000	79,134.00	76,692.40	2,441.60	3,039.96	3.84 %
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.49	7,599,522	79,718.99	79,567.00	151.99		

J.P.Morgan



LEE AND CYNTHIA VANCE FOUNDATION
For the Period 6/1/14 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPL X	12 30	18,296.367	225,045.31	202,879.73	22,165.58	2,744.45	1.22%
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	62 69	3,009.000	188,634.21	175,981.64	12,652.57	3,156.44	1.67%
Total Asia ex-Japan Equity			\$413,679.52	\$378,861.37	\$34,818.15	\$5,900.89	1.43%
Emerging Market Equity							
DELAWARE EMERGING MARKETS-I 245914-81-7 DEMI X	17.31	18,401.101	318,523.06	305,369.83	13,153.23	2,833.76	0.89%
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 70	3,345.455	72,596.37	61,088.00	11,508.37	354.61	0.49%
Total Emerging Market Equity			\$391,119.43	\$366,457.83	\$24,661.60	\$3,188.37	0.82%



LEE AND CYNTHIA VANCE FOUNDATION

For the Period 6/1/14 to 6/30/14

		Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc Accrued Div	Yield
Real Estate & Infrastructure							
JPM REALTY INC FD - INSTL		19,453.44	173,046.62		253,089.28	5,038.44	1.99%
FUND 1372							
904504-50-3 URTL X							

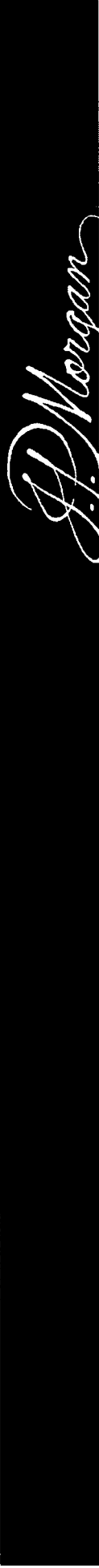
based on the audited financial statements of the underlying fund)

J.P.Morgan



LEE AND CYNTHIA VANCE FOUNDATION
For the Period 6/1/14 to 6/30/14

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
BARC MARKET PLUS WTI 06/22/15 LNKD TO CL1 80% BARRIER- 7.20%CPN , UNCAPPED INITIAL LEVEL-04/11/14 CL1 103.74 06741U-BY-9	103.17	40,000.000	41,268.00	40,000.00	
SPDR GOLD TRUST 78463V-10-7 GLD	128.04	225.000	28,809.00	34,231.50	



LEE AND CYNTHIA VANCE FOUNDATION
For the Period 6/1/14 to 6/30/14

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
PAYDEN HIGH INCOME FUND 704329-57-2	7 22	22,729 90	164,109 89	160,085 32	4,024 57	9,432 90	5 75 %
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 99	19,645 77	215,906 98	219,764 59	(3,857 61)	11,040 92	5 11 %
EATON VANCE FLOATING RATE-I 277911-49-1	9 15	12,354 30	113,041 87	104,604 21	8,437 66	4,249 88	3 76 %
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 90	19,120 87	227,538 32	222,634 50	4,903 82	4,455 16 363 30	1 96 %
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 71	10,965 35	128,404 19	127,198 00	1,206 19	3,399 25 307 03	2 65 %



LEE AND CYNTHIA VANCE FOUNDATION
For the Period 6/1/14 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.91	24,128.59	263,242.88	262,866.21	376.67	2,171.57 193.03	0.82%
Total US Fixed Income			\$1,112,244.13	\$1,097,152.83	\$15,091.30	\$34,749.68 \$863.36	3.12%

Foreign Exchange & Non-USD Fixed Income

O GS MIST 95%PPN 12/29/14 LNKD TO MXN KRW IDR & TRY VS USD 2.23XLEV, 223%MAXRTN 12/21/12.INITIAL STRIKES MXN 12.8752 IDR-9792 KRW-1075.4 TRY-1.7959 38141G-LK-8	94.94	75,000.00	71,206.50	75,000.00	(3,793.50)		
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TOTAL CLOSING LONG POSITION AT 6/30/2014	6,126,754.00	5,151,232.00	975,521.00
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Form **8868**

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**► **File a separate application for each return.**► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **►**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐ **►**

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions
File by the due date for filing your return. See instructions.	LEE & CYNTHIA VANCE FOUNDATION	Employer identification number (EIN) or 13-3789060
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	C/O BCRS ASSOCIATES, LLC; 77 WATER ST - 9TH FL City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10005	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► BCRS ASSOCIATES, LLC

Telephone No. ► 212-440-0811

Fax No. ► N/A

- If the organization does not have an office or place of business in the United States, check this box ☐ **►**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ **►**. If it is for part of the group, check this box ☐ **►** and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 16, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year 20 ____ or

- ☒ tax year beginning JULY 1, 20 13, and ending JUNE 30, 20 14.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	7,549.00
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,549.00
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	6,000.00

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	LEE & CYNTHIA VANCE FOUNDATION	13-3789060
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
File by the due date for filing your return. See instructions	c/o BCRS ASSOCIATES, LLC; 77 WATER STREET - 9TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
NEW YORK, NY 10005		

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **BCRS ASSOCIATES, LLC**
Telephone No. **212-440-0811** Fax No. **N/A**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **MAY 15**, 20 **15**.
- For calendar year **2013**, or other tax year beginning **JULY 1**, 20 **13**, and ending **JUNE 30**, 20 **14**.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension **ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.**

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	7,549.00
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	7,549.00
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.00

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶

Title ▶ CPA

Date ▶ 02/13/2015

Form 8868 (Rev. 1-2014)