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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 WILLEM DE KOONING FOUNDATION

% KATHY BERNARD

Number and street (or P O box number if mail is not delivered to street address)
790 MADISON AVENUE
Suite 303

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10065

A Employer identification number
13-4151973

B Telephone number (see instructions)
(212) 319-3737

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)*▶$ 90,494,585

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	1,200	1,200	1,200	
	4	Dividends and interest from securities	564,645	492,203	564,645	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	28,219,730			
	b	Gross sales price for all assets on line 6a 73,074,852				
	7	Capital gain net income (from Part IV, line 2)		28,219,730		
	8	Net short-term capital gain			107,209	
	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)	40,680		40,680	
	12	**Total.** Add lines 1 through 11	28,826,255	28,713,133	713,734	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	213,044		5,021	208,023
	14	Other employee salaries and wages	414,406		9,767	404,639
	15	Pension plans, employee benefits	94,162		2,219	91,943
	16a	Legal fees (attach schedule)	79,934	0	1,884	78,050
	b	Accounting fees (attach schedule)	49,192	12,298	13,168	36,024
	c	Other professional fees (attach schedule)	3,247		77	3,170
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	549,046		951	39,402
	19	Depreciation (attach schedule) and depletion	10,096		10,096	
	20	Occupancy	143,095		3,371	139,722
	21	Travel, conferences, and meetings	9,243		218	9,025
	22	Printing and publications				
	23	Other expenses (attach schedule)	742,378	53,198	76,904	665,474
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,307,843	65,496	123,676	1,675,472
	25	Contributions, gifts, grants paid	42,500			42,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,350,343	65,496	123,676	1,717,972
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	26,475,912			
	b	**Net investment income** (if negative, enter -0-)		28,647,637		
	c	**Adjusted net income** (if negative, enter -0-)			590,058	

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	70,856	2,311,659	2,311,659
	2	Savings and temporary cash investments	129,698	229,654	229,654
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	7,021,470	12,947,128	13,033,606
	b	Investments—corporate stock (attach schedule)	2,196,339	19,060,763	20,880,245
	c	Investments—corporate bonds (attach schedule)	2,847,922	6,247,868	6,295,454
	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 ▶ 142,352			
		Less accumulated depreciation (attach schedule) ▶ 80,730	48,497	61,622	61,622
	15	Other assets (describe ▶)	49,750,345	47,682,345	47,682,345
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	62,065,127	88,541,039	90,494,585
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
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	62,065,127	88,541,039	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	62,065,127	88,541,039	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	62,065,127	88,541,039	

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	62,065,127
2	Enter amount from Part I, line 27a	2	26,475,912
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	88,541,039
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	88,541,039

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	SALE OF WM DE KOONING ARTWORK	D	1997-03-19	
b	SEE STATEMENT A	P		
c	SEE STATEMENT B	P		
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	38,735,000		10,615,000	28,120,000
b	32,595,798		32,488,589	107,209
c	1,744,054		1,751,533	-7,479
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				28,120,000
b				107,209
c				-7,479
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	28,219,730
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	107,209

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	1,489,398	12,092,116	0 123171
2011	1,500,218	11,973,204	0 125298
2010	1,511,356	7,965,532	0 189737
2009	1,605,447	5,512,272	0 29125
2008	1,371,947	5,522,799	0 248415

2	**Total** of line 1, column (d).	2	0 977871
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 195574
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	32,248,572
5	Multiply line 4 by line 3.	5	6,306,982
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	286,476
7	Add lines 5 and 6.	7	6,593,458
8	Enter qualifying distributions from Part XII, line 4.	8	1,717,972

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	572,953
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	572,953
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	572,953
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	512,522		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	107,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	620,022
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	4,181
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	42,888
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 42,888 **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) ▶ DE, 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	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW DEKOONING ORG

14 The books are in care of ▶KATHY BERNARD Telephone no ▶(631) 329-6068

Located at ▶182 WOODBINE DRIVE EAST HAMPTON NY ZIP+4 ▶11937

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**

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
JOHN SILBERMAN C/O JOHN SILBERMAN ASSOCIATES PC NEW YORK, NY 10022	PRESIDENT/DIRECTOR 2 0	0	0	0
JOHN L EASTMAN C/O JOHN SILBERMAN ASSOCIATES PC NEW YORK, NY 10022	VICE PRESIDENT/DIRECTOR 1 0	0	0	0
DONN ZARETSKY C/O JOHN SILBERMAN ASSOCIATES PC NEW YORK, NY 10022	SECRETARY & TREASURER/DIRECTOR 1 0	0	0	0
AMY SCHICHTEL C/O WILLEM DE KOONING FOUNDATION NEW YORK, NY 10065	EXECUTIVE DIRECTOR 33 0	213,044	14,404	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
ROGER ANTHONY C/O WILLEM DE KOONING FOUND NEW YORK, NY 10065	COLLECTION MANAGER 29 0	166,238	13,359	0
RICKI MOSKOWITZ C/O WILLEM DE KOONING FOUND NEW YORK, NY 10065	ARCHIVIST 27 0	59,559	9,020	0
TIMOTHY MCCARTHY C/O WILLEM DE KOONING FOUND NEW YORK, NY 10065	VISUAL RESOURCE MGT 31 0	62,315	10,516	0

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

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
JOHN SILBERMAN ASSOC 145 E 57TH STREET 9 NEW YORK, NY 10022	LEGAL	56,291
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 CATALOGUING AND MAINTAINING THE WILLEM DE KOONING FOUNDATION ART COLLECTION AND ARCHIVE AND FACILITATING MUSEUM EXHIBI- TIONS AND SCHOLARLY RESEARCH REGARDING WILLEM DE KOONING	1,675,472
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	26,824,532
b	Average of monthly cash balances.	1b	5,915,135
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	32,739,667
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	32,739,667
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	491,095
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,248,572
6	**Minimum investment return.** Enter 5% of line 5.	6	1,612,429

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

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	1,717,972
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	1,717,972
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	1,717,972

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				0
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
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 ▶ $				
a Applied to 2012, but not more than line 2a			0	
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.				
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).)*				
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			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
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. . . . . . . ▶ 2001-05-14

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	590,058	293,297	343,163	138,887	1,365,405
b 85% of line 2a	501,549	249,302	291,689	118,054	1,160,594
c Qualifying distributions from Part XII, line 4 for each year listed	1,717,972	1,489,398	1,500,218	1,511,356	6,218,944
d Amounts included in line 2c not used directly for active conduct of exempt activities	42,500	25,000	27,600	12,500	107,600
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	1,675,472	1,464,398	1,472,618	1,498,856	6,111,344
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	90,494,585	62,186,310	61,382,237	61,989,408	276,052,540
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	47,682,345	49,750,345	49,881,045	49,975,045	197,288,780
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .	1,074,953	403,071	399,107	265,518	2,142,649
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

NONE

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

NONE

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

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

a The name, address, and telephone number 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*				
LONG ISLAND CHILDREN'S MUSEUM 11 DAVIS AVENUE GARDEN CITY, NY 11530	NONE	PC	SUPPORT FOR MUSEUM AND LOCAL LIBRARY EDUCATIONAL WORKSHOPS	25,000
GUILD HALL OF EAST HAMPTON 158 MAIN STREET EAST HAMPTON, NY 11937	NONE	PC	SUPPORT FOR SPONSORING AN EDUCATIONAL PANEL DISCUSSION	10,000
LONG HOUSE RESERVE 133 HANDS CREEK ROAD EAST HAMPTON, NY 11937	NONE	PC	SCULPTURE MAINTENANCE	7,500
Total . . . . ▶ **3a**				42,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,200	
4 Dividends and interest from securities. . . .			14	564,645	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	28,219,730	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a REPRODUCTION INCOME					40,680
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				28,785,575	40,680

13 Total. Add line 12, columns (b), (d), and (e). **13** 28,826,255

(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)
11	INCOME FROM THE LICENSING OF THE REPRODUCTION OF AND/OR PUBLICATION OF WILLEM DE KOONING'S ART CONSTITUTES SOME OF THE MEANS BY WHICH THE FOUNDATION CURRENTLY ACCOMPLISHES ITS EXEMPT PURPOSE ITS EXEMPT PURPOSE IS TO PRESERVE THE ART WORK OF WILLEM DE KOONING AND PROVIDE ACCESS THERETO, TO CREATE AND MAINTAIN AN ARCHIVE OF ART WORKS AND REFERENCE PAPERS RELATING TO WILLEM DE KOONING AND PROVIDE ACCESS TO THE ARCHIVE TO SCHOLARS FOR RESEARCH, TO EDUCATE THE PUBLIC ABOUT THE ART OF WILLEM DE KOONING AND ART IN GENERAL

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

****** | 2015-01-28 | ******

Signature of officer or trustee | Date | Title

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

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	

TY 2013 Accounting Fees Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAINTENANCE OF ACCOUNTING/				
INVESTMENT RECORDS	12,298	12,298	12,298	
PREPARATION OF FORM 990-PF &				
NYS ATTORNEY GENERAL REPORT	36,894		870	36,024

TY 2013 Contractor Compensation Explanation

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Contractor	Explanation
JOHN SILBERMAN ASSOC	LEGAL

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 WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

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
OFFICE EQUIPMENT	2004-11-21	3,647	3,647	SL	7				
OFFICE EQUIPMENT	2006-08-23	2,989	2,776	SL	7	213			
COMPUTER EQUIPMENT	2007-06-30	30,078	30,078	SL	5				
COMPUTER EQUIPMENT	2008-06-01	12,396	12,396	SL	5				
COMPUTER EQUIPMENT	2007-12-31	10,353	10,353	SL	5				
FURNITURE	2008-01-23	8,496	6,677	SL	7	1,214			
SCANNER	2009-03-31	715	644	SL	5	71			
FURNITURE	2010-10-14	291	115	SL	7	42			
COMPUTER EQUIPMENT	2010-10-19	2,386	1,312	SL	5	477			
AUDIO RECORDER	2012-04-01	636	114	SL	7	91			
FURNITURE	2012-08-29	1,456	173	SL	7	208			
FURNITURE	2012-09-13	9,364	1,115	SL	7	1,338			
FURNITURE	2012-11-12	1,455	139	SL	7	208			
FURNITURE	2012-12-01	8,386	699	SL	7	1,198			
IMPROVEMENTS	2012-12-01	26,481	396	SL	39	679			
COMPUTERS	2013-08-30	12,956		M5		2,591			
SOFTWARE	2013-09-12	633		SL	3	176			
SOFTWARE	2013-10-17	193		SL	3	43			
COMPUTER EQUIPMENT	2014-03-24	2,617		M5		523			
COMPUTER EQUIPMENT	2014-04-21	848		M5		170			

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
FURNITURE	2013-07-03	2,358		M7		337			
FURNITURE	2013-07-03	630		M7		90			
FURNITURE	2013-08-30	630		M7		90			
FURNITURE	2013-10-17	2,358		M7		337			

TY 2013 Investments Corporate Bonds Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE STATEMENT 9	6,247,868	6,295,454

TY 2013 Investments Corporate Stock Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD INDEX TRUST TOTAL	3,982,600	4,995,524
VANGUARD S&P 500 ETF	7,487,365	7,958,618
CEF ISHARES CORE S&P	3,005,858	3,166,543
ISHARES CORE S&P MID-CAP	3,089,594	3,209,284
VANGUARD TAX-MANAGED INTL FD	1,495,346	1,550,276

TY 2013 Investments Government Obligations Schedule

Name:	THE WILLEM DE KOONING FOUNDATION
EIN:	13-4151973
US Government Securities - End of Year Book Value:	12,947,128
US Government Securities - End of Year Fair Market Value:	13,033,606
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 WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

TY 2013 Land, Etc. Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE EQUIPMENT	3,647	3,647		
OFFICE EQUIPMENT	2,989	2,989		
COMPUTER EQUIPMENT	30,078	30,078		
COMPUTER EQUIPMENT	12,396	12,396		
COMPUTER EQUIPMENT	10,353	10,353		
FURNITURE	8,496	7,891	605	
SCANNER	715	715		
FURNITURE	291	157	134	
COMPUTER EQUIPMENT	2,386	1,789	597	
AUDIO RECORDER	636	205	431	
FURNITURE	1,456	381	1,075	
FURNITURE	9,364	2,453	6,911	
FURNITURE	1,455	347	1,108	
FURNITURE	8,386	1,897	6,489	
IMPROVEMENTS	26,481	1,075	25,406	
COMPUTERS	12,956	2,591	10,365	
SOFTWARE	633	176	457	
SOFTWARE	193	43	150	
COMPUTER EQUIPMENT	2,617	523	2,094	
COMPUTER EQUIPMENT	848	170	678	
FURNITURE	2,358	337	2,021	
FURNITURE	630	90	540	
FURNITURE	630	90	540	
FURNITURE	2,358	337	2,021	

TY 2013 Legal Fees Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES RELATED TO				
CHARITABLE ACTIVITIES	79,934		1,884	78,050

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TY 2013 Other Assets Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WILLEM DE KOONING ARTWORK	49,740,045	47,672,045	47,672,045
SECURITY DEPOSITS	10,300	10,300	10,300

TY 2013 Other Expenses Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	60,842	53,198	60,842	
FILING FEES	1,500		35	1,465
COMPUTER EXPENSES	7,195		170	7,025
ART CONSERVATION	8,754		206	8,548
ART BOOKS	768		18	750
ART DUES & SUBSCRIPTIONS	9,778		230	9,548
ART FRAMING	780		18	762
ART FREIGHT	1,750		41	1,709
ART INSURANCE	219,155		5,165	213,990
ART WAREHOUSE	14,308		337	13,971
ART PHOTOGRAPHS	13,730		324	13,406
REPAIRS AND MAINTENANCE	40,093		945	39,148
ART SECURITY COSTS	6,451		152	6,299
ART STORAGE CHARGES	272,196		6,415	265,781
ART SUNDRY	221		5	216
TELEPHONE	9,277		219	9,058
PAYROLL SERVICE FEES	3,599		85	3,514
INSURANCE	7,693		181	7,512
POSTAGE & DELIVERY	1,981		47	1,934
OFFICE EXPENSES	6,743		159	6,584
SUPPLIES	2,175		51	2,124
WEBSITE DESIGN	32,026		755	31,271
IT SUPPORT	19,545		461	19,084
GIFTS	460		11	449
MISCELLANEOUS	1,358		32	1,326

TY 2013 Other Income Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REPRODUCTION & PUBLICATION INCOME	40,680		40,680

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TY 2013 Other Professional Fees Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	3,247		77	3,170

TY 2013 Taxes Schedule

Name: THE WILLEM DE KOONING FOUNDATION

EIN: 13-4151973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	508,693			
PAYROLL TAXES	40,353		951	39,402

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (c)
CORPORATE BONDS
FYE: 6/30/2014

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
190,000	BLACKROCK INC	190,162	191,958
300,000	WELLS FARGO & CO	303,909	303,383
240,000	BRANCH BANKING & TRUST	242,719	242,604
430,000	AMERICAN EXPRESS CREDIT CORP	443,116	444,539
150,000	BANK OF NEW YORK MELLON CORP	155,007	157,668
400,000	GENERAL ELECTRIC CAPITAL CORP	393,736	401,827
410,000	JP MORGAN CHASE CO	399,531	411,872
470,000	SIMON PROPERTY GROUP LP	466,348	482,830
340,000	INTL BUSINESS MACHS	392,452	387,365
190,000	PEPSICO INC	190,327	193,792
420,000	APPLE INC	422,486	422,118
280,000	MERCK & CO INC	302,635	302,090
200,000	BANK OF MONTREAL	204,364	208,056
660,000	PROVINCE OF ONTARIO CANADA	655,167	657,087
410,000	HSBC HOLDINGS PLC	422,468	436,197
215,000	ASTRAZENECA PLC	254,531	245,811
390,000	TOYOTA MOTOR CREDIT CORP	402,324	400,072
TOTAL INVESTMENTS IN CORPORATE BONDS		6,247,868	6,295,454

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2014

QUANITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
SHORT TERM						
9,212.53	FG G06385	7/15/2013	2/6/2013	$9,212.53	$9,995.60	(783.07)
6,734.43	G2 5115	7/20/2013	9/7/2012	$6,734.43	$7,454.17	(719.74)
2,323.42	G2 MA0220	7/20/2013	12/18/2012	$2,323.42	$2,520.91	(197.49)
1,343.30	G2 MA0317	7/20/2013	12/18/2012	$1,343.30	$1,424.95	(81.65)
790.18	G2 MA0317	7/20/2013	1/15/2013	$790.18	$835.12	(44.94)
5,168.01	GNMA G24977	7/20/2013	2/7/2013	$5,168.01	$5,601.64	(433.63)
3,048.18	GNMA G25083	7/20/2013	7/30/2012	$3,048.18	$3,393.96	(345.78)
2,701.05	GNMA G25332	7/20/2013	8/27/2012	$2,701.05	$2,961.45	(260.40)
3,342.75	FNMA AE0949	7/25/2013	4/2/2013	$3,342.75	$3,574.65	(231.90)
6,978.87	FNMA AE7758	7/25/2013	2/6/2013	$6,978.87	$7,398.69	(419.82)
210,000.00	US TREASURY N/B	7/26/2013	5/21/2013	$199,319.53	$207,563.67	(8,244.14)
90,000.00	CALIFORNIA ST GO	8/2/2013	3/15/2013	$104,243.40	$105,017.50	(774.10)
100,000.00	CALIFORNIA ST GO	8/6/2013	4/12/2013	$116,974.00	$118,975.29	(2,001.29)
9,992.89	FG G06385	8/15/2013	2/6/2013	$9,992.89	$10,842.29	(849.40)
6,649.40	G2 5115	8/20/2013	9/7/2012	$6,649.40	$7,360.06	(710.66)
1,829.02	G2 MA0220	8/20/2013	12/18/2012	$1,829.02	$1,984.49	(155.47)
1,124.12	G2 MA0317	8/20/2013	12/18/2012	$1,124.12	$1,192.45	(68.33)
661.25	G2 MA0317	8/20/2013	1/15/2013	$661.25	$698.86	(37.61)
5,266.29	GNMA G24977	8/20/2013	2/7/2013	$5,266.29	$5,708.17	(441.88)
2,173.11	GNMA G25332	8/20/2013	8/27/2012	$2,173.11	$2,382.61	(209.50)
2,596.59	FNMA AE0949	8/25/2013	4/2/2013	$2,596.59	$2,776.73	(180.14)
5,119.94	FNMA AE7758	8/25/2013	2/6/2013	$5,119.94	$5,427.94	(308.00)
380,000.00	AT&T INC	9/4/2013	2/7/2013	$376,842.20	$379,753.00	(2,910.80)
8,245.78	FG G06385	9/15/2013	2/6/2013	$8,245.78	$8,946.67	(700.89)
190,000.00	NEW YORK CITY GO	9/19/2013	5/24/2013	$220,052.30	$224,662.45	(4,610.15)
1,495.47	G2 MA0220	9/20/2013	12/18/2012	$1,495.47	$1,622.59	(127.12)
935.91	G2 MA0317	9/20/2013	12/18/2012	$935.91	$992.80	(56.89)
550.54	G2 MA0317	9/20/2013	1/15/2013	$550.54	$581.85	(31.31)
3,602.14	GNMA G24977	9/20/2013	2/7/2013	$3,602.14	$3,904.38	(302.24)
1,976.22	FNMA AE0949	9/25/2013	4/2/2013	$1,976.22	$2,113.32	(137.10)
4,280.87	FNMA AE7758	9/25/2013	2/6/2013	$4,280.87	$4,538.39	(257.52)
200,000.00	US TREASURY N/B	9/26/2013	5/21/2013	$189,773.44	$197,679.69	(7,906.25)
200,000.00	US TREASURY BILL	10/7/2013	9/30/2013	$199,986.13	$199,999.18	(13.05)
5,916.05	FG G06385	10/15/2013	2/6/2013	$5,916.05	$6,418.91	(502.86)
1,345.38	G2 MA0220	10/20/2013	12/18/2012	$1,345.38	$1,459.74	(114.36)
1,000.58	G2 MA0317	10/20/2013	12/18/2012	$1,000.58	$1,061.40	(60.82)
588.58	G2 MA0317	10/20/2013	1/15/2013	$588.58	$622.06	(33.48)
2,897.29	GNMA G24977	10/20/2013	2/7/2013	$2,897.29	$3,140.39	(243.10)
700,000.00	US TREASURY BILL	10/24/2013	9/30/2013	$699,989.79	$699,997.13	(7.34)
1,233.10	FNMA AE0949	10/25/2013	4/2/2013	$1,233.10	$1,318.65	(85.55)
3,004.00	FNMA AE7758	10/25/2013	2/6/2013	$3,004.00	$3,184.71	(180.71)
400,000.00	US TREASURY BILL	10/30/2013	9/30/2013	$399,983.89	$399,998.36	(14.47)
180,000.00	NJ ST TRANSP TR FD REV	11/13/2013	12/4/2012	$211,278.60	$220,520.37	(9,241.77)
5,404.34	FG G06385	11/15/2013	2/6/2013	$5,404.34	$5,863.71	(459.37)
400,000.00	US TREASURY BILL	11/18/2013	9/30/2013	$399,996.39	$399,998.36	(1.97)

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QUANITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
SHORT TERM						
1,376 19	G2 MA0220	11/20/2013	12/18/2012	$1,376 19	$1,493.17	(116 98)
1,628 23	G2 MA0317	11/20/2013	12/18/2012	$1,628 23	$1,727.20	(98 97)
2,666 35	GNMA G24977	11/20/2013	2/7/2013	$2,666 35	$2,890.07	(223 72)
1,120 59	FNMA AE0949	11/25/2013	4/2/2013	$1,120 59	$1,198.33	(77 74)
2,571 00	FNMA AE7758	11/25/2013	2/6/2013	$2,571 00	$2,725.66	(154 66)
500,000 00	US TREASURY BILL	11/29/2013	9/30/2013	$499,997 95	$499,997.95	0 00
5,431 75	FG G06385	12/15/2013	2/6/2013	$5,431.75	$5,893.45	(461 70)
3,156 90	G2 5115	12/20/2013	10/22/2013	$3,156.90	$3,428.20	(271 30)
655 38	G2 MA0317	12/20/2013	1/15/2013	$655.38	$692.66	(37 28)
12,696 40	GNMA G24169	12/20/2013	10/22/2013	$12,696 40	$13,926.36	(1,229 96)
2,473 73	GNMA G24977	12/20/2013	2/7/2013	$2,473 73	$2,681.29	(207 56)
1,061 43	FNMA AE0949	12/25/2013	4/2/2013	$1,061 43	$1,135.07	(73 64)
2,695 66	FNMA AE7758	12/25/2013	2/6/2013	$2,695 66	$2,857.82	(162 16)
500,000 00	US TREASURY N/B	12/30/2013	8/30/2013	$500,761 72	$499,824.22	937 50
170,000.00	US TREASURY N/B	1/14/2014	6/5/2013	$155,078.52	$164,846.88	(9,768 36)
70,000 00	US TREASURY N/B	1/14/2014	8/9/2013	$63,855 86	$65,056.25	(1,200 39)
7,133 28	FG G04385	1/15/2014	12/30/2013	$7,133.28	$7,784.19	(650 91)
4,728 56	FG G06385	1/15/2014	2/6/2013	$4,728.56	$5,130.49	(401 93)
400,000 00	US TREASURY N/B	1/15/2014	12/23/2013	$400,828 13	$400,796.88	31 25
3,202 50	G2 5115	1/20/2014	10/22/2013	$3,202.50	$3,477.72	(275 22)
6,004 70	G2 5115	1/20/2014	12/20/2013	$6,004.70	$6,446.61	(441 91)
5,162 24	G2 MA0318	1/20/2014	12/30/2013	$5,162 24	$5,221.93	(59 69)
862 27	G2 MA0391	1/20/2014	12/6/2013	$862.27	$834.38	27 89
10,531 88	GNMA G24169	1/20/2014	10/22/2013	$10,531 88	$11,552.16	(1,020 28)
2,767 20	GNMA G24977	1/20/2014	2/7/2013	$2,767 20	$2,999.39	(232 19)
6,442 16	GNMA G25280	1/20/2014	12/2/2013	$6,442 16	$6,778.36	(336 20)
140,000 00	US TREASURY N/B	1/23/2014	8/9/2013	$128,723 44	$130,112.50	(1,389 06)
160,000 00	US TREASURY N/B	1/23/2014	9/6/2013	$147,112 50	$144,737.50	2,375 00
400,000 00	US TREASURY N/B	1/23/2014	12/23/2013	$367,781 25	$362,906.25	4,875 00
400,000 00	GEORGIA ST MUNI ELEC AUTH REV	1/24/2014	9/18/2013	$467,304 00	$454,999.51	12,304 49
400,000 00	US TREASURY N/B	1/24/2014	12/23/2013	$400,765 63	$400,796.88	(31 25)
7,921 96	FNMA 995203	1/25/2014	12/30/2013	$7,921.95	$8,597.80	(675 85)
1,194 07	FNMA AE0949	1/25/2014	4/2/2013	$1,194 07	$1,276.91	(82 84)
2,635 94	FNMA AE7758	1/25/2014	2/6/2013	$2,635 94	$2,794.51	(158 57)
60,000 00	TSY INFL IX N/B (TIIS)	1/27/2014	9/6/2013	$59,380 70	$57,739.60	1,641 10
200,000 00	TSY INFL IX N/B (TIIS)	1/27/2014	11/18/2013	$197,935 66	$199,157.21	(1,221 55)
1,200,000 00	US TREASURY BILL	2/7/2014	1/31/2014	$1,199,980 00	$1,199,980.00	0 00
2,000,000.00	US TREASURY BILL	2/11/2014	1/31/2014	$1,999,966.67	$1,999,966.67	0 00
4,932 90	FG G04385	2/15/2014	12/30/2013	$4,932.90	$5,383.03	(450 13)
2,707 50	G2 5115	2/20/2014	10/22/2013	$2,707.50	$2,940.18	(232 68)
5,076 55	G2 5115	2/20/2014	12/20/2013	$5,076.55	$5,450.15	(373 60)
1,076 89	G2 MA0317	2/20/2014	12/10/2013	$1,076 89	$1,049.30	27 59
4,360 62	G2 MA0318	2/20/2014	12/30/2013	$4,360 62	$4,411.04	(50 42)
837 86	G2 MA0391	2/20/2014	12/6/2013	$837.86	$810.76	27 10
10,713 03	GNMA G24169	2/20/2014	10/22/2013	$10,713 03	$11,750.86	(1,037 83)

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SHORT TERM						
4,636 78	GNMA G25280	2/20/2014	12/2/2013	$4,636 78	$4,878.76	(241 98)
700,000 00	US TREASURY N/B	2/21/2014	12/23/2013	$701,285 16	$701,394.53	(109 37)
7,191 94	FNMA 995203	2/25/2014	12/30/2013	$7,191.94	$7,805.50	(613 56)
827 4	FNMA AE0949	2/25/2014	4/2/2013	$827.40	$884.80	(57 40)
2,000,000 00	US TREASURY BILL	2/25/2014	1/31/2014	$1,999,966 67	$1,999,966.67	0 00
6,800,000 00	US TREASURY BILL	2/27/2014	1/31/2014	$6,799,886 66	$6,799,886.66	0 00
200,000 00	US TREASURY N/B	2/27/2014	1/23/2014	$204,007 81	$201,867.19	2,140 62
12,878 30	VANGUARD TOTAL INTL STK INDEX	3/6/2014	8/23/2013	$217,900 84	$200,000.00	17,900 84
2,206 32	VANGUARD TOTAL INTL STK INDEX	3/6/2014	10/25/2013	$37,330 95	$37,000.00	330 95
14,776 84	VANGUARD TOTAL INTL STK INDEX	3/6/2014	11/26/2013	$250,024 13	$245,000.00	5,024 13
13,744 66	VANGUARD TOTAL INTL STK INDEX	3/6/2014	12/4/2013	$232,559 56	$225,000.00	7,559 56
13,871 76	VANGUARD TOTAL INTL STK INDEX	3/6/2014	12/17/2013	$234,710 23	$225,000.00	9,710 23
810 57	VANGUARD TOTAL INTL STK INDEX	3/6/2014	12/20/2013	$13,714 83	$13,179.85	534 98
200,000 00	TSY INFL IX N/B (TIIS)	3/14/2014	4/1/2013	$213,292 13	$222,515.84	(9,223 71)
200,000.00	TSY INFL IX N/B (TIIS)	3/14/2014	5/3/2013	$213,292.13	$219,101.03	(5,808 90)
90,000 00	TSY INFL IX N/B (TIIS)	3/14/2014	6/14/2013	$95,981 46	$96,577.25	(595 79)
500,000 00	TSY INFL IX N/B (TIIS)	3/14/2014	12/23/2013	$533,230 33	$528,726.38	4,503 95
4,021 63	FG G04385	3/15/2014	12/30/2013	$4,021.63	$4,388.60	(366 97)
2,574 48	G2 5115	3/20/2014	10/22/2013	$2,574.48	$2,795.72	(221 24)
4,827 16	G2 5115	3/20/2014	12/20/2013	$4,827.16	$5,182.41	(355 25)
4,223 36	G2 MA0318	3/20/2014	12/30/2013	$4,223 36	$4,272.19	(48 83)
780 22	G2 MA0391	3/20/2014	12/6/2013	$780.22	$754.99	25 23
9,654 07	GNMA G24169	3/20/2014	10/22/2013	$9,654 07	$10,589.31	(935 24)
6,002 45	FNMA 995203	3/25/2014	12/30/2013	$6,002.45	$6,514.53	(512 08)
745 81	FNMA AE0949	3/25/2014	4/2/2013	$745.81	$797.55	(51 74)
4,457 76	FG G04385	4/15/2014	12/30/2013	$4,457.76	$4,864.53	(406 77)
2,653 78	G2 5115	4/20/2014	10/22/2013	$2,653.78	$2,881.84	(228 06)
4,975 84	G2 5115	4/20/2014	12/20/2013	$4,975.84	$5,342.03	(366 19)
5,161 49	G2 MA0318	4/20/2014	12/30/2013	$5,161 49	$5,221.17	(59 68)
913 76	G2 MA0391	4/20/2014	12/6/2013	$913.76	$884.21	29 55
11,470 75	GNMA G24169	4/20/2014	10/22/2013	$11,470 75	$12,581.98	(1,111 23)
5,835 57	GNMA G25280	4/20/2014	12/2/2013	$5,835 57	$6,140.11	(304 54)
300,000 00	US TREASURY N/B	4/24/2014	12/23/2013	$300,515 63	$300,597.66	(82 03)
4,977 74	FNMA 890101	4/25/2014	3/21/2014	$4,977.74	$5,548.62	(570 88)
6,459 30	FNMA 995203	4/25/2014	12/30/2013	$6,459.30	$7,010.36	(551 06)
150,000 00	CONNECTICUT ST GO	4/28/2014	10/4/2013	$174,681 00	$173,014.68	1,666 32
4,470 38	FG G04385	5/15/2014	12/30/2013	$4,470.38	$4,878.30	(407 92)
3,294.59	G2 5115	5/20/2014	10/22/2013	$3,294.59	$3,577.72	(283 13)
6,177 35	G2 5115	5/20/2014	12/20/2013	$6,177.35	$6,631.96	(454 61)

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SHORT TERM						
5,892 32	G2 MA0318	5/20/2014	12/30/2013	$5,892 32	$5,960.45	(68 13)
1,132 37	G2 MA0391	5/20/2014	12/6/2013	$1,132 37	$1,095.75	36 62
12,792 23	GNMA G24169	5/20/2014	10/22/2013	$12,792 23	$14,031.48	(1,239 25)
400,000 00	US TREASURY N/B	5/20/2014	12/23/2013	$401,203 13	$400,531.25	671 88
500,000 00	US TREASURY N/B	5/21/2014	8/30/2013	$501,484 38	$499,824.22	1,660 16
500,000 00	US TREASURY N/B	5/21/2014	9/26/2013	$501,484 37	$500,449.22	1,035 15
4,281 80	FNMA 890101	5/25/2014	3/21/2014	$4,281.80	$4,772.87	(491 07)
6,440 12	FNMA 995203	5/25/2014	12/30/2013	$6,440.12	$6,989.54	(549 42)
100,000 00	US TREASURY N/B	5/27/2014	12/23/2013	$100,281 25	$100,132.81	148 44
470,000 00	US TREASURY N/B	5/28/2014	1/23/2014	$483,108 59	$474,387.89	8,720 70
890,000 00	US TREASURY N/B	5/28/2014	1/24/2014	$914,822 66	$901,542.19	13,280 47
410,000 00	US TREASURY N/B	5/28/2014	3/14/2014	$421,435 16	$417,671.48	3,763 68
3,800 00	VANGUARD MID-CAP ETF	6/3/2014	2/5/2014	$438,055 84	$400,418.92	37,636 92
3,700 00	VANGUARD MID-CAP ETF	6/3/2014	2/10/2014	$426,528 05	$401,529.92	24,998 13
3,575.00	VANGUARD MID-CAP ETF	6/3/2014	2/19/2014	$412,118.32	$401,898.64	10,219 68
3,500 00	VANGUARD MID-CAP ETF	6/3/2014	3/5/2014	$403,472 48	$401,309.31	2,163 17
1,225 00	VANGUARD MID-CAP ETF	6/3/2014	3/6/2014	$141,215 37	$140,603.91	611 46
3,500 00	VANGUARD MID-CAP ETF	6/3/2014	3/12/2014	$403,472 48	$398,108.20	5,364 28
3,575 00	VANGUARD MID-CAP ETF	6/3/2014	4/9/2014	$412,118 32	$402,259.00	9,859 32
2,215 00	VANGUARD MID-CAP ETF	6/3/2014	4/24/2014	$255,340 45	$250,228.55	5,111 90
3,850 00	VANGUARD SMALL-CAP ETF	6/3/2014	2/5/2014	$427,686 66	$402,829.74	24,856 92
3,750 00	VANGUARD SMALL-CAP ETF	6/3/2014	2/10/2014	$416,577 92	$402,493.50	14,084 42
3,575 00	VANGUARD SMALL-CAP ETF	6/3/2014	2/19/2014	$397,137 61	$398,341.16	(1,203 55)
3,500 00	VANGUARD SMALL-CAP ETF	6/3/2014	3/5/2014	$388,806 06	$401,735.60	(12,929 54)
1,225 00	VANGUARD SMALL-CAP ETF	6/3/2014	3/6/2014	$136,082 12	$140,545.23	(4,463 11)
3,525 00	VANGUARD SMALL-CAP ETF	6/3/2014	3/12/2014	$391,583 24	$400,313.80	(8,730 56)
3,600 00	VANGUARD SMALL-CAP ETF	6/3/2014	4/9/2014	$399,914 80	$401,871.60	(1,956 80)
2,240 00	VANGUARD SMALL-CAP ETF	6/3/2014	4/24/2014	$248,835 87	$250,282.14	(1,446 27)
4,680 75	FG G04385	6/15/2014	12/30/2013	$4,680.75	$5,107.87	(427 12)
100,000 00	US TREASURY N/B	6/18/2014	12/23/2013	$100,210 94	$100,132.81	78 13
3,544 04	G2 5115	6/20/2014	10/22/2013	$3,544.04	$3,848.61	(304 57)
6,645 08	G2 5115	6/20/2014	12/20/2013	$6,645.08	$7,134.12	(489 04)
1,574 98	G2 MA0317	6/20/2014	12/10/2013	$1,574 98	$1,534.62	40 36
6,595 78	G2 MA0318	6/20/2014	12/30/2013	$6,595 78	$6,672.04	(76 26)
1,212 91	G2 MA0391	6/20/2014	12/6/2013	$1,212 91	$1,173.68	39 23
13,972 67	GNMA G24169	6/20/2014	10/22/2013	$13,972 67	$15,326.27	(1,353 60)
7,723 56	GNMA G25280	6/20/2014	12/2/2013	$7,723 56	$8,126.63	(403 07)
5,215.39	FNMA 890101	6/25/2014	3/21/2014	$5,215.39	$5,813.53	(598 14)
6,385 69	FNMA 995203	6/25/2014	12/30/2013	$6,385.69	$6,930.47	(544 78)
240,000 00	US TREASURY N/B	6/30/2014	11/18/2013	$240,600 00	$240,506.25	93 75
860,000 00	US TREASURY N/B	6/30/2014	12/23/2013	$862,150 00	$861,142.19	1,007 81
	TOTAL SHORT TERM			$32,595,797 88	$32,488,589 05	107,208 83

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SHORT TERM SECURITY SALES

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LONG TERM						
4,387 30	GNMA 367098	7/15/2013	9/12/2011	$4,387 30	$4,692 36	(305 06)
4,834 17	GNMA 724221	7/15/2013	6/2/2010	$4,834 17	$4,975 42	(141 25)
3,499 68	G2 MA0007	7/20/2013	6/29/2012	$3,499 68	$3,705 29	(205 61)
1,792 02	GNMA G23976	7/20/2013	4/29/2011	$1,792 02	$1,984 10	(192 08)
2,230 44	GNMA G24291	7/20/2013	8/3/2010	$2,230 44	$2,452 09	(221 65)
1,867 71	GNMA G24747	7/20/2013	3/23/2011	$1,867 71	$1,984 44	(116 73)
4,669 29	GNMA G24747	7/20/2013	4/29/2011	$4,669 29	$5,011 46	(342 17)
3,424 62	GNMA G24922	7/20/2013	8/26/2011	$3,424 62	$3,626 35	(201 73)
2,679 37	GNMA G25017	7/20/2013	4/29/2011	$2,679 37	$2,796 59	(117 22)
1,451 52	GNMA G25083	7/20/2013	8/4/2011	$1,451 52	$1,594 63	(143 11)
3,782 40	GNMA G25280	7/20/2013	3/16/2012	$3,782 40	$4,058 99	(276 59)
3,969 65	GNMA G25331	7/20/2013	5/11/2012	$3,969 65	$4,199 46	(229 81)
4,818 52	FNMA 190363	7/25/2013	5/19/2010	$4,818 52	$5,140 01	(321 49)
3,432 23	FNMA 745355	7/25/2013	5/14/2010	$3,432 23	$3,599 55	(167 32)
4,363 10	FNMA 889323	7/25/2013	6/30/2010	$4,363 10	$4,738 74	(375 64)
3,492 36	FNMA 889692	7/25/2013	5/25/2011	$3,492 36	$3,776 11	(283 75)
3,702 19	FNMA 963148	7/25/2013	5/31/2011	$3,702 19	$4,013 98	(311 79)
190,000 00	TARGET CORP	8/2/2013	8/11/2011	$204,286 10	$201,358 20	2.927 90
1,495 66	GNMA 367098	8/15/2013	9/12/2011	$1,495 66	$1,599 66	(104 00)
5,082 21	GNMA 724221	8/15/2013	6/2/2010	$5,082 21	$5,230 71	(148 50)
2,724 15	G2 MA0007	8/20/2013	6/29/2012	$2,724 15	$2,884 19	(160 04)
2,096 44	GNMA G23976	8/20/2013	4/29/2011	$2,096 44	$2,321 15	(224 71)
2,572 06	GNMA G24291	8/20/2013	8/3/2010	$2,572 06	$2,827 66	(255 60)
1,767 46	GNMA G24747	8/20/2013	3/23/2011	$1,767 46	$1,877 93	(110 47)
4,418 65	GNMA G24747	8/20/2013	4/29/2011	$4,418 65	$4,742 45	(323 80)
2,998 63	GNMA G24922	8/20/2013	8/26/2011	$2,998 63	$3,175 27	(176 64)
2,322 02	GNMA G25017	8/20/2013	4/29/2011	$2,322 02	$2,423 61	(101 59)
4,003 67	GNMA G25083	8/20/2013	8/4/2011	$4,003 67	$4,398 41	(394 74)
2,778 78	GNMA G25280	8/20/2013	3/16/2012	$2,778 78	$2,981 98	(203 20)
3,043 05	GNMA G25331	8/20/2013	5/11/2012	$3,043 05	$3,219 21	(176 16)
4,689 10	FNMA 190363	8/25/2013	5/19/2010	$4,689 10	$5,001 95	(312 85)
2,995 01	FNMA 745355	8/25/2013	5/14/2010	$2,995 01	$3,141 02	(146 01)
4,713 09	FNMA 889323	8/25/2013	6/30/2010	$4,713 09	$5,118 86	(405 77)
3,482 87	FNMA 889692	8/25/2013	5/25/2011	$3,482 87	$3,765 85	(282 98)
2,764 99	FNMA 963148	8/25/2013	5/31/2011	$2,764 99	$2,997 85	(232 86)
390,000 00	SWEDISH EXPORT CREDIT	9/4/2013	5/23/2012	$393,970 20	$388,646 70	5.323 50
1,751 14	GNMA 367098	9/15/2013	9/12/2011	$1,751 14	$1,872 90	(121 76)
3,682 80	GNMA 724221	9/15/2013	6/2/2010	$3,682 80	$3,790 41	(107 61)
4,642 12	G2 5115	9/20/2013	9/7/2012	$4,642 12	$5,138 25	(496 13)
2,064 47	G2 MA0007	9/20/2013	6/29/2012	$2,064 47	$2,185 76	(121 29)
1,793 06	GNMA G23976	9/20/2013	4/29/2011	$1,793 06	$1,985 25	(192 19)
2,159 70	GNMA G24291	9/20/2013	8/3/2010	$2,159 70	$2,374 32	(214 62)

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QUANITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
1,414 22	GNMA G24747	9/20/2013	3/23/2011	$1,414 22	$1,502 61	(88 39)
3,535 55	GNMA G24747	9/20/2013	4/29/2011	$3,535 55	$3,794 64	(259 09)
2,176 01	GNMA G24922	9/20/2013	8/26/2011	$2,176 01	$2,304 19	(128 18)
1,644 65	GNMA G25017	9/20/2013	4/29/2011	$1,644 65	$1,716 60	(71 95)
975 72	GNMA G25083	9/20/2013	8/4/2011	$975 72	$1,071 92	(96 20)
2,220 82	GNMA G25083	9/20/2013	7/30/2012	$2,220 82	$2,472 74	(251 92)
2,320 32	GNMA G25280	9/20/2013	3/16/2012	$2,320 32	$2,489 99	(169 67)
2,376 41	GNMA G25331	9/20/2013	5/11/2012	$2,376 41	$2,513 98	(137 57)
1,742 51	GNMA G25332	9/20/2013	8/27/2012	$1,742 51	$1,910 50	(167 99)
4,088 58	FNMA 190363	9/25/2013	5/19/2010	$4,088 58	$4,361 37	(272 79)
2,315 18	FNMA 745355	9/25/2013	5/14/2010	$2,315 18	$2,428 05	(112 87)
2,708 37	FNMA 889323	9/25/2013	6/30/2010	$2,708 37	$2,941 54	(233 17)
2,706 32	FNMA 889692	9/25/2013	5/25/2011	$2,706 32	$2,926 21	(219 89)
2,697 55	FNMA 963148	9/25/2013	5/31/2011	$2,697 55	$2,924 73	(227 18)
2,074 80	GNMA 367098	10/15/2013	9/12/2011	$2,074 80	$2,219 06	(144 26)
685 7	GNMA 724221	10/15/2013	6/2/2010	$685 70	$705 74	(20 04)
3,837 84	G2 5115	10/20/2013	9/7/2012	$3,837 84	$4,248 01	(410 17)
2,040 97	G2 MA0007	10/20/2013	6/29/2012	$2,040 97	$2,160 88	(119 91)
1,800 91	GNMA G23976	10/20/2013	4/29/2011	$1,800 91	$1,993 95	(193 04)
2,198 00	GNMA G24291	10/20/2013	8/3/2010	$2,198 00	$2,416 43	(218 43)
912 65	GNMA G24747	10/20/2013	3/23/2011	$912 65	$969 69	(57 04)
2,281 61	GNMA G24747	10/20/2013	4/29/2011	$2,281 61	$2,448 81	(167 20)
1,544 05	GNMA G24922	10/20/2013	8/26/2011	$1,544 05	$1,635 00	(90 95)
1,307 00	GNMA G25017	10/20/2013	4/29/2011	$1,307 00	$1,364 18	(57 18)
751 45	GNMA G25083	10/20/2013	8/4/2011	$751 45	$825 54	(74 09)
1,710 35	GNMA G25083	10/20/2013	7/30/2012	$1,710 35	$1,904 37	(194 02)
1,775 60	GNMA G25280	10/20/2013	3/16/2012	$1,775 60	$1,905 44	(129 84)
1,934 69	GNMA G25331	10/20/2013	5/11/2012	$1,934 69	$2,046 69	(112 00)
1,470 04	GNMA G25332	10/20/2013	8/27/2012	$1,470 04	$1,611 76	(141 72)
3,399 09	FNMA 190363	10/25/2013	5/19/2010	$3,399 09	$3,625 87	(226 78)
2,007 55	FNMA 745355	10/25/2013	5/14/2010	$2,007 55	$2,105 42	(97 87)
2,721 91	FNMA 889323	10/25/2013	6/30/2010	$2,721 91	$2,956 25	(234 34)
2,108 70	FNMA 889692	10/25/2013	5/25/2011	$2,108 70	$2,280 03	(171 33)
1,773 47	FNMA 963148	10/25/2013	5/31/2011	$1,773 47	$1,922 83	(149 36)
1,164 95	GNMA 367098	11/15/2013	9/12/2011	$1,164 95	$1,245 95	(81 00)
3,301 68	GNMA 724221	11/15/2013	6/2/2010	$3,301 68	$3,398 15	(96 47)
3,560 95	G2 5115	11/20/2013	9/7/2012	$3,560 95	$3,941 53	(380 58)
1,834 81	G2 MA0007	11/20/2013	6/29/2012	$1,834 81	$1,942 61	(107 80)
1,878 36	GNMA G23976	11/20/2013	4/29/2011	$1,878 36	$2,079 70	(201 34)
1,952 02	GNMA G24291	11/20/2013	8/3/2010	$1,952 02	$2,146 00	(193 98)
1,025 98	GNMA G24747	11/20/2013	3/23/2011	$1,025 98	$1,090 10	(64 12)
2,564 94	GNMA G24747	11/20/2013	4/29/2011	$2,564 94	$2,752 90	(187 96)

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LONG TERM						
1,848 29	GNMA G24922	11/20/2013	8/26/2011	$1,848 29	$1,957 17	(108 88)
1,346 93	GNMA G25017	11/20/2013	4/29/2011	$1,346 93	$1,405 86	(58 93)
1,139 27	GNMA G25083	11/20/2013	8/4/2011	$1,139 27	$1,251 60	(112 33)
2,593 06	GNMA G25083	11/20/2013	7/30/2012	$2,593 06	$2,887 21	(294 15)
1,769 42	GNMA G25280	11/20/2013	3/16/2012	$1,769 42	$1,898 81	(129 39)
2,042 10	GNMA G25331	11/20/2013	5/11/2012	$2,042 10	$2,160 32	(118 22)
1,458 76	GNMA G25332	11/20/2013	8/27/2012	$1,458 76	$1,599 39	(140 63)
2,742 21	FNMA 190363	11/25/2013	5/19/2010	$2,742 21	$2,925 17	(182 96)
1,661 34	FNMA 745355	11/25/2013	5/14/2010	$1,661 34	$1,742 33	(80 99)
2,659 46	FNMA 889323	11/25/2013	6/30/2010	$2,659 46	$2,888 42	(228 96)
1,932 18	FNMA 889692	11/25/2013	5/25/2011	$1,932 18	$2,089 17	(156 99)
1,900 38	FNMA 963148	11/25/2013	5/31/2011	$1,900 38	$2,060 43	(160 05)
1,455 96	GNMA 367098	12/15/2013	9/12/2011	$1,455 96	$1,557 20	(101 24)
3,558 78	GNMA 724221	12/15/2013	6/2/2010	$3,558 78	$3,662 76	(103 98)
3,393 67	G2 5115	12/20/2013	9/7/2012	$3,393 67	$3,756 37	(362 70)
2,090 64	G2 MA0007	12/20/2013	6/29/2012	$2,090 64	$2,213 47	(122 83)
1,572 37	G2 MA0220	12/20/2013	12/18/2012	$1,572 37	$1,706 02	(133 65)
1,102 66	G2 MA0317	12/20/2013	12/18/2012	$1,102 66	$1,169 68	(67 02)
1,425 53	GNMA G23976	12/20/2013	4/29/2011	$1,425 53	$1,578 33	(152 80)
1,850 28	GNMA G24291	12/20/2013	8/3/2010	$1,850 28	$2,034 15	(183 87)
3,185 72	GNMA G24747	12/20/2013	3/23/2011	$3,185 72	$3,384 83	(199 11)
1,818 76	GNMA G24922	12/20/2013	8/26/2011	$1,818 76	$1,925 90	(107 14)
1,273 48	GNMA G25017	12/20/2013	4/29/2011	$1,273 48	$1,329 20	(55 72)
2,425 69	GNMA G25083	12/20/2013	8/4/2011	$2,425 69	$2,664 85	(239 16)
1,986 22	GNMA G25280	12/20/2013	3/16/2012	$1,986 22	$2,131 46	(145 24)
2,128 88	GNMA G25331	12/20/2013	5/11/2012	$2,128 88	$2,252 12	(123 24)
1,687 40	GNMA G25332	12/20/2013	8/27/2012	$1,687 40	$1,850 08	(162 68)
2,263 31	FNMA 190363	12/25/2013	5/19/2010	$2,263 31	$2,414 32	(151 01)
1,369 96	FNMA 745355	12/25/2013	5/14/2010	$1,369 96	$1,436 75	(66 79)
2,704 67	FNMA 889323	12/25/2013	6/30/2010	$2,704 67	$2,937 53	(232 86)
1,586 40	FNMA 889692	12/25/2013	5/25/2011	$1,586 40	$1,715 30	(128 90)
2,070 24	FNMA 963148	12/25/2013	5/31/2011	$2,070 24	$2,244 59	(174 35)
920 09	GNMA 367098	1/15/2014	9/12/2011	$920 09	$984 07	(63 98)
5,399 42	GNMA 724221	1/15/2014	6/2/2010	$5,399 42	$5,557 18	(157 76)
3,442 69	G2 5115	1/20/2014	9/7/2012	$3,442 69	$3,810 63	(367 94)
1,839 74	G2 MA0007	1/20/2014	6/29/2012	$1,839 74	$1,947 83	(108 09)
1,540 82	G2 MA0220	1/20/2014	12/18/2012	$1,540 82	$1,671 79	(130 97)
2,738 06	G2 MA0317	1/20/2014	12/18/2012	$2,738 06	$2,904 48	(166 42)
1,473 65	GNMA G23976	1/20/2014	4/29/2011	$1,473 65	$1,631 61	(157 96)
1,656 08	GNMA G24291	1/20/2014	8/3/2010	$1,656 08	$1,820 65	(164 57)
805 36	GNMA G24747	1/20/2014	3/23/2011	$805 36	$855 70	(50 34)
2,131 63	GNMA G24747	1/20/2014	4/29/2011	$2,131 63	$2,287 84	(156 21)

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LONG TERM						
1,866 10	GNMA G24922	1/20/2014	8/26/2011	$1,866 10	$1,976 03	(109 93)
1,175 14	GNMA G25017	1/20/2014	4/29/2011	$1,175 14	$1,226 55	(51 41)
837 2	GNMA G25083	1/20/2014	8/4/2011	$837 20	$919 74	(82 54)
2,014 40	GNMA G25083	1/20/2014	8/4/2011	$2,014 39	$2,213 01	(198 62)
1,864 83	GNMA G25280	1/20/2014	3/16/2012	$1,864 83	$2,001 20	(136 37)
2,034 74	GNMA G25331	1/20/2014	5/11/2012	$2,034 74	$2,152 53	(117 79)
1,469 51	GNMA G25332	1/20/2014	8/27/2012	$1,469 51	$1,611 18	(141 67)
2,411 92	FNMA 190363	1/25/2014	5/19/2010	$2,411 92	$2,572 84	(160 92)
1,393 84	FNMA 745355	1/25/2014	5/14/2010	$1,393 84	$1,461 79	(67 95)
2,307 88	FNMA 889323	1/25/2014	6/30/2010	$2,307 88	$2,506 57	(198 69)
1,624 11	FNMA 889692	1/25/2014	5/25/2011	$1,624 11	$1,756 07	(131 96)
3,743 03	FNMA 963148	1/25/2014	5/31/2011	$3,743 03	$4,058 26	(315 23)
3,434 21	FG G06385	2/15/2014	2/6/2013	$3,434 21	$3,726 12	(291 91)
1,335 70	GNMA 367098	2/15/2014	9/12/2011	$1,335 70	$1,428 57	(92 87)
527 76	GNMA 724221	2/15/2014	6/2/2010	$527 76	$543 18	(15 42)
2,910 56	G2 5115	2/20/2014	9/7/2012	$2,910 56	$3,221 63	(311 07)
1,658 72	G2 MA0007	2/20/2014	6/29/2012	$1,658 72	$1,756 17	(97 45)
1,286 59	G2 MA0220	2/20/2014	12/18/2012	$1,286 59	$1,395 95	(109 36)
995 26	G2 MA0317	2/20/2014	12/18/2012	$995 26	$1,055 75	(60 49)
602 18	G2 MA0317	2/20/2014	1/15/2013	$602 18	$636 43	(34 25)
1,177 12	GNMA G23976	2/20/2014	4/29/2011	$1,177 12	$1,303 29	(126 17)
1,401 22	GNMA G24291	2/20/2014	8/3/2010	$1,401 22	$1,540 47	(139 25)
2,046 28	GNMA G24747	2/20/2014	3/23/2011	$2,046 28	$2,174 17	(127 89)
773 11	GNMA G24747	2/20/2014	3/23/2011	$773 11	$821 43	(48 32)
1,403 60	GNMA G24922	2/20/2014	8/26/2011	$1,403 60	$1,486 28	(82 68)
2,013 52	GNMA G24977	2/20/2014	2/7/2013	$2,013 52	$2,182 47	(168 95)
1,030 49	GNMA G25017	2/20/2014	4/29/2011	$1,030 49	$1,075 57	(45 08)
558 37	GNMA G25083	2/20/2014	8/4/2011	$558 37	$613 42	(55 05)
1,440 24	GNMA G25083	2/20/2014	7/30/2012	$1,440 24	$1,603 62	(163 38)
1,342 22	GNMA G25280	2/20/2014	3/16/2012	$1,342 22	$1,440 37	(98 15)
1,676 34	GNMA G25331	2/20/2014	5/11/2012	$1,676 34	$1,773 38	(97 04)
1,253 10	GNMA G25332	2/20/2014	8/27/2012	$1,253 10	$1,373 91	(120 81)
1,616 55	FNMA 190363	2/25/2014	5/19/2010	$1,616 55	$1,724 40	(107 85)
1,079 69	FNMA 745355	2/25/2014	5/14/2010	$1,079 69	$1,132 33	(52 64)
2,621 78	FNMA 889323	2/25/2014	6/30/2010	$2,621 78	$2,847 50	(225 72)
1,589 99	FNMA 889692	2/25/2014	5/25/2011	$1,589 99	$1,719 18	(129 19)
1,385 99	FNMA 963148	2/25/2014	5/31/2011	$1,385 99	$1,502 72	(116 73)
2,552 05	FNMA AE7758	2/25/2014	2/6/2013	$2,552 05	$2,705 57	(153 52)
5,506 61	VANGUARD TOTAL INTL STK INDEX	3/6/2014	3/22/2011	$93,171 81	$87,500 00	5,671 81
5,312 69	VANGUARD TOTAL INTL STK INDEX	3/6/2014	4/7/2011	$89,890 71	$87,500 00	2,390 71

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LONG TERM						
7,318 50	VANGUARD TOTAL INTL STK INDEX	3/6/2014	4/29/2011	$123,829 04	$125,000 00	(1.170 96)
6,180 47	VANGUARD TOTAL INTL STK INDEX	3/6/2014	5/16/2011	$104,573 55	$100,000 00	4.573 55
6,361 32	VANGUARD TOTAL INTL STK INDEX	3/6/2014	6/15/2011	$107,633 59	$100,000 00	7.633 59
3,369 27	VANGUARD TOTAL INTL STK INDEX	3/6/2014	12/28/2012	$57,008 08	$50,000 00	7.008 08
3,352 28	FG G06385	3/15/2014	2/6/2013	$3,352 28	$3,637 22	(284 94)
1,221 78	GNMA 367098	3/15/2014	9/12/2011	$1,221 78	$1,306 73	(84 95)
5,585 21	GNMA 724221	3/15/2014	6/2/2010	$5,585 21	$5,748 40	(163 19)
2,767 57	G2 5115	3/20/2014	9/7/2012	$2,767 57	$3,063 35	(295 78)
1,605 51	G2 MA0007	3/20/2014	6/29/2012	$1,605 51	$1,699 83	(94 32)
1,199 88	G2 MA0220	3/20/2014	12/18/2012	$1,199 88	$1,301 87	(101 99)
2,430 58	G2 MA0317	3/20/2014	12/18/2012	$2,430 58	$2,578 31	(147 73)
812 49	GNMA G23976	3/20/2014	4/29/2011	$812 49	$899 58	(87 09)
1,173 74	GNMA G24291	3/20/2014	8/3/2010	$1,173 74	$1,290 38	(116 64)
659 98	GNMA G24747	3/20/2014	3/23/2011	$659 98	$701 23	(41 25)
1,844 10	GNMA G24747	3/20/2014	4/29/2011	$1,844 10	$1,979 24	(135 14)
1,532 97	GNMA G24922	3/20/2014	8/26/2011	$1,532 97	$1,623 27	(90 30)
2,353 72	GNMA G24977	3/20/2014	2/7/2013	$2,353 72	$2,551 21	(197 49)
986 6	GNMA G25017	3/20/2014	4/29/2011	$986 60	$1,029 76	(43 16)
582 13	GNMA G25083	3/20/2014	8/4/2011	$582 13	$639 52	(57 39)
1,501 50	GNMA G25083	3/20/2014	7/30/2012	$1,501 50	$1,671 83	(170 33)
7,607 51	GNMA G25280	3/20/2014	3/16/2012	$7,607 51	$8,163 81	(556 30)
1,969 84	GNMA G25331	3/20/2014	5/11/2012	$1,969 84	$2,083 88	(114 04)
1,509 85	GNMA G25332	3/20/2014	8/27/2012	$1,509 85	$1,655 41	(145 56)
1,199 71	FNMA 190363	3/25/2014	5/19/2010	$1,199 71	$1,279 75	(80 04)
934 14	FNMA 745355	3/25/2014	5/14/2010	$934 14	$979 68	(45 54)
2,436 44	FNMA 889323	3/25/2014	6/30/2010	$2,436 44	$2,646 20	(209 76)
1,148 54	FNMA 889692	3/25/2014	5/25/2011	$1,148 54	$1,241 86	(93 32)
1,844 67	FNMA 963148	3/25/2014	5/31/2011	$1,844 67	$2,000 03	(155 36)
2,357 77	FNMA AE7758	3/25/2014	2/6/2013	$2,357 77	$2,499 61	(141 84)
3,444 13	FG G06385	4/15/2014	2/6/2013	$3,444 13	$3,736 88	(292 75)
1,357 01	GNMA 367098	4/15/2014	9/12/2011	$1,357 01	$1,451 37	(94 36)
2,417 36	GNMA 724221	4/15/2014	6/2/2010	$2,417 36	$2,487 99	(70 63)
2,852 81	G2 5115	4/20/2014	9/7/2012	$2,852 81	$3,157 70	(304 89)
2,091 79	G2 MA0007	4/20/2014	6/29/2012	$2,091 79	$2,214 68	(122 89)
1,564 18	G2 MA0220	4/20/2014	12/18/2012	$1,564 18	$1,697 14	(132 96)
3,008 46	G2 MA0317	4/20/2014	12/18/2012	$3,008 46	$3,191 32	(182 86)
1,271 06	GNMA G23976	4/20/2014	4/29/2011	$1,271 06	$1,407 30	(136 24)
1,486 10	GNMA G24291	4/20/2014	8/3/2010	$1,486 10	$1,633 78	(147 68)

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LONG TERM						
2,421 16	GNMA G24747	4/20/2014	3/23/2011	$2,421 16	$2,572 48	(151 32)
1,523 24	GNMA G24922	4/20/2014	8/26/2011	$1,523 24	$1,612 97	(89 73)
2,490 55	GNMA G24977	4/20/2014	2/7/2013	$2,490 55	$2,699 52	(208 97)
1,110 31	GNMA G25017	4/20/2014	4/29/2011	$1,110 31	$1,158 89	(48 58)
2,237 68	GNMA G25083	4/20/2014	8/4/2011	$2,237 68	$2,458 30	(220 62)
1,595 96	GNMA G25280	4/20/2014	3/16/2012	$1,595 96	$1,712 67	(116 71)
2,108 07	GNMA G25331	4/20/2014	5/11/2012	$2,108 07	$2,230 11	(122 04)
1,404 48	GNMA G25332	4/20/2014	8/27/2012	$1,404 48	$1,539 88	(135 40)
1,147 56	FNMA 190363	4/25/2014	5/19/2010	$1,147 56	$1,224 12	(76 56)
930 58	FNMA 745355	4/25/2014	5/14/2010	$930 58	$975 95	(45 37)
2,600 71	FNMA 889323	4/25/2014	6/30/2010	$2,600 71	$2,824 62	(223 91)
1,132 70	FNMA 889692	4/25/2014	5/25/2011	$1,132 70	$1,224 73	(92 03)
1,430 41	FNMA 963148	4/25/2014	5/31/2011	$1,430 41	$1,550 88	(120 47)
897 69	FNMA AE0949	4/25/2014	4/2/2013	$897 69	$959 97	(62 28)
1,961 07	FNMA AE7758	4/25/2014	2/6/2013	$1,961 07	$2,079 04	(117 97)
2,950 56	FG G06385	5/15/2014	2/6/2013	$2,950 56	$3,201 36	(250 80)
1,370 56	GNMA 367098	5/15/2014	9/12/2011	$1,370 56	$1,465 86	(95 30)
6,946 29	GNMA 724221	5/15/2014	6/2/2010	$6,946 29	$7,149 25	(202 96)
3,541 68	G2 5115	5/20/2014	9/7/2012	$3,541 68	$3,920 20	(378 52)
2,324 85	G2 MA0007	5/20/2014	6/29/2012	$2,324 85	$2,461 44	(136 59)
1,821 42	G2 MA0220	5/20/2014	12/18/2012	$1,821 42	$1,976 24	(154 82)
1,297 56	G2 MA0317	5/20/2014	12/18/2012	$1,297 56	$1,376 43	(78 87)
1,156 11	G2 MA0317	5/20/2014	12/18/2012	$1,156 11	$1,226 38	(70 27)
725 57	G2 MA0317	5/20/2014	1/15/2013	$725 57	$766 84	(41 27)
1,216 65	GNMA G23976	5/20/2014	4/29/2011	$1,216 65	$1,347 06	(130 41)
1,549 74	GNMA G24291	5/20/2014	8/3/2010	$1,549 74	$1,703 75	(154 01)
2,232 99	GNMA G24747	5/20/2014	3/23/2011	$2,232 99	$2,372 55	(139 56)
760 43	GNMA G24747	5/20/2014	3/23/2011	$760 43	$807 96	(47 53)
1,802 51	GNMA G24922	5/20/2014	8/26/2011	$1,802 51	$1,908 69	(106 18)
2,721 47	GNMA G24977	5/20/2014	2/7/2013	$2,721 47	$2,949 82	(228 35)
1,264 96	GNMA G25017	5/20/2014	4/29/2011	$1,264 96	$1,320 30	(55 34)
789 23	GNMA G25083	5/20/2014	8/4/2011	$789 23	$867 04	(77 81)
2,161 42	GNMA G25083	5/20/2014	7/30/2012	$2,161 42	$2,406 61	(245 19)
2,003 71	GNMA G25280	5/20/2014	3/16/2012	$2,003 71	$2,150 23	(146 52)
7,326 53	GNMA G25280	5/20/2014	3/16/2012	$7,326 53	$7,862 28	(535 75)
2,399 38	GNMA G25331	5/20/2014	5/11/2012	$2,399 38	$2,538 28	(138 90)
1,553 90	GNMA G25332	5/20/2014	8/27/2012	$1,553 90	$1,703 71	(149 81)
1,353 79	FNMA 190363	5/25/2014	5/19/2010	$1,353 79	$1,444 11	(90 32)
1,090 30	FNMA 745355	5/25/2014	5/14/2010	$1,090 30	$1,143 45	(53 15)
2,186 28	FNMA 889323	5/25/2014	6/30/2010	$2,186 28	$2,374 51	(188 23)
1,158 92	FNMA 889692	5/25/2014	5/25/2011	$1,158 92	$1,253 08	(94 16)
883 56	FNMA 963148	5/25/2014	5/31/2011	$883 56	$957 97	(74 41)

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE: 6/30/2014

QUANITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
972 5	FNMA AE0949	5/25/2014	4/2/2013	$972 50	$1,039 97	(67 47)
2,778 94	FNMA AE7758	5/25/2014	2/6/2013	$2,778 94	$2,946 11	(167 17)
3 41	FNMA AE0949	6/11/2014	4/2/2013	$3 41	$3 65	(0 24)
3,640 03	FG G06385	6/15/2014	2/6/2013	$3,640 03	$3,949 43	(309 40)
1,233 36	GNMA 367098	6/15/2014	9/12/2011	$1,233 36	$1,319 12	(85 76)
520 84	GNMA 724221	6/15/2014	6/2/2010	$520 84	$536 06	(15 22)
3,809 85	G2 5115	6/20/2014	9/7/2012	$3,809 85	$4,217 03	(407 18)
2,250 11	G2 MA0007	6/20/2014	6/29/2012	$2,250 11	$2,382 30	(132 19)
1,959 74	G2 MA0220	6/20/2014	12/18/2012	$1,959 74	$2,126 32	(166 58)
1,379 71	G2 MA0317	6/20/2014	12/18/2012	$1,379 71	$1,463 57	(83 86)
873 73	G2 MA0317	6/20/2014	1/15/2013	$873 73	$923 42	(49 69)
2,024 97	GNMA G23976	6/20/2014	4/29/2011	$2,024 97	$2,242 02	(217 05)
1,934 70	GNMA G24291	6/20/2014	8/3/2010	$1,934 70	$2,126 96	(192 26)
919 42	GNMA G24747	6/20/2014	3/23/2011	$919 42	$976 88	(57 46)
2,881 22	GNMA G24747	6/20/2014	4/29/2011	$2,881 22	$3,092 36	(211 14)
1,868 22	GNMA G24922	6/20/2014	8/26/2011	$1,868 22	$1,978 27	(110 05)
2,888 87	GNMA G24977	6/20/2014	2/7/2013	$2,888 87	$3,131 26	(242 39)
1,275 75	GNMA G25017	6/20/2014	4/29/2011	$1,275 75	$1,331 56	(55 81)
2,168 92	GNMA G25083	6/20/2014	7/30/2012	$2,168 92	$2,414 96	(246 04)
791 96	GNMA G25083	6/20/2014	8/4/2011	$791 96	$870 04	(78 08)
1,958 99	GNMA G25280	6/20/2014	3/16/2012	$1,958 99	$2,102 24	(143 25)
2,628 64	GNMA G25331	6/20/2014	5/11/2012	$2,628 64	$2,780 81	(152 17)
1,733 45	GNMA G25332	6/20/2014	8/27/2012	$1,733 45	$1,900 57	(167 12)
1,812 10	FNMA 190363	6/25/2014	5/19/2010	$1,812 10	$1,933 00	(120 90)
1,039 52	FNMA 745355	6/25/2014	5/14/2010	$1,039 52	$1,090 20	(50 68)
1,744 55	FNMA 889323	6/25/2014	6/30/2010	$1,744 55	$1,894 75	(150 20)
1,048 66	FNMA 889692	6/25/2014	5/25/2011	$1,048 66	$1,133 86	(85 20)
671 88	FNMA 963148	6/25/2014	5/31/2011	$671 88	$728 47	(56 59)
995 91	FNMA AE0949	6/25/2014	4/2/2013	$995 91	$1,065 00	(69 09)
2,688 18	FNMA AE7758	6/25/2014	2/6/2013	$2,688 18	$2,849 89	(161 71)
	ADDITIONAL CASH RECEIVED - US TREAS	6/30/2014	1/1/2013	$71 94	$0 00	71 94
	TOTAL LONG TERM			$1,744,053 97	$1,751,533 03	(7,479 06)

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (a)
U.S. AND STATE GOVERNMENT OBLIGATIONS
FYE: 6/30/2014

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
	STATE GOV'T OBLIGATIONS		
150,000	ALASKA ST HSG FIN CORP	173,328	177,077
130,000	ATLANTA GA APRT PASSENGER	151,298	152,264
200,000	FLORIDA ST BRD ED LOTTERY	239,639	236,962
350,000	FLORIDA ST BRD ED LOTTERY	417,365	418,866
150,000	IOWA ST CISION SPL FD	176,197	172,415
140,000	JACKSONVILLE FLA SALES TAX REV	146,014	148,184
410,000	NEW JERSEY ECONOMIC DEV AUTH	410,000	413,038
200,000	SUNSHINE ST GOVERNMENTAL	218,025	218,452
190,000	TRI-CNTY MET TRANSN DIS ORE REV	202,100	201,544
150,000	WISCONSIN ST HEALTH & EDL FACS AUTH	174,242	176,247
	TOTAL STATE GOV'T OBLIGATIONS	**2,308,208**	**2,315,049**
	U.S. GOV'T OBLIGATIONS		
144,209	FHLMCG POOL #G04385	157,368	160,744
113,116	FHLMCG POOL #G06385	122,731	126,086
307,914	FNMA PASS THRU LNG 30 YEAR	341,960	343,092
163,929	FNMA PASS-THRU POOL #890101	182,729	185,081
46,578	FNMA PL#745355 DTD 2/12006	48,848	51,808
101,884	FNMA PL#AE0949 DTD 2/1/2011	108,953	108,279
61,442	FNMA POOL #190363	65,542	68,944
77,977	FNMA POOL #889323	84,691	85,251
38,507	FNMA POOL #889692	41,636	43,081
31,275	FNMA POOL #963148	33,909	34,990
148,699	FNMA POOL #AE7758	157,645	157,782
202,012	GNMA PL#004977M DTD 3/1/11	218,962	216,708
41,887	GNMA POOL #003976	46,377	47,624
356,488	GNMA POOL #004169	391,023	397,381
47,101	GNMA POOL #004291	51,781	53,569
180,382	GNMA POOL #004747	193,045	200,452
133,462	GNMA POOL #004922	141,323	143,184
70,970	GNMA POOL #005017	74,075	77,723
129,536	GNMA POOL #005083	143,610	143,565

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (a)
U.S. AND STATE GOVERNMENT OBLIGATIONS
FYE: 6/30/2014

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
806,852	GNMA POOL #005115	876,061	883,001
579,596	GNMA POOL #005280	612,598	621,316
199,855	GNMA POOL #005331	211,425	208,582
101,447	GNMA POOL #005332	111,227	108,749
121,430	GNMA POOL #367098	129,873	129,916
275,619	GNMA POOL #724221	283,672	301,707
124,272	GNMA POOL #MA0007	131,573	130,045
555,614	GNMA POOL #MA0318	562,039	579,840
132,625	GNMA POOL #MA0391	128,335	134,287
162,024	GOVT NATL MTGE ASSN POOL #MA0220	175,796	169,094
394,305	GOVT NATL MTGE ASSN POOL #MA0317	404,358	399,244
1,800,000	UNITED STATES TREAS NTS	1,793,180	1,799,015
520,000	US TREAS NOTES SER Y-2017	521,117	520,934
340,000	US TREAS NTS MAT	340,264	340,850
1,770,000	US TREASURY NOTES MAT	1,751,194	1,746,630
	TOTAL U.S. GOV'T OBLIGATIONS	**10,638,920**	**10,718,557**
TOTAL INVESTMENTS IN US & STATE GOV OBLIGATIONS		12,947,128	13,033,606