Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning JUL 1, 2013 , and ending JUN 30, 2014

Name of foundation: THE ABRAMSON FAMILY FOUNDATION

A Employer identification number: 31-1482888

Number and street (or P O box number if mail is not delivered to street address): 376 REGATTA DRIVE

Room/suite:

B Telephone number: 215-542-1222

City or town, state or province, country, and ZIP or foreign postal code: JUPITER, FL 33477

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 45,189,994.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

| **Part I** Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | (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 | 4,035,493. | | N/A | |
| 2 Check ▶ ☐ if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 1,319,384. | 1,319,384. | | Statement 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 210,024. | | | |
| b Gross sales price for all assets on line 6a 14,044,341. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 210,024. | | |
| 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) | | | | |
| 11 Other income | -525,334. | -525,334. | | Statement 2 |
| 12 **Total.** Add lines 1 through 11 | 5,039,567. | 1,004,074. | | |
| **Operating and Administrative Expenses** | | | | |
| 13 Compensation of officers, directors, trustees, etc | 382,918. | 127,657. | | 255,261. |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | 123,232. | 41,077. | | 82,155. |
| 16a Legal fees | | | | |
| b Accounting fees | | | | |
| c Other professional fees Stmt 3 | 117,063. | 117,063. | | 0. |
| 17 Interest | | | | |
| 18 Taxes Stmt 4 | 1,060. | 1,060. | | 0. |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses | | | | |
| 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 624,273. | 286,857. | | 337,416. |
| 25 Contributions, gifts, grants paid | 9,020,651. | | | 9,020,651. |
| 26 **Total expenses and disbursements.** Add lines 24 and 25 | 9,644,924. | 286,857. | | 9,358,067. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | -4,605,357. | | | |
| b **Net investment income** (if negative, enter -0-) | | 717,217. | | |
| c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

RECEIVED
NOV 07 2014
OGDEN, UT

SCANNED NOV 07 2014

323501
10-10-13 LHA For Paperwork Reduction Act Notice, see instructions.

13

Form **990-PF** (2013)



14241010 795827 FOUND 2013.03000 THE ABRAMSON FAMILY FOUNDAT FOUND__1

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 7,583,024. | 2,040,730. | 2,040,730. |
| | 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 | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | 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 Stmt 6 | 30,081,883. | 29,996,664. | 31,751,402. |
| | b Investments - corporate stock Stmt 7 | 2,011,829. | 1,652,349. | 1,647,678. |
| | c Investments - corporate bonds Stmt 8 | 0. | 1,303,679. | 1,339,507. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other Stmt 9 | 8,702,987. | 8,371,762. | 8,410,677. |
| | 14 Land, buildings, and equipment basis ▶ 91,769. | | | |
| | Less accumulated depreciation Stmt 10 ▶ 91,769. | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 48,379,723. | 43,365,184. | 45,189,994. |
| 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 | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 52,926,718. | 52,926,718. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | -4,546,995. | -9,561,534. | |
| | 30 Total net assets or fund balances | 48,379,723. | 43,365,184. | |
| | 31 Total liabilities and net assets/fund balances | 48,379,723. | 43,365,184. | |

**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 | 48,379,723. |
| 2 | Enter amount from Part I, line 27a | 2 | -4,605,357. |
| 3 | Other increases not included in line 2 (itemize) ▶ ACCRUED INT PAID IN 2013 FOR 2014 | 3 | 13,748. |
| 4 | Add lines 1, 2, and 3 | 4 | 43,788,114. |
| 5 | Decreases not included in line 2 (itemize) ▶ See Statement 5 | 5 | 422,930. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 43,365,184. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1a | SEE ATTACHED SCHEDULE | P | Various | Various |
| 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 | 14,044,341. | | 13,834,317. | 210,024. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | 210,024. |
| 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 } 2 210,024.

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).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2012 | 8,592,480. | 52,001,712. | .165235 |
| 2011 | 7,946,241. | 56,198,585. | .141396 |
| 2010 | 10,965,088. | 58,545,728. | .187291 |
| 2009 | 9,561,904. | 57,782,723. | .165480 |
| 2008 | 9,313,845. | 60,084,242. | .155013 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .814415 |
| 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 | .162883 |
| 4 | Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | 4 | 46,767,543. |
| 5 | Multiply line 4 by line 3 | 5 | 7,617,638. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 7,172. |
| 7 | Add lines 5 and 6 | 7 | 7,624,810. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 9,358,067. |

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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b | | | 1 | 7,172. |
| 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. |
| 3 Add lines 1 and 2 | | | 3 | 7,172. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 4 | 0. |
| 5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | | 5 | 7,172. |
| 6 Credits/Payments: | | | | |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013 | 6a | 25,433. | | |
| b Exempt foreign organizations - tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments. Add lines 6a through 6d | | | 7 | 25,433. |
| 8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | | 8 | |
| 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| 10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 18,261. |
| 11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ | 18,261. | **Refunded** ▶ | 11 | 0. |

**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 | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? | 1b | | X |
| *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 | | X |
| 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? | 2 | | X |
| *If "Yes," attach a detailed description of the activities* | | | |
| 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 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? | 5 | | X |
| *If "Yes," attach the statement required by General Instruction T* | | | |
| 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 | X | |
| 7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV* | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL | | | |
| 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 | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

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

Website address ▶ N/A

14 The books are in care of ▶ REPORTING COMPANY Telephone no. ▶ 215-542-1222

Located at ▶ JUPITER, FL ZIP+4 ▶ 33477

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 N/A

| | | | 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 | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | X |
| | 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 | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ____, ____, ____, ____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A | 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. ▶ ____, ____, ____, ____ | | | |
| 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.)* N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? | 4b | | X |

**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 [X] 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 [X] No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | [ ] Yes [X] 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)? | [ ] Yes [X] 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 [X] 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)? | N/A | 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? N/A | [ ] 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 [X] No | | |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X |
| *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 [X] No | | |
| b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | N/A | 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.**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| See Statement 11 | | 382,918. | 123,232. | 0. |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 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. 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 ▶ | | 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 N/A | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B Summary of Program-Related Investments**

| 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 | 42,533,014. |
| b | Average of monthly cash balances | 1b | 4,946,725. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 47,479,739. |
| 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 | 47,479,739. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 712,196. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 46,767,543. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 2,338,377. |

## 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 | 2,338,377. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 2a 7,172. | | |
| b | Income tax for 2013. (This does not include the tax from Part VI.) 2b | | |
| c | Add lines 2a and 2b | 2c | 7,172. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 2,331,205. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 2,331,205. |
| 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 | 2,331,205. |

## 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 | 9,358,067. |
| 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 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 9,358,067. |
| 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 | 5 | 7,172. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 9,350,895. |

**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 | | | | 2,331,205. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | |
| a Enter amount for 2012 only | | | 0. | |
| b Total for prior years: ____, ____, ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2013: | | | | |
| a From 2008 6,350,371. | | | | |
| b From 2009 6,709,233. | | | | |
| c From 2010 8,073,460. | | | | |
| d From 2011 5,167,938. | | | | |
| e From 2012 6,017,478. | | | | |
| f **Total** of lines 3a through e | 32,318,480. | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4: ▶$ 9,358,067. | | | | |
| 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 | | | | 2,331,205. |
| e Remaining amount distributed out of corpus | 7,026,862. | | | |
| 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 | 39,345,342. | | | |
| 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 instr. | | | 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) | 0. | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 | 6,350,371. | | | |
| 9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a | 32,994,971. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2009 6,709,233. | | | | |
| b Excess from 2010 8,073,460. | | | | |
| c Excess from 2011 5,167,938. | | | | |
| d Excess from 2012 6,017,478. | | | | |
| e Excess from 2013 7,026,862. | | | | |

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

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

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

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

See Statement 12

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:

REPORTING COMPANY, 215-542-1222
376 REGATTA DRIVE, JUPITER, FL 33477

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

SEE EXHIBIT "B"

c Any submission deadlines:

SEE EXHIBIT "B"

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

SEE EXHIBIT "B"

**Part XV Supplementary Information** (continued)

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

| Recipient: Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| *a Paid during the year* | | | | |
| SEE STATEMENT ATTACHED | NONE | PUBLIC | GENERAL | 9,020,651. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| **Total** | | | ▶ 3a | 9,020,651. |
| *b Approved for future payment* | | | | |
| None | | | | |
| | | | | |
| | | | | |
| **Total** | | | ▶ 3b | 0. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 1,319,384. | |
| 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 | | | 01 | -525,334. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | | 210,024. |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 794,050. | 210,024. |
| 13 **Total.** Add line 12, columns (b), (d), and (e) | | | | 13 | 1,004,074. |

(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). |
|---|---|
| | N/A |

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

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

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | N/A | |

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

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

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

▶ X Judith A Falgoise | 10/28/14 | ▶ FOUNDATION MANAGER

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 |
|---|---|---|---|---|
| | | | | |
| Firm's name ▶ | | | Firm's EIN ▶ | |
| Firm's address ▶ | | | Phone no | |

Form **990-PF** (2013)

323622
10-10-13

**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 | Employer identification number |
|---|---|
| THE ABRAMSON FAMILY FOUNDATION | 31-1482888 |

**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 foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule.**
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

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

Name of organization: THE ABRAMSON FAMILY FOUNDATION

Employer identification number: 31-1482888

**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 | LEONARD ABRAMSON<br>376 REGATTA DRIVE<br>JUPITER, FL 33477 | $ 4,035,493. | Person ☐<br>Payroll ☐<br>Noncash ☒<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II for noncash contributions.) |

Name of organization: THE ABRAMSON FAMILY FOUNDATION

Employer identification number: 31-1482888

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| 1 | UNITED STATES TREASURY NOTES | $ 4,035,493. | 12/20/13 |

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

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

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

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

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

| Name of organization | Employer identification number |
|---|---|
| THE ABRAMSON FAMILY FOUNDATION | 31-1482888 |

**Part III** *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| Form 990-PF | Dividends and Interest from Securities | Statement 1 |
|---|---|---|

| Source | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|---|---|---|---|
| ACCRUED INT CARRYOVER 6/30/15 | 1,395. | 0. | 1,395. |
| ACCRUED INTEREST PAID 6/30/14 | -13,748. | 0. | -13,748. |
| INFLATION ON TIPS | 157,868. | 0. | 157,868. |
| INTEREST & DIVIDEND INCOME | 1,173,869. | 0. | 1,173,869. |
| Total to Fm 990-PF, Part I, ln 4 | 1,319,384. | 0. | 1,319,384. |

| Form 990-PF | Other Income | Statement 2 |
|---|---|---|

| Description | (a) Revenue Per Books | (b) Net Investment Income | (c) Adjusted Net Income |
|---|---|---|---|
| AUSTRALIAN BOND EXCHANGE LOSS | -525,417. | -525,417. | |
| TYCO SETTLEMENT | 83. | 83. | |
| Total to Form 990-PF, Part I, line 11 | -525,334. | -525,334. | |

| Form 990-PF | Other Professional Fees | Statement 3 |
|---|---|---|

| Description | (a) Expenses Per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| MANAGEMENT & CUSTODIAL FEES | 117,035. | 117,035. | | 0. |
| BANK CHARGES | 28. | 28. | | 0. |
| To Form 990-PF, Pg 1, ln 16c | 117,063. | 117,063. | | 0. |

Form 990-PF | Taxes | Statement 4

| Description | (a) Expenses Per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| FOREIGN TAXES WITHHELD | 1,060. | 1,060. | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 1,060. | 1,060. | | 0. |

Form 990-PF | Other Decreases in Net Assets or Fund Balances | Statement 5

| Description | Amount |
|---|---|
| NON TAXABLE INCOME | 421,535. |
| ACCRUED INT PAID IN 2014 FOR 2015 | 1,395. |
| Total to Form 990-PF, Part III, line 5 | 422,930. |

Form 990-PF | U.S. and State/City Government Obligations | Statement 6

| Description | U.S. Gov't | Other Gov't | Book Value | Fair Market Value |
|---|---|---|---|---|
| US GOVERNMENT OBLIGATIONS | X | | 27,426,092. | 29,058,059. |
| STATE AND MUNI BONDS | | X | 2,570,572. | 2,693,343. |
| Total U.S. Government Obligations | | | 27,426,092. | 29,058,059. |
| Total State and Municipal Government Obligations | | | 2,570,572. | 2,693,343. |
| Total to Form 990-PF, Part II, line 10a | | | 29,996,664. | 31,751,402. |

Form 990-PF | Corporate Stock | Statement 7

| Description | Book Value | Fair Market Value |
|---|---|---|
| CORPORATE STOCK - SEE ATTACHED 7-A | 1,652,349. | 1,647,678. |
| Total to Form 990-PF, Part II, line 10b | 1,652,349. | 1,647,678. |

**STATEMENT 7-A**
**ABRAMSON FAMILY FOUNDATION - 6/30/14**
**FORM 990-PF, PART II - CORPORATE STOCK**
**EIN: 31-1482888**

| CORPORATE STOCK | SHARES | COST | MARKET VALUE |
|---|---|---|---|
| ETF FIRST TR DW JNES | 640 | 34,923 88 | 38,131 20 |
| GENERAL ELECTRIC | 2,480 | 115,149.30 | 65,174 40 |
| ISHARES MSCI BRAZIL | 760 | 37,163 60 | 36,312 80 |
| ETF ISHARES MSCI THA | 640 | 47,288 77 | 49,414 40 |
| ISHARES MSCI UK | 1,730 | 31,344 31 | 36,122.40 |
| I SHS MSCI SPAIN ETF | 580 | 23,316.00 | 24,835 60 |
| ISHARES MSCI GERMANY | 760 | 23,773 36 | 23,772.80 |
| I SHS RUSS CAP ETF | 380 | 55,790.92 | 61,772.80 |
| I SHS S&P NO AMERICA | 680 | 22,911 14 | 23,868.00 |
| ISHS RUSS 1000 ETF | 680 | 56,746 00 | 61,832 40 |
| CEF ISHARES TR FUNDS | 580 | 16,817 10 | 17,591 40 |
| ETF US HOME CONSTRCT | 1,040 | 26,017.82 | 25,792 00 |
| I SHS US OIL EQUIP | 360 | 23,709.45 | 27,907 20 |
| I SHS MSCI INDONESIA | 1,320 | 35,602 33 | 34,821 60 |
| ISHARES MSCI PHILIPP | 800 | 27,888 00 | 29,464.00 |
| ETF I SHS INDIA | 980 | 23,752 45 | 29,140 30 |
| ETF I SHS MSCI EAFE | 380 | 22,696 79 | 23,639 80 |
| ETF I SHARES INC | 460 | 22,644 37 | 23,782 00 |
| ETF MARKET VECTORS | 540 | 12,231 80 | 14,283 00 |
| ETF MRKT VECTORS ET | 120 | 5,644 80 | 6,931 20 |
| ETF MKT VECTOR VNM | 1,120 | 24,064.78 | 23,296 00 |
| PFIZER INC | 8,280 | 358,368.10 | 245,750 40 |
| ETF POWER SHRS TRUST | 660 | 46,344.20 | 48,114 00 |
| ETF POWER SHS INFORM | 260 | 10,666 80 | 12,194.00 |
| EFT GUGGENHEIM S & P | 1,080 | 42,587 21 | 58,687 20 |
| ETF SPDR SPMETMN | 280 | 11,856 54 | 11,830 00 |
| ENERGY SEL SPDR FD | 280 | 23,603 75 | 28,028 00 |
| TECH SEL SEC SPDR FD | 200 | 7,296 00 | 7,670 00 |
| AMEX UTIL SEL SPDR | 1,380 | 55,124 92 | 61,078 80 |
| ETF WISDOMTREE INTL | 580 | 29,556 80 | 29,388 60 |
| ETF WISDOMTREE TRUST | 1,870 | 75,230 10 | 92,303 20 |
| ETF WISDOMTREE EUR | 820 | 44,353 80 | 49,544.40 |
| ETF WIDSOMTREE EUR | 1,080 | 62,678.10 | 63,104.40 |
| TEVA PHARMACEUTICALS | 5,000 | 195,206.00 | 262,100 00 |
| **TOTAL CORPORATE STOCK** | | **1,652,349.29** | **1,647,678.30** |

| Form 990-PF | Corporate Bonds | Statement 8 |
|---|---|---|
| Description | Book Value | Fair Market Value |
| CORPORATE BONDS - SEE ATTACHED 8-A | 1,303,679. | 1,339,507. |
| Total to Form 990-PF, Part II, line 10c | 1,303,679. | 1,339,507. |

| Form 990-PF | Other Investments | | Statement 9 |
|---|---|---|---|
| Description | Valuation Method | Book Value | Fair Market Value |
| STATE OF ISRAEL BOND | COST | 160,000. | 160,000. |
| AUSTRALIAN GOVERNMENT BONDS | COST | 8,211,762. | 8,250,677. |
| Total to Form 990-PF, Part II, line 13 | | 8,371,762. | 8,410,677. |

| Form 990-PF | Depreciation of Assets Not Held for Investment | | Statement 10 |
|---|---|---|---|
| Description | Cost or Other Basis | Accumulated Depreciation | Book Value |
| COMPUTER EQUIPMENT | 5,579. | 5,579. | 0. |
| FURNITURE & FIXTURES | 81,898. | 81,898. | 0. |
| COMPUTER EQUIPMENT | 3,004. | 3,004. | 0. |
| COMPUTER EQUIPMENT | 1,288. | 1,288. | 0. |
| Total To Fm 990-PF, Part II, ln 14 | 91,769. | 91,769. | 0. |

**STATEMENT 8-A**
**ABRAMSON FAMILY FOUNDATION - 6/30/14**
**FORM 990-PF, PART II - CORPORATE BONDS & NOTES**
**EIN: 31-1482888**

| CORPORATE BONDS & NOTES | SHARES | COST | MARKET VALUE |
|---|---|---|---|
| BRK HTW 4 25 1/15/21 | 125,000 | 132,674 00 | 137,666 25 |
| DISNEY 3.75 6/1/21 | 100,000 | 103,882 38 | 107,527 00 |
| GE CAP 4 625 1/7/21 | 125,000 | 131,029.80 | 139,192.50 |
| IBM CORP 5 7 9/14/17 | 125,000 | 141,093 12 | 142,413.75 |
| JP MORGN 4.4 7/22/20 | 100,000 | 105,731 47 | 109,264 00 |
| P & G 4 7% 2/15/19 | 125,000 | 140,328 28 | 141,176 25 |
| UPS 8 375% 4/1/20 | 100,000 | 126,067.38 | 130,578 00 |
| UV LOUI 2 011 3/1/17 | 150,000 | 150,000.00 | 152,091 00 |
| WALMART 4 25 4/15/21 | 150,000 | 161,576 50 | 165,811.50 |
| WF 5 625% 12/11/17 | 100,000 | 111,296.34 | 113,787.00 |
| **TOTAL CORPORATE BONDS & NOTES** | | **1,303,679.27** | **1,339,507.25** |

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

| Name and Address | Title and Avrg Hrs/Wk | Compen-sation | Employee Ben Plan Contrib | Expense Account |
|---|---|---|---|---|
| LEONARD ABRAMSON<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 0. | 0. | 0. |
| MADLYN ABRAMSON<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 0. | 0. | 0. |
| NANCY ABRAMSON WOLFSON<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 127,639. | 41,077. | 0. |
| JUDITH ABRAMSON FELGOISE<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 127,639. | 41,077. | 0. |
| MARCY ABRAMSON SHOEMAKER<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 127,640. | 41,078. | 0. |
| JEROME S. GOODMAN<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 0. | 0. | 0. |
| JOSEPH M. YOHLIN<br>C/O THE ABRAMSON FAMILY FOUNDATION<br>JUPITER, FL 33477 | TRUSTEE | 0. | 0. | 0. |
| Totals included on 990-PF, Page 6, Part VIII | | 382,918. | 123,232. | 0. |

Form 990-PF Part XV - Line 1a List of Foundation Managers Statement 12

Name of Manager

LEONARD ABRAMSON
MADLYN ABRAMSON

**Abramson Family Foundation**
**7/1/13-6/30/14**
**Capital Gain and Loss Schedule**

| Security Name | Acquired | Sold | Proceeds | Cost | Gain/Loss Amt |
|---|---|---|---|---|---|
| CEF ISHARES TR FUNDS | 9/12/2013 | 1/8/2014 | 89,320.00 | 81,257.02 | 8,062.98 |
| CEF ISHARES TR FUNDS | 9/12/2013 | 1/24/2014 | 32,315.43 | 29,548.01 | 2,767.42 |
| CEF ISHARES TR FUNDS | 9/16/2013 | 1/24/2014 | 26,929.53 | 24,754.00 | 2,175.53 |
| CEF SELECT SCTR SPDR | 5/18/2012 | 7/23/2013 | 24,292.38 | 17,349.98 | 6,942.40 |
| CEF SELECT SCTR SPDR | 10/16/2012 | 7/23/2013 | 10,627.91 | 8,671.95 | 1,955.96 |
| CEF SELECT SCTR SPDR | 11/15/2012 | 7/23/2013 | 13,158.37 | 10,036.00 | 3,122.37 |
| CEF SELECT SCTR SPDR | 9/10/2013 | 12/17/2013 | 28,906.23 | 27,387 29 | 1,518.94 |
| CEF SELECT SCTR SPDR | 9/17/2013 | 12/17/2013 | 5,353.01 | 5,159.50 | 193.51 |
| CEF SELECT SPDR FIN | 2/11/2014 | 2/19/2014 | 17,094.42 | 17,092.00 | 2.42 |
| CONSUMER DISCRETION | 10/16/2013 | 1/22/2014 | 23,363.44 | 21,999.64 | 1,363.80 |
| CONSUMER DISCRETION | 10/16/2013 | 1/22/2014 | 11,681.72 | 11,016.00 | 665.72 |
| ETF ALPS SECTOR | 9/16/2013 | 10/9/2013 | 10,747.21 | 11,050.00 | (302.79) |
| ETF EGSHARES EMG MKT | 9/24/2013 | 11/5/2013 | 26,779.53 | 27,700.00 | (920.47) |
| ETF GUGGENHEIM CHINA | 3/8/2013 | 7/5/2013 | 45,107.21 | 52,080.00 | (6,972.79) |
| ETF GUGGENHEIM CHINA | 11/6/2013 | 2/28/2014 | 22,265.01 | 22,422.78 | (157.77) |
| ETF ISHARES MSCI EAF | 9/13/2013 | 3/27/2014 | 35,026.09 | 32,500.74 | 2,525.35 |
| ETF ISHARES MSCI THA | 4/23/2012 | 7/5/2013 | 29,296.29 | 28,165.41 | 1,130.88 |
| ETF ISHARES MSCI THA | 11/15/2012 | 7/5/2013 | 8,263.05 | 8,087.20 | 175.85 |
| ETF ISHARES POLAND | 11/6/2013 | 1/15/2014 | 26,063.54 | 28,026.00 | (1,962.46) |
| ETF MARKET VECTORS | 2/11/2014 | 3/18/2014 | 12,117.69 | 11,624.43 | 493.26 |
| ETF MARKET VECTORS | 2/27/2013 | 7/5/2013 | 33,243.82 | 39,097.82 | (5,854.00) |
| ETF POWER SHRS TRUST | 9/14/2012 | 7/29/2013 | 27,291.32 | 22,728.60 | 4,562.72 |
| ETF POWER SHRS TRUST | 11/15/2012 | 7/29/2013 | 20,765.14 | 15,921.50 | 4,843.64 |
| ETF PWR SHARES DWA | 10/17/2013 | 5/15/2014 | 518.20 | 504.60 | 13.60 |
| ETF PWR SHARES DWA | 11/21/2013 | 5/15/2014 | 518.20 | 508.00 | 10.20 |
| ETF PWR SHARES DWA | 12/10/2013 | 5/15/2014 | 2,072.79 | 2,074.90 | (2.11) |
| ETF PWR SHARES DWA | 2/20/2014 | 5/15/2014 | 80,838.65 | 83,928.00 | (3,089.35) |
| ETF PWR SHRS GD CHNA | 5/21/2013 | 11/5/2013 | 72,826.73 | 54,969.52 | 17,857.21 |
| ETF PWR SHRS GD CHNA | 1/17/2014 | 4/8/2014 | 21,749.01 | 23,162.00 | (1,412.99) |
| ETF REVENUE SHARE SC | 9/10/2013 | 2/4/2014 | 45,879.59 | 43,736.80 | 2,142.79 |
| ETF REVENUE SHARE SC | 9/17/2013 | 2/4/2014 | 10,971.21 | 10,595.20 | 376.01 |
| ETF RYDEX EQ WGT TEC | 9/10/2013 | 10/16/2013 | 11,227.48 | 11,184.00 | 43.48 |
| ETF RYDEX ETF TRUST | 12/17/2013 | 4/2/2014 | 29,975.33 | 28,540.34 | 1,434.99 |
| ETF RYDEX S&P EQ WT | 10/16/2013 | 1/27/2014 | 60,235.74 | 58,633.96 | 1,601.78 |
| ETF RYDEX S&P EQ WT | 1/14/2014 | 1/27/2014 | 23,272.90 | 24,153.60 | (880.70) |
| ETF SCHWAB | 9/19/2013 | 11/4/2013 | 5,792.37 | 5,832.00 | (39.63) |
| ETF SCHWAB | 9/10/2013 | 11/4/2013 | 5,792.37 | 5,545.80 | 246.57 |
| ETF SCHWAB | 9/16/2013 | 11/4/2013 | 5,148.77 | 5,008.00 | 140.77 |
| ETF SPDR BARCLAYS CA | 6/19/2013 | 7/23/2013 | 70,027.86 | 67,984.40 | 2,043.46 |
| ETF SPDR BRIC | 9/25/2013 | 1/15/2014 | 31,863.44 | 33,323.08 | (1,459.64) |
| ETF SPDR S&P BIOTECH | 9/10/2013 | 12/17/2013 | 14,568.44 | 15,540.26 | (971.82) |
| ETF SPDR S&P BIOTECH | 10/15/2013 | 12/17/2013 | 2,428 07 | 2,393.00 | 35.07 |
| ETF SPDR S&P INSURAN | 9/6/2012 | 8/1/2013 | 24,785.80 | 18,296.50 | 6,489.30 |
| ETF SPDR S&P INSURAN | 11/15/2012 | 8/1/2013 | 25,362.21 | 18,396.40 | 6,965.81 |
| ETF SPDR S&P INSURAN | 4/11/2013 | 8/1/2013 | 42,654.63 | 39,018.20 | 3,636.43 |
| ETF SPDR SPHMBLD | 12/23/2011 | 7/29/2013 | 29,698.23 | 17,311.40 | 12,386.83 |
| ETF SPDR SPHMBLD | 1/24/2012 | 7/29/2013 | 28,228.02 | 18,105.60 | 10,122.42 |

**Abramson Family Foundation**
**7/1/13-6/30/14**
**Capital Gain and Loss Schedule**

| Security Name | Acquired | Sold | Proceeds | Cost | Gain/Loss Amt |
|---|---|---|---|---|---|
| ETF SPDR SPMETMN | 11/4/2013 | 12/2/2013 | 15,587.40 | 16,398.00 | (810.60) |
| ETF VANGUARD | 9/10/2013 | 11/4/2013 | 5,537.74 | 5,284.00 | 253.74 |
| ETF VANGUARD | 9/16/2013 | 11/4/2013 | 5,537.75 | 5,365.60 | 172.15 |
| ETF VANGUARD | 9/19/2013 | 11/4/2013 | 5,537.74 | 5,549.60 | (11.86) |
| ETF WISDOMTREE TRUST | 1/23/2013 | 2/20/2014 | 19,770.18 | 15,838.20 | 3,931.98 |
| ETF WISDOMTREE TRUST | 1/23/2013 | 3/4/2014 | 16,265.58 | 12,821.40 | 3,444.18 |
| ETF WISDOMTREE TRUST | 1/23/2013 | 4/2/2014 | 14,847.77 | 11,690.10 | 3,157.67 |
| ETF WISDOMTREE TRUST | 2/1/2013 | 4/2/2014 | 15,805.69 | 13,275.90 | 2,529.79 |
| I SHARES TRANSPORT | 9/10/2013 | 2/19/2014 | 23,054.74 | 21,151.80 | 1,902.94 |
| I SHARES TRANSPORT | 1/29/2014 | 2/19/2014 | 5,123.28 | 5,195.33 | (72.05) |
| I SHS NASDAQ BIOTEC | 5/21/2013 | 12/17/2013 | 51,243.78 | 43,105.13 | 8,138.65 |
| I SHS SO AFRICA ETF | 4/15/2014 | 5/12/2014 | 24,799.92 | 23,593.32 | 1,206.60 |
| IND SEL SECT SPDR | 9/30/2013 | 2/19/2014 | 8,144.37 | 7,444.80 | 699.57 |
| IND SEL SECT SPDR | 11/8/2013 | 2/19/2014 | 10,180.46 | 9,849.30 | 331.16 |
| IND SEL SECT SPDR | 2/7/2014 | 2/19/2014 | 10,180.46 | 10,054.00 | 126.46 |
| ISHARES INC MSCI EMU | 2/11/2014 | 5/12/2014 | 24,045.52 | 22,904.00 | 1,141.52 |
| ISHARES MSCI CHILE | 9/18/2013 | 12/10/2013 | 1,846.76 | 2,132.80 | (286 04) |
| ISHARES MSCI GERMANY | 3/8/2013 | 1/31/2014 | 49,067.94 | 41,557.60 | 7,510.34 |
| ISHARES MSCI HNG KNG | 6/3/2011 | 8/7/2013 | 19,811.75 | 19,957.50 | (145.75) |
| ISHARES MSCI HNG KNG | 11/15/2012 | 8/7/2013 | 17,144.79 | 16,614.00 | 530.79 |
| ISHARES MSCI ITALY | 3/8/2013 | 1/24/2014 | 34,082.59 | 27,594.00 | 6,488.59 |
| ISHARES MSCI ITALY | 4/15/2014 | 5/15/2014 | 21,229.09 | 22,099.84 | (870.75) |
| ISHARES MSCI PHILIPP | 11/15/2012 | 8/22/2013 | 36,923.66 | 36,748.80 | 174.86 |
| ISHARES MSCI SINGAPO | 12/12/2012 | 8/22/2013 | 6,786.55 | 7,473.11 | (686.56) |
| ISHARES MSCI SINGAPO | 2/22/2012 | 8/22/2013 | 27,900.24 | 28,638.00 | (737.76) |
| ISHARES MSCI SWEDEN | 8/22/2012 | 11/5/2013 | 22,202.01 | 18,282.00 | 3,920.01 |
| ISHARES MSCI SWEDEN | 8/22/2012 | 1/24/2014 | 23,385.54 | 18,559.00 | 4,826.54 |
| ISHARES MSCI SWEDEN | 3/3/2014 | 6/9/2014 | 12,579.75 | 12,046.20 | 533.55 |
| ISHARES MSCI SWITZER | 6/27/2012 | 9/24/2013 | 24,315.61 | 17,385.97 | 6,929.64 |
| ISHARES MSCI SWITZER | 11/15/2012 | 9/24/2013 | 21,509.96 | 17,049.90 | 4,460.06 |
| ISHARES MSCI UK | 7/9/2013 | 2/20/2014 | 27,071.52 | 23,191.17 | 3,880.35 |
| ISHARES MSCI UK | 7/9/2013 | 4/2/2014 | 32,236.84 | 28,264.24 | 3,972.60 |
| ISHARES US FINANCIAL | 1/8/2014 | 1/24/2014 | 27,967.91 | 28,838.83 | (870.92) |
| POWERSHARES KBW BANK | 6/27/2012 | 9/19/2013 | 25,278.66 | 17,517.50 | 7,761.16 |
| POWERSHARES KBW BANK | 8/29/2012 | 9/19/2013 | 24,622.07 | 18,202.50 | 6,419.57 |
| POWERSHARES KBW BANK | 1/3/2014 | 1/24/2014 | 5,663.90 | 5,715.20 | (51.30) |
| POWERSHARES KBW BANK | 1/8/2014 | 1/24/2014 | 22,655.60 | 23,155.20 | (499.60) |
| SEL SECTOR SPDR | 10/16/2013 | 6/5/2014 | 12,825.93 | 11,159.20 | 1,666.73 |
| SEL SECTOR SPDR | 11/8/2013 | 6/5/2014 | 5,919.66 | 5,289.60 | 630.06 |
| SEL SECTOR SPDR | 12/2/2013 | 6/5/2014 | 6,906.27 | 6,238.40 | 667.87 |
| SEL SECTOR SPDR | 12/4/2013 | 6/5/2014 | 9,866.11 | 8,819.78 | 1,046.33 |
| SEL SECTOR SPDR | 1/29/2014 | 6/5/2014 | 8,879.49 | 8,001.00 | 878.49 |
| SPDR DJIA ETF TRUST | 9/13/2013 | 10/7/2013 | 53,768.77 | 55,324.80 | (1,556.03) |
| SPDR DJIA ETF TRUST | 9/16/2013 | 10/7/2013 | 50,781 62 | 52,833.01 | (2,051.39) |
| SPDR S&P MIDCAP ETF | 12/18/2013 | 6/23/2014 | 36,260.60 | 33,225.00 | 3,035.60 |
| SPDR S&P MIDCAP ETF | 1/8/2014 | 6/23/2014 | 31,080.51 | 29,181.60 | 1,898.91 |
| SPDR S&P MIDCAP ETF | 1/14/2014 | 6/23/2014 | 5,180.09 | 4,892.46 | 287.63 |

**Abramson Family Foundation**
**7/1/13-6/30/14**
**Capital Gain and Loss Schedule**

| Security Name | Acquired | Sold | Proceeds | Cost | Gain/Loss Amt |
|---|---|---|---|---|---|
| SPDR S&P MIDCAP ETF | 4/2/2014 | 6/23/2014 | 10,360.17 | 10,130.80 | 229.37 |
| SPDR S&P MIDCAP ETF | 4/8/2014 | 6/23/2014 | 5,180.08 | 4,909.13 | 270.95 |
| US FINANCIALS ETF | 3/4/2014 | 6/11/2014 | 41,489.73 | 40,349.10 | 1,140.63 |
| VANGUARD EUROPE ETF | 9/13/2013 | 1/31/2014 | 22,543.04 | 21,596.00 | 947.04 |
| ACGB 6.25% 6/15/14 | 5/2/2014 | 6/15/2014 | 31,008.45 | 31,008.45 | - |
| ACGB 5.5% 12/15/13 | 11/15/2012 | 12/15/2013 | 3,573,447.40 | 3,573,447.40 | |
| FHLB 1 5% 1/30/19 | 12/31/2013 | 4/30/2014 | 150,000.00 | 150,000.00 | - |
| FHLB 1% 9/12/18 | 8/14/2013 | 12/12/2013 | 100,000.00 | 100,000.00 | - |
| FHLB 1% 09/13/23 | 8/20/2013 | 12/13/2013 | 125,000.00 | 125,000.00 | - |
| ISRAEL 3.18 2/1/14 | 1/30/2009 | 2/1/2014 | 110,000.00 | 110,000.00 | - |
| MICROSOFT CORP | 8/1/2002 | 7/16/2013 | 410,344.55 | 406,757.42 | 3,587.13 |
| US TIP 1.875 7/15/13 | 10/17/2008 | 7/15/2013 | 950,310.00 | 920,356.41 | 29,953.59 |
| UST NT 4.25 8/15/13 | 9/19/2007 | 8/15/2013 | 500,000.00 | 500,000.00 | - |
| UST NT 4 25 8/15/13 | 4/29/2008 | 8/15/2013 | 700,000.00 | 700,000.00 | - |
| UST NT 4.25 11/15/13 | 9/5/2007 | 10/9/2013 | 501,885.00 | 500,088.42 | 1,796.58 |
| US TIP 2.0 1/15/14 | 5/7/2009 | 1/15/2014 | 284,127.75 | 284,127.75 | - |
| UST NT 4.75 5/15/14 | 9/19/2007 | 5/15/2014 | 700,000.00 | 700,000.00 | - |
| UST NT 3.125 9/30/13 | 10/8/2008 | 9/30/2013 | 391,000.00 | 391,000.00 | - |
| UST NT 3.125 9/30/13 | 10/10/2008 | 9/30/2013 | 245,000.00 | 245,000.00 | - |
| GNMA Principal | Various | Various | 3,002,615.61 | 3,002,615.61 | - |
| Capital Gain Distributions | | | 2,171.04 | | 2,171.04 |
| **Total Capital Gain/Loss** | | | 14,044,341.37 | 13,834,316.61 | 210,024.76 |

**THE ABRAMSON FAMILY FOUNDATION**
**FORM 990 - PF, PART XV, LINE 3**
**7/1/2013-6/30/14**
**EIN: 31-1482888**

| Recipient Name | Relationship to Substantial Contribution and Foundation Status Recipient | Foundation Status of Recipient | Purpose of Grant or Contribution | Amount |
|---|---|---|---|---|
| A DATE WITH A PLATE | None | Public | General | 15,000 00 |
| Abramson Center for Jewish Life | None | Public | General | 750 00 |
| Abramson Center for Jewish Life | None | Public | General | 100,000 00 |
| Abramson Center for Jewish Life | None | Public | General | 15,000 00 |
| ADMIRAL'S COVE CARES CHARITABLE FOUNDATION (Voided) | None | Public | General | (3,500 00) |
| Albert Einstein Healthcare Network | None | Public | General | 800,000 00 |
| AMERICAN FRIENDS OF LUBAVITCH | None | Public | General | 5,000 00 |
| AMERICAN FRIENDS OF LUBAVITCH | None | Public | General | 1,000 00 |
| AMERICAN FRIENDS OF LUBAVITCH | None | Public | General | 18,000 00 |
| AMERICAN FRIENDS OF LUBAVITCH | None | Public | General | 10,000 00 |
| American Friends of the Israel Museum | None | Public | General | 5,000 00 |
| BETH DAVID REFORM CONGREGATION | None | Public | General | 100,000 00 |
| Birthright Israel Foundation | None | Public | General | 483,894 69 |
| CHILDREN'S HOSPITAL of PHILADELPHIA | None | Public | General | 5,000 00 |
| CHILDREN'S HOSPITAL of PHILADELPHIA | None | Public | General | 5,000 00 |
| CHILDREN'S HOSPITAL of PHILADELPHIA | None | Public | General | 50,000 00 |
| CONGREGATION BETH OR | None | Public | General | 18,000 00 |
| Conkerr Cancer | None | Public | General | 500 00 |
| FEDERATION OF PALM BEACH | None | Public | General | 40,000 00 |
| FEDERATION OF PALM BEACH | None | Public | General | 10,000 00 |
| FOUNDATION FOR THE DEFENSE OF DEMOCRACIES | None | Public | General | 100,000 00 |
| Friends' Central School | None | Public | General | 10,000 00 |
| GERMANTOWN ACADEMY | None | Public | General | 200,000 00 |
| Haverford College | None | Public | General | 400,000 00 |
| JEWISH FEDERATION OF GREATER PHILADELPHIA | None | Public | General | 100,000 00 |
| Maltz Jupiter Theatre | None | Public | General | 5,000 00 |
| OROT | None | Public | General | 5,000 00 |
| Orphan Disease | None | Public | General | 10,000 00 |
| Philadelphia Museum of Art | None | Public | General | 25,000 00 |
| PMA Craft Show | None | Public | General | 350 00 |
| Swarthmore College | None | Public | General | 333,333 00 |
| Temple University | None | Public | General | 500,000 00 |
| The Abramson Cancer Research Institute | None | Public | General | 1,553,115 00 |
| The Abramson Cancer Research Institute | None | Public | General | 2,070,208 00 |
| The Children's Hospital Foundation | None | Public | General | 100,000 00 |
| Tiferet Bet Israel | None | Public | General | 200,000 00 |
| University of PA | None | Public | General | 5,000 00 |
| University of PA | None | Public | General | 225,000 00 |
| University of Pennsylvania - Sarcoma Care | None | Public | General | 1,500,000 00 |
| **Total Contributions** | | | | **9,020,651** |

# THE ABRAMSON FAMILY FOUNDATION APPLICATION

## Organization Information

Name of Institution ________________________________ Years Est. __________

Address ____________________________________________

____________________________________________

____________________________________________

Telephone Number ( ) ____________________ Fax ( ) ______________

Date of Application ____________________________________________

Contact Person/Title____________________________________________

Chief Executive Officer ____________________________________________

Board of Directors (Names/Titles )____________________________________________

____________________________________________

____________________________________________

____________________________________________

____________________________________________

Name of officers of the organization____________________________________________

____________________________________________

____________________________________________

____________________________________________

____________________________________________

Chief Financial Officer:____________________________________________

## Financial Data

Please provide.

A copy of the most recent IRS determination letter indicating your status as an organization described in section 501c(3) of the Internal Revenue Code.

A statement from an official of the organization that the 501c(3) status is still intact and has not been revoked or modified.

A copy of the most recent Internal Revenue Form 990 tax return

Federal Tax ID Number: ____________________

A copy of a recent annual report.

The latest organizational balance sheet and detailed income statement as audited by a certified public accountant (if such audits are made).

# THE ABRAMSON FAMILY FOUNDATION
# SCHOLARSHIP APPLICATION

Name ______________________________________________

Address ____________________________________________

___________________________________________________

___________________________________________________

Telephone Number (    ) ______________________________

Name of Parent or Guardian ____________________________

Address_____________________________________________

___________________________________________________

___________________________________________________

Telephone Number (    ) ______________________________

Applicant's date of birth _____/_____/_____

Parent or Guardian's Social Security Number _________________

Date of Application __________________________________

## Education

Current level of education (undergraduate, graduate or post-graduate)______________

Schools Attended ______________________ Degree granted __________

______________________ __________

______________________ __________

______________________ __________

Which school or college will you attend next year? ____________________

What is the estimated cost for tuition, fees and books for the upcoming year at the above school or college? ________________________________________

## Academic Performance

Please include report cards or transcripts for the above institutions.

Please list Advance Placement/Honor Courses.

Please include record of standardized aptitude test, i.e. SAT, ACT Tests.

Include 3 recommendations from instructors and/or references from persons not related to the eligible student.

EXHIBIT "B"

## THE ABRAMSON FAMILY FOUNDATION SCHOLARSHIP PROGRAM

1. Statement of Purpose. The Abramson Family Foundation (the "Foundation") hereby establishes a program (the "Program") for the granting of scholarships and fellowships to individuals pursuing undergraduate, graduate and/or post-graduate education. Pursuant to the Program, the Foundation may, from time to time:

1.1 Award scholarships or fellowships to be used for study at an educational organization described in Section 170(b)(1)(A)(ii) of the Code, in such manner so as to satisfy the requirements of Section 4945(g)(1) of the Code; or

1.2 Make grants for purposes of achieving a specific objective, producing a report or other similar product, or otherwise improving or enhancing a literary, artistic, musical, scientific, teaching or other similar capacity, skill or talent of an Eligible Recipient, in such manner as to satisfy the requirements of Section 4945(g)(3) of the Code.

Any provision contained herein which is inconsistent with the foregoing intentions shall be deemed null, void and inoperative.

2. Grants. The Foundation may award Scholarships (as defined herein) each academic year ("Year") to Eligible Students for study at a Qualified Institution. The Foundation may also award Stipends (as defined herein) at any time and from time to time to Eligible Recipients for the purposes set forth in Section 1.2 herein. The number, amount and categories of Scholarships and Stipends shall be based on the determination of Trustees each Year, pursuant to Section 4 hereof. Scholarships and Stipends awarded pursuant to the Program shall collectively be known as "Grants."

3. Definitions.

3.1 Eligible Student. The term "Eligible Student" shall mean an individual who satisfies all of the following requirements:

(a) The individual is currently a high school senior, an undergraduate or graduate student at an accredited junior college, college or university, or a graduate student or other person pursuing a graduate or post-graduate degree, who has been accepted to attend a Qualified Institution for the following Year;

(b) The individual is neither an employee of the Qualified Institution, nor is related to an employee of the Qualified Institution; and

(c) The individual is neither a relative or employee of Trustees or the members of the Selection Committee.

3.2 Eligible Recipient. The term "Eligible Recipient" shall mean a person who has a literary, artistic, musical, scientific, teaching or other similar skill or talent, and is seeking a grant for purposes of achieving a specific objective, produce a report or other similar product, or is otherwise seeking to improve or enhance such skill or talent.

3.3 Scholarship. The term "Scholarship" shall mean either:

(a) A "Qualified Scholarship" as defined in Section 117(b) of the Code that is granted to an Eligible Student to cover all or part of the following expenses of his or her course of study as a student at a Qualified Institution:

(i) Tuition and fees required for enrollment or attendance at a Qualified Institution; and/or

(ii) Fees, books, supplies and equipment required for such individual's course of study at the Qualified Institution; or

(b) Amounts which would qualify as a scholarship or fellowship grant pursuant to the provisions of Section 117(a) of the Code as in effect on the day before the date of the enactment of the Tax Reform Act of 1986, including:

(i) Amounts received as a scholarship at a Qualified Institution, including the value of contributed services and accommodations;

(ii) Any amount received as a fellowship, including the value of contributed services and accommodations; and/or

(iii) Any amount received to cover expenses for travel, research, clerical help or equipment which are incident to such scholarship or fellowship, but only to the extent that the amount is so expended by the Eligible Student.

3.4 Stipend. The term "Stipend" shall mean a grant awarded for purposes of achieving a specific objective, producing a report or other similar product, or otherwise improving or enhancing a literary, artistic, musical, scientific, teaching or other similar capacity, skill or talent of an Eligible Recipient.

3.5 Qualified Institution. The term "Qualified Institution" shall mean a college, university or other graduate educational institution that is described in Section 170(b)(1)(A)(ii) of the Code.

4. Selection Process.

4.1 Determination of Grants to be Awarded. Each Year, Trustees shall determine the amount of funds that will be made available to the Program, and the number, amount and categories of Grants to be granted under the Program for that Year.

4.2 Categories of Scholarships. The categories of Scholarships may include, without limitation, any one or more than one of the following:

(a) Scholarships to students engaged in a specified field of study or who are candidates for a specified degree;

(b) Scholarships to students residing in a specific geographic area; and/or

(c) Scholarships to students for study at a particular educational institution.

4.3 Selection Committee.

(a) The Grant recipients shall be chosen by a Selection Committee which shall consist of the Trustees and may consist of one or more "Qualified Persons" appointed by Trustees. A "Qualified Person" shall mean (i) a person knowledgeable in the educational field (such as educators, school administration officials or guidance counselors); (ii) a person having expertise or knowledge in the course, field of study, or degree for which a Grant may be awarded (such as an educator, writer or researcher in that particular field); (iii) a person having a connection to the specific geographic area in which Eligible Students reside (such as a community leader); and/or (iv) a person having a connection to the educational institution where Eligible Students will study (such as a member of the faculty or administration of such institution, or an alumnus).

(b) Notwithstanding the above, no person shall serve on the Selection Committee if such person will be in a position to derive a private benefit, directly or indirectly, if certain potential grantees are selected over others.

4.4 Notice of Grant Availability. The Foundation shall make the availability of the Program known by oral or written communications and/or publication designed to (a) reach a group of Eligible Students and Eligible Recipients to be chosen on the basis of criteria reasonably related to the category or categories of Grants to be awarded in that Year; and (b) establish a group of Eligible Students or Eligible Recipients sufficiently large to constitute a charitable class within the meaning of Treasury Regulation Section 53.4945-4(b)(2).

4.5 Application Process. The Selection Committee shall establish an application process which shall require each Eligible Student or Eligible Recipient who is interested in receiving a Grant under the Program to (a) submit a written application in a form or forms prepared or approved by the Selection Committee; (b) submit to a personal interview with the Selection Committee; or (c) comply with any other rules and regulations which the Selection Committee considers necessary or appropriate to carry out its duties hereunder. In the case of a Scholarship, the written application may consist, in whole or in part, of the financial aid form used by the Qualified Institution.

4.6 Objective Basis for Selection.

(a) The Selection Committee shall give consideration to all Eligible Students and Eligible Recipients who apply for a Grant under the Program.

(b) In considering the Scholarship applications submitted to it, the Selection Committee shall be guided by objective criteria related to the ability of each Eligible Student to successfully complete his or her course of study at the Qualified Institution. Proper criteria shall include, but not be limited to, the following:

(i) Prior academic performance;

(ii) Performance on tests designed to measure ability and aptitude for undergraduate, graduate and/or post-graduate studies;

(iii) Recommendations from instructors and references from persons not related to the Eligible Student;

(iv) Financial need; or

(v) The conclusions which the Selection Committee may draw from a personal interview as to the Eligible Student's character, motivation, ability and potential.

(c) In any case in which none of the above criteria are available to the Selection Committee, the Selection Committee shall make its decision on the basis of the information reasonably available to it and on the basis of such other information which the Selection Committee believes in good faith is material to an objective and non-discriminatory selection process.

4.7 Award of Grants.

(a) The Selection Committee shall determine the Eligible Students and Eligible Recipients for whom the Foundation will make a Grant ("Grantee").

(b) The Trustees and/or the Selection Committee shall notify each Grantee in writing of the scholarship grant.

4.8 Scholarship Payments. To the extent possible, Trustees shall pay the Scholarship directly to each Qualified Institution, provided that the Qualified Institution agrees to use such funds to defray each Grantee's expenses permitted pursuant to Section 3.3 herein, so long as such Grantee is enrolled at the Qualified Institution as a student in good standing.

## 5. Supervision of Grants.

5.1 Reports.

(a) Trustees shall make arrangements with each Qualified Institution to receive directly from such Qualified Institution annual reports of the Grantee's courses taken and grades received in each academic period.

(b) In any case where a Grantee's study does not involve the taking of courses, but only the preparation of research papers or projects, Trustees shall make arrangements with such Qualified Institution to receive annual reports on the progress of the paper or project, which reports must be approved by the faculty member supervising the Grantee, or by another appropriate official at such Qualified Institution.

(c) In the case of a Stipend, Trustees shall require annual reports on the use of the funds and the progress made by the Grantee toward achieving the purposes for which the Stipend was made. Upon completion of the undertaking for which the Stipend was made, Trustees shall make arrangements to receive a final report describing the Grantee's accomplishments with respect to the Stipend and an accounting for the funds received under the Stipend.

5.2 Procedure for Continuation of Grants Grants may be continued unless the Foundation receives information indicating that the original grant is being used for a purpose other than that for which it was made, or the Foundation has not received any reports due from a Grantee. Any additional criteria and the procedures used for continuation of a Grant shall be objective and non-discriminatory. Scholarships may be continued only to Grantees who have and maintain good standing at their respective Qualified Institutions.

5.3 Investigation of Jeopardized Grants. In any case where Trustees have paid all or any part of a Grant directly to the Grantee, and the reports submitted to Trustees indicate that all or any part of such Grant is not being used in furtherance of the purposes of such Grant, or if the Qualified Institution or Grantee fails to issue such reports:

(a) Trustees shall investigate the circumstances surrounding the use of the grant funds.

(b) During the investigation, Trustees shall withhold all further payments to the Grantee to the extent possible.

5.4 Recovery of Grants. In any case in which Trustees conclude that a Grant has been used for improper purposes:

(a) Trustees shall take all reasonable and appropriate steps to recover the grant funds. Such reasonable steps shall include legal action, unless Trustees, in their discretion, conclude that such action would not result in the satisfaction of execution on a judgment.

(b) Trustees shall withhold any further payments to the Grantee unless: (i) such Grantee has granted Trustees his or her assurance that future improper uses of such funds will not occur; and (ii) Trustees require the Grantee to take extraordinary precautions to prevent future diversions from occurring.

(c) In any case in which a Grantee repeatedly diverts grant funds for an improper purpose, Trustees shall withhold all further payments to the Grantee until such diverted funds are in fact recovered and the requirements of Section 5.4(b) herein are met.

5.5 Retention of Records. Trustees shall maintain formal, written records concerning the selection of Grantees. Such records shall include, among other things which Trustees deem material:

(a) all information Trustees secured to evaluate the qualifications of particular Grantees;

(b) identification of each Grantee;

(c) specification of the amount and purpose of each Grant granted hereunder; and

(d) all follow-up information which Trustees receive in compliance with this Section 5.

IN WITNESS WHEREOF, the undersigned Trustees of THE ABRAMSON FAMILY FOUNDATION hereby adopt the foregoing Scholarship Program this 12 day of September 1996.

WITNESS:

TRUSTEES:

LEONARD ABRAMSON, Trustee

Madlyn K. Abramson

MADLYN K. ABRAMSON, Trustee

NANCY ABRAMSON WOLFSON, Trustee

MARCY ABRAMSON SHOEMAKER, Trustee

JUDITH ABRAMSON FELGOISE, Trustee