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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service▶ 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning July 1, 2013, and ending June 30, 2014

Name of foundation Lisa Higgins-Hussman Foundation, Inc.		A Employer identification number 20-3409415
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 410.480.8264
10215 Tarpley Court		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Ellicott City, MD 21042		D 1. Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return <input type="checkbox"/> Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change <input type="checkbox"/> Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,828,275	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	600,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	36	36		
	4 Dividends and interest from securities	144,211	144,211		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-7,012			
	b Gross sales price for all assets on line 6a	437,521			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	737,235	144,247	N/A		
Operating and Administrative Expenses	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)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	SCH 1 1,424	N/A	N/A	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	SCH 2 4,677	4,677	0	
	24 Total operating and administrative expenses. Add lines 13 through 23	6,101	4,677		
	25 Contributions, gifts, grants paid	622,250			622,250
26 Total expenses and disbursements. Add lines 24 and 25	628,351	4,677	N/A	622,250	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	108,884				
b Net investment income (if negative, enter -0-)		139,570			
c Adjusted net income (if negative, enter -0-)			N/A		

15

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	384	160	160
	2 Savings and temporary cash investments	96,651	70,807	70,807
	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)			
	b Investments—corporate stock (attach schedule)	488,773	538,186	774,336
	c Investments—corporate bonds (attach schedule)	95,252	94,148	101,053
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,441,088	2,527,731	2,881,919
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,122,148	3,231,032	3,828,275
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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	3,122,148	3,231,032	
	30 Total net assets or fund balances (see instructions)	3,122,148	3,231,032	
	31 Total liabilities and net assets/fund balances (see instructions)	3,122,148	3,231,032	

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	3,122,148
2 Enter amount from Part I, line 27a	2	108,884
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	3,231,032
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6	3,231,032

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 Publicly Traded Securities				
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 437,521		444,533	-7,012	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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	-7,012	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	613,326	3,202,540	0.19151
2011	607,462	2,829,580	0.21468
2010	370,451	2,601,162	0.14242
2009	209,626	2,272,013	0.09226
2008	185,217	1,961,627	0.09442
2 Total of line 1, column (d)			2 0.73529
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 0.147058
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 3,633,219
5 Multiply line 4 by line 3			5 534,294
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,396
7 Add lines 5 and 6			7 535,690
8 Enter qualifying distributions from Part XII, line 4			8 622,250

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,395	70
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	0	00
3	Add lines 1 and 2	3	1,395	70
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,395	70
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	0	00
b	Exempt foreign organizations—tax withheld at source	6b	0	00
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	00
d	Backup withholding erroneously withheld	6d	0	00
7	Total credits and payments. Add lines 6a through 6d	7	0	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	00
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,395	70
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	00
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax Refunded	11	0	00

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?		✓
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		✓
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Maryland		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
Website address ► N/A				
14	The books are in care of ► Lisa Higgins	Telephone no. ►	410.480.8264	
	Located at ► 10215 Tarpley Court, Ellicott City, MD	ZIP+4 ►	21042	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	►	<input type="checkbox"/>	
	and enter the amount of tax-exempt interest received or accrued during the year	►	15	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►			<input checked="" type="checkbox"/>

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>
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	<input checked="" type="checkbox"/>
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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)?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? ☐ 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
SCHEDULE 4				

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,586,374
b	Average of monthly cash balances	1b	102,173
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,688,547
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,688,547
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	55,328
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,633,219
6	Minimum investment return. Enter 5% of line 5	6	181,661

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	181,661
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,396
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,396
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	180,265
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	180,265
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	180,265

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	622,250
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	622,250
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	1,396
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	620,854

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				180,265
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	75,006			
b From 2009	97,573			
c From 2010	242,491			
d From 2011	468,459			
e From 2012	456,047			
f Total of lines 3a through e	1,339,576			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 622,250				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2013 distributable amount				180,265
e Remaining amount distributed out of corpus	441,985			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,781,561			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				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)	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	75,006			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,706,555			
10 Analysis of line 9:				
a Excess from 2009	97,573			
b Excess from 2010	242,491			
c Excess from 2011	468,459			
d Excess from 2012	456,047			
e Excess from 2013	441,985			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

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

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

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

NONE

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

NONE

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

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

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

SCHEDULE 5 (ITEMS 2A THROUGH 2D)

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:

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
<p>SCHEDULE 6</p>					
Total				3a	622,250
b <i>Approved for future payment</i>					
<p>NONE</p>					
Total				3b	0

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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

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)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		



[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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



PRESIDENT

Signature of officer or trustee Date 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	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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

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

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

OMB No 1545-0047

2013

Name of the organization

LISA HIGGINS-HUSSMAN FOUNDATION, INC.

Employer identification number

20-3409415

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

Name of organization LISA HIGGINS-HUSSMAN FOUNDATION, INC.	Employer identification number 20-3409415
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN P. HUSSMAN, PH.D. 5136 DORSEY HALL DRIVE ELLCOTT CITY, MD 21042	\$ 600,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
TAX YEAR ENDING 6/30/14

20-3409415

SCHEDULE 1

Taxes

Part I, Line 18

TAX TYPE

AMOUNT

Tax based on investment income (2012 990-PF)

\$ 1,424

Total to Form 990-PF, Part I, Line 18

\$ 1,424

SCHEDULE 2

Other expenses

Part I, Line 23

TYPE OF EXPENSE

AMOUNT

Merrill Lynch brokerage management fees

\$ 4,677

Total to Form 990-PF, Part I, LINE 23

\$ 4,677

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
TAX YEAR ENDING 6/30/14

SCHEDULE 6 - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV, SECTION 3)

Vendor	Address	Note	Relationship	Foundation Status of Recipient	Paid
American Cancer Society	250 Williams St. NW, Suite 400 Atlanta, GA 30303	Support programs and research dedicated to eliminate cancer as a major health problem.	None	Public Charity	500
Angels Place	25240 Lahser Rd, Suite 2 Southfield, MI 48033	Supports programs for adults with developmental disabilities.	None	Public Charity	50,000
ARC of Howard County	11735 Homewood Road Ellicott City, MD 21042	Supports programs for children and adults with disabilities	None	Public Charity	100,000
Autism Society of America, Inc.	4340 East-West Highway, Suite 350 Bethesda, MD 20814	Supports programs for individuals with autism	None	Public Charity	1,000
Autism Speaks/Autism Cares, Inc.	1 East 33rd Street, 4th Floor New York, NY 10016	Supports programs for individuals with autism	None	Public Charity	109,000
Calm Acres Fund, Community Foundation of Carroll County	255 Clifton Boulevard, Suite 313 Westminster, MD 21157	Supports therapeutic horseback riding for individuals with disabilities	None	Public Charity	1,000
Catholic Central Band	27225 Wixom Road, Novi, MI 48374	Supports band program at Catholic Central High School	None	Private School	5,000
Center for Music by People with Disabilities	415 W Central Ave Missoula, MT 59801	Supports programs that make music-related activities – music learning, music making, composing, performing, and recording – accessible to children, teenagers, and adults with disabilities in the county of Missoula, MT.	None	Public Charity	1,000
Change, Inc.	115 Stoner Avenue Westminster, MD 21157	Supports individuals with developmental disabilities through providing opportunities for independent living and community involvement.	None	Public Charity	5,000
Church of the Resurrection	3175 Paulskirk Dr. Ellicott City, MD 21042	Supports church programs and ministries.	None	Public Charity	12,500
CollegeBound Foundation	The Canton House, 300 Water Street, Suite 300, Baltimore, MD 21202	Supports grants for low income, minority students.	None	Public Charity	15,000
Columbia Triathlon Association	9130-6 Red Branch Road, Columbia, MD 21045	Supports endurance vents that provide financial support to charities.	None	Public Charity	5,000
Community Foundation of Howard County	10630 Little Patuxent Parkway, Century Plaza (Bldg 1000), Suite 315, Columbia, MD 21044	Supports Scholarship programs	None	Public Charity	1,000

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
 SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
 TAX YEAR ENDING 6/30/14
 SCHEDULE 6 - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV, SECTION 3)

Vendor	Address	Note	Relationship	Foundation Status of Recipient	Paid
Embracing Our Mission Campaign	320 Cathedral Street Baltimore, MD 21201	Campaign to support individual parishes and archdiocesan-wide initiatives including tuition assistance, clergy care, and Catholic Charities.	None	Public Charity	8,500
FAR	1669 W Maple Rd Birmingham, MI 48009	A non-profit organization that provides creative arts therapy and other services for children and adults with physical, mental or emotional disabilities.	None	Public Charity	1,000
Father Martin's Ashley	800 Tydings Lane, Havre de Grace, MD 21078	Supports addiction programs	None	Public Charity	5,000
Frederick N. Griffith Foundation Grassroots	815 Park Ave Baltimore, MD 21021	Supports tissue transplants	None	Public Charity	5,000
	6700 Freetown Road, Columbia MD 21044	Emergency and transitional shelter, 24-hour phone and walk-in crisis center, and educational resource for the community.	None	Public Charity	5,000
Howard County Striders	PO Box 563 Columbia, MD 21045	Supports scholarship programs that are awarded to local Junior Striders.	None	Public Charity	1,000
Howard County Autism Society	10280 Old Columbia Road, Suite 215 Columbia, MD 21046	Supports education, advocacy and public awareness programs about autism in the local community	None	Public Charity	2,250
Howard Hospital Foundation	10700 Charter Drive, Suite 250 Columbia, MD 21044	Supports the Claudia Mayer Cancer Resource Center which provides support and assistance for cancer patients and their families and caregivers.	None	Public Charity	5,000
Living in Recovery	8775 Centre Park Drive #218 Columbia, MD 21045	Supports homeless programs and addiction	None	Public Charity	1,000
Living with Grace Fund	5 Center Place, Dundalk, MD 21222	Supports medical care for elderly women living in Dundalk.	None	Public Charity	1,000
makingChange	10440 Little Patuxent Pkwy, Suite 900, Columbia, MD 21044	Supported the Howard County Passport to Financial Literacy Event.	None	Public Charity	1,000
Manna Food Center	614 Lofstrand Lane Rockville, MD 20850	Supports programs and services designed to provide food assistance in Montgomery County.	None	Public Charity	1,000

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
 SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
 TAX YEAR ENDING 6/30/14

SCHEDULE 6 - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV, SECTION 3)

Vendor	Address	Note	Relationship	Foundation Status of Recipient	Paid
Maryland Food Bank	2200 Halethorpe Farms Road Baltimore, MD 21227	Supports services that allow the Food Bank to distribute food and expand important programs that are reaching more children and seniors at risk of hunger	None	Public Charity	1,000
Maryland Therapeutic Riding	1141 Sunrise Beach Road, Crownsville, MD 21032	Supports therapeutic horseback riding for individuals with disabilities.	None	Public Charity	1,000
Marriotts Ridge Booster Club	12100 Woodford Dr Marriottsville, Maryland 21104	Supports extracurricular activities at Marriotts Ridge High School.	None	Public Charity	1,000
Montgomery Hospice	1355 Piccard Drive, Suite 100 Rockville, MD 20850	Supports hospice care	None	Public Charity	5,000
Multicultural Children's Tennis Association, Inc.	6504 Great Drum Circle Columbia, MD 21044	Supports tennis programs at local schools.	None	Public Charity	2,000
NAMI	3803 N. Fairfax Dr, Suite 100 Arlington, VA 22203	Supports mental health	None	Public Charity	1,000
Nova Southeastern University	3301 College Avenue Fort Lauderdale-Davie, FL 33314-7796	Support the scholarships provided to families participating in the MSI Starting Right program.	None	Public Charity	10,000
Organization for Autism Research	2000 North 14th Street, Suite 710 Arlington, VA 22201	Supports programs and services dedicated to promoting research that helps individuals with autism and their families find much-needed answers to their immediate and urgent questions	None	Public Charity	125,000
O.A.T.S.	3090 Weidemann Dr, Clarkston, MI 48348	Supports programs that provide horseback riding and other activities to handicapped individuals.	None	Public Charity	1,000
Pathfinders for Autism, Inc.	305 International Circle, Suite 110, Hunt Valley, MD 21030	Supports programs for individuals with autism	None	Public Charity	1,000
Soles 4 Souls, Inc.	319 Maringale Drive Old Hickory, TN 37138	Supports programs that provides new shoes to individuals in need.	None	Public Charity	500
Special Olympics Howard County	8970 Route 108, Suite A-1, Columbia, MD 21045	Supports programs for individuals with disabilities.	None	Public Charity	20,000
St. Jude Research Hospital	501 St. Jude Place, Memphis, TN 38105	To provide support to St. Jude's Research Hospital	None	Public Charity	5,000

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
TAX YEAR ENDING 6/30/14
SCHEDULE 6 - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV, SECTION 3)

Vendor	Address	Note	Relationship	Foundation Status of Recipient	Paid
St. Louis Church	12500 Clarksville Pike, Clarksville, MD 21029	Supports the church and the Haiti mission parish	None	Public Charity	10,000
The Women's Giving Circle of Howard County	10630 Little Patuxent Parkway, Century Plaza (Bldg 1000), Suite 315, Columbia, MD 21044	Supports women and girls in Howard County.	None	Public Charity	500
Towson University Foundation	8000 York Road Towson, MD 21252-0001	Supports Autism programs.	None	Public Charity	10,000
Ulman Cancer Fund for Young Adults	921 E. Fort Avenue, Ste 325, Baltimore, MD 21230	Supports programs, education, and resources to help young adults with cancer	None	Public Charity	33,000
Ursuline High School	750 Wick Avenue, Youngstown, OH 44505	To support educational programs at Ursuline High School.	None	Private School	35,000
Wayne State University	5475 Woodward Ave. Detroit, MI 48202	Supports student scholarship programs	None	Public Charity	2,500
Wounded Warrior Project	1120 G Street NW, Suite 700 Washington, DC 20005	Supports programs and services to severely injured service members during the time between active duty and transition to civilian life	None	Public Charity	15,000
TOTAL CONTRIBUTIONS, GIFTS, AND GRANTS PAID					622,250

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
TAX YEAR ENDING 6/30/14

20-3409415

SCHEDULE 4

List of Officers, Directors, Trustees, Foundation Managers
Part VIII, Line 1

The Directors and Officers of the Foundation are not compensated for their services. The Foundation does not have any employee benefit accounts, deferred compensation plans, expense accounts or other allowances.

Officers and Directors of the Foundation are as follows:

	Title, avg hours per week
Lisa Marie Higgins 10215 Tarpley Court Ellicott City, MD 21042	President, Director, 5 hours per week
Stacy Loiacono 3963 White Rose Way Ellicott City, MD 21042	Vice President, Treasurer, Director, 0-1 hours
Joseph Loiacono 3963 White Rose Way Ellicott City, MD 21042	Secretary, Director, 0-1 hours

LISA HIGGINS-HUSSMAN FOUNDATION, INC.
SUPPLEMENTAL SCHEDULES TO 2013 FORM 990-PF
TAX YEAR ENDING 6/30/14

20-3409415

SCHEDULE 5

Supplementary Information
Part XV, Section 2, Items a-d

All applications should be addressed to Lisa Marie Higgins, 10215 Tarpley Court, Ellicott City, MD 21042. Grants will only be made to organizations qualifying as exempt organizations under Section 501(c)(3) of the Internal Revenue Code. The initial foci of the Foundation are:

- (a) Medical research, specifically including efforts to improve scientific knowledge of, and to develop therapies and find cures for, conditions such as autism, addiction, alcoholism and neurological disorders;
- (b) Therapeutic care, specifically including hospice care and therapeutic intervention for individuals with debilitating health or neurological disorders; and
- (c) Issues relating to women's health.

The Foundation will receive proposals and other requests from charitable organizations. It will also solicit requests from charitable organizations in its areas of interest. After the Directors and officers evaluate the merits of each proposal and request, contributions will be made by the Foundation in a manner deemed best suited to promote the primary purposes of the Foundation. As this activity occurs on an ongoing basis, no formal submission deadlines exist. Contributions will be made on a case by case basis as proposals are received.
