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**Return of Private Foundation**

**2013**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2013 or tax year beginning 08/01, 2013, and ending 07/31, 2014

Name of foundation: **THE KAT FOUNDATION**

Employer identification number: **13-3749673**

Number and street (or P O box number if mail is not delivered to street address): **BOWLING GREEN STATION, P.O. BOX 73**

Room/suite: \_\_\_\_\_

Telephone number (see instructions): **(518) 640-5000**

City or town, state or province, country, and ZIP or foreign postal code: **NEW YORK, NY 10274-0073**

**G Check all that apply:**

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

**I Fair market value of all assets at end of year (from Part II, col (c), line 16):** \$ **21,399,204.**

**J Accounting method:**  Cash  Accrual  
 Other (specify) \_\_\_\_\_

**C** If exemption application is pending, check here

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

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

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

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) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .	736.	736.		ATCH 1
	4 Dividends and interest from securities . . . . .	1,043,800.	1,043,182.		ATCH 2
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	617,817.			
	b Gross sales price for all assets on line 6a . . . . .	1,802,328.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		617,817.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) ATCH 3 . . . . .	85,355.	85,085.			
12 Total. Add lines 1 through 11 . . . . .	1,747,708.	1,746,820.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc. . . . .	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) ATCH 4 . . . . .	8,405.			
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . ATCH 5 . . . . .	430.	430.		
	18 Taxes (attach schedule) (see instructions) ATCH 6 . . . . .	52,050.	50.		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) ATCH 7 . . . . .	98,299.	97,414.		
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	159,184.	97,894.		
	25 Contributions, gifts, grants paid . . . . .	550,585.			550,585.
26 Total expenses and disbursements Add lines 24 and 25 . . . . .	709,769.	97,894.	0	550,585.	
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .	1,037,939.				
b Net investment income (if negative, enter -0-) . . . . .		1,648,926.			
c Adjusted net income (if negative, enter -0-) . . . . .					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	1,738,945.	4,708,216.	4,708,216.	
	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) . . . . .	679.	0.	0.	
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . . .	8,463,278.	8,445,424.	11,055,730.	
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) ATCH 9 . . . . .	7,635,483.	5,697,694.	5,635,258.	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	17,838,385.	18,851,334.	21,399,204.		
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 ▶ ATCH 10 )	25,200.	210.		
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	25,200.	210.			
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, . . . ▶ <input checked="" type="checkbox"/>					
	check here and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds . . . . .	17,813,185.	18,851,124.			
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .					
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	17,813,185.	18,851,124.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	17,838,385.	18,851,334.			

**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	17,813,185.
2	Enter amount from Part I, line 27a . . . . .	2	1,037,939.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	18,851,124.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	18,851,124.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	617,817.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	755,646.	16,972,112.	0.044523
2011	626,932.	14,557,255.	0.043067
2010	196,295.	12,665,832.	0.015498
2009	353,885.	10,954,140.	0.032306
2008	303,115.	11,619,497.	0.026087
2 Total of line 1, column (d)			2 0.161481
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 0.032296
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 19,910,587.
5 Multiply line 4 by line 3			5 643,032.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,489.
7 Add lines 5 and 6			7 659,521.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 550,585.

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

1 a	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 type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	32,979.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	32,979.
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	32,979.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	6a	70,010.
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	70,010.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	37,031.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 37,031. Refunded <input type="checkbox"/> <b>11</b>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
b		X
c		X
2		X
3		X
4 a		X
4 b	X	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . . 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of AYCO COMPANY - NTG Telephone no (518) 640-5000
Located at 25 BRITISH AMERICAN BLVD., LATHAM, NY ZIP+4 12210
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . Yes X 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 X 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 X 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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . . 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) . . . . . 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? . . . . . 4b X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A		0	0	0

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A	NONE	0
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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
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	NONE
2	
All other program-related investments See instructions	
3 N/A	NONE
Total. Add lines 1 through 3	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	10,045,527.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	3,853,682.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	6,314,585.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	20,213,794.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	20,213,794.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	303,207.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	19,910,587.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	995,529.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	995,529.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	32,979.
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	32,979.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	962,550.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	962,550.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	<b>7</b>	962,550.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	550,585.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	550,585.
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	550,585.

**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 . . . . .				962,550.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only . . . . .				
b Total for prior years 20 11 , 20 10 , 20 09 . . . . .				
3 Excess distributions carryover, if any, to 2013				
a From 2008 . . . . . 0.				
b From 2009 . . . . . 0.				
c From 2010 . . . . . 0.				
d From 2011 . . . . . 0.				
e From 2012 . . . . . 0.				
f Total of lines 3a through e . . . . . 0				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 550,585.				
a Applied to 2012, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2013 distributable amount . . . . .				550,585.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				411,965.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .		0		
10 Analysis of line 9				
a Excess from 2009 . . . . . 0.				
b Excess from 2010 . . . . . 0.				
c Excess from 2011 . . . . . 0.				
d Excess from 2012 . . . . . 0.				
e Excess from 2013 . . . . . 0.				

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with columns: Tax year (a) 2013, (b) 2012, (c) 2011, (d) 2010, (e) Total. Rows include 2a, 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c, 3d, 3e.

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) )

GEORGE W. WELLDE

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

N/A

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds

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

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

c Any submission deadlines

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

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>  ATCH 12				
<b>Total</b> ..... ▶ <b>3a</b>				550,585.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions). Row 1 contains 'N/A' and 'NOT APPLICABLE'.



**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					528,438.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					7,541.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					133.	
112,940.		GOLDMAN SACHS #6408 PROPERTY TYPE: SECURITIES 110,050.				P	VAR 2,890.	VAR
1,017,668.		GOLDMAN SACHS #6408 PROPERTY TYPE: SECURITIES 978,028.				P	VAR 39,640.	VAR
		GOLDMAN SACHS #6408 PROPERTY TYPE: SECURITIES 2,550.				P	05/30/2013 -2,550.	09/23/2014
4,950.		GOLDMAN SACHS #2125 PROPERTY TYPE: SECURITIES 3,648.				P	VAR 1,302.	VAR
130,658.		GOLDMAN SACHS #2125 PROPERTY TYPE: SECURITIES 89,689.				P	VAR 40,969.	VAR
		GOLDMAN SACHS #6408 PROPERTY TYPE: SECURITIES 546.				P	VAR -546.	VAR
TOTAL GAIN(LOSS) .....							<u>617,817.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CITIGROUP GS #6408	401. 331.	401. 331.
INTEREST ON PRIOR YEAR RECEIVABLE	4.	4.
TOTAL	<u>736.</u>	<u>736.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GS MT KELLET CAP PTRS FUND- INTEREST	23,450.	23,450.
GS #6408 - TAX EXEMPT INT	618.	0.
GS #6408 - DIVIDENDS	8,521.	8,521.
GS #6408 - INTEREST	7,614.	7,614.
GS #2125 - DIVIDENDS	27,929.	27,929.
GS #0826 - DIVIDENDS	100,216.	100,216.
GOLDMAN SACHS MEZZ 2006 PTRS - DIVIDENDS	393,580.	393,580.
FORTRESS CREDIT OPPTS K-1-INTEREST	71,767.	71,767.
GS MT. KELLET K-1-DIVIDENDS	272,588.	272,588.
FORTRESS CREDIT OPPORTUNITIES FUND-DIVS	10,573.	10,573.
FORTRESS NET LEASE FUND-DIVIDENDS	126,616.	126,616.
FORTRESS NET LEASE FUND-INTEREST	1.	1.
GS #6408-ACCRUED INTEREST RECEIVED	327.	327.
TOTAL	<u>1,043,800.</u>	<u>1,043,182.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #6408 - 988 GAIN	379.	379.
FORTRESS K-1 - PORTFOLIO INCOME	84,706.	84,706.
FEDERAL REFUND	270.	0.
TOTALS	<u>85,355.</u>	<u>85,085.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	8,405.			
TOTALS	<u>8,405.</u>			

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ACCRUED INTEREST PAID	430.	430.
TOTALS	<u>430.</u>	<u>430.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	30.	30.
FEDERAL TAX PAYMENTS	52,000.	0.
RECLAIMABLE TAXES	20.	20.
TOTALS	<u>52,050.</u>	<u>50.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACCOUNT MANAGEMENT FEES	53,266.	53,266.
NYS FILING FEES	750.	0.
PORT DED-FORTRESS CREDIT K-1	15,770.	15,770.
PORT DED-FORTRESS LIFE K-1	6,999.	6,999.
PORT DED-FORTRESS NET K-1	19,329.	19,329.
PORTFOLIO DED - GS MT KELLET	1,431.	1,431.
MISCELLANEOUS EXPENSE	619.	619.
PUBLICATION FEES	135.	0.
<b>TOTALS</b>	<u>98,299.</u>	<u>97,414.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS #6408	3,974,110.	2,905,168.	3,145,754.
GS #0826	3,585,381.	4,650,944.	6,689,248.
GS #2125	903,787.	889,312.	1,220,728.
TOTALS	<u>8,463,278.</u>	<u>8,445,424.</u>	<u>11,055,730.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE PTRS III OFFSHORE	150,553.	653.	31,900.
GS MEZZANINE 2006 PCP FUND	1,160,000.	1,160,000.	327,100.
FORTRESS CREDIT OPPS FUND	1,782,855.	1,583,291.	1,383,727.
GS MT. KELLET CAP PTRS FUND	1,481,099.	1,413,018.	1,463,941.
FORTRESS NET LEASE FUND	918,464.	-340,167.	0.
FORTRESS LIFE SETTLEMENT FUND	392,512.	130,899.	130,899.
FORTRESS ASIA MACRO FUND	1,000,000.	1,000,000.	1,547,691.
PANELFLY	750,000.	750,000.	750,000.
<b>TOTALS</b>	<b>7,635,483.</b>	<b>5,697,694.</b>	<b>5,635,258.</b>

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
AMERICAN EXPRESS	25,200.	210.
TOTALS	<u>25,200.</u>	<u>210.</u>

THE KAT FOUNDATION

13-3749673

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
GEORGE W. WELDE JR. BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0	0	0
PATRICIA A. WELDE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0	0	0
GRAND TOTALS		0	0	0

THE KAT FOUNDATION

13-3749673

FORM 990E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED LIST

NONE  
501 (C) (3)

GENERAL CHARITABLE PURPOSES

550,585

TOTAL CONTRIBUTIONS PAID

550,585

**THE KAT FOUNDATION  
CHARITABLE CONTRIBUTIONS  
FYE: 7/31/14  
EIN: 13-3749673**

<u>DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>
10/02/13	Continuum Center for Health and Healing, New York, NY	10,000 00
10/21/13	The Fund for Park Avenue, New York, NY	250 00
10/30/13	Bridgehampton Fire Department, Bridgehampton, NY	1,000 00
10/31/13	Virginia Foundation for the Humanities, Charlottesville, VA	25,000 00
11/05/13	Wildlife Rescue Center, Hamptons, NY	100 00
11/15/13	Oliver Scholars Program, New York, NY	250 00
03/11/14	Terra Cotta Chanties, Naples, GL	2,000 00
05/06/14	Corpus Christi School, Corpus Christi, TX	1,500 00
05/13/14	The Fund for Park Avenue, New York, NY	250 00
06/19/14	PMC, Needham, MA	250 00
07/21/14	National Golf Links, Southampton, NY	500 00
08/01/13	University of Arizona Foundation, Tucson, AZ	50,000 00
08/01/13	University of Arizona Foundation, Tucson, AZ	50,000.00
08/27/13	The John F. Kennedy Center for the Performing Arts, Washington DC	10,000.00
09/10/13	Council on Foreign Relations, New York, NY	3,545.00
09/25/13	Environmental Working Group, Washington, DC	100.00
10/02/13	Autism Speaks, Pasadena, CA	500.00
10/16/13	Mount Sinai Hospital, New York, NY	2,500.00
10/28/13	CrowdRise, Royal Oak, MI	15.00
10/28/13	Arzu Inc. Northbrook, IL	10,000.00
01/30/13	Partnership for Public Service, Washington, DC	25,000.00
11/07/13	National Nordic Foundation, St. Paul, MN	2,500 00
10/28/13	ASPCA/Special Events, New York, NY	1,000.00
11/12/13	Environmental Working Group, Washington, DC	135 00
12/06/13	Pediatric Aids Foundation, Washington, DC	25,000.00
12/09/13	The Spence School, New York, NY	50,000.00
02/07/14	GWU-Advancement Off Washington College/University, Washington, DC	50,000.00
02/22/14	The Bart Lawson Foundation, New York, NY	700.00
03/03/14	The Conservancy of SW Florida, Naples, GL	2,250.00
03/04/14	Humane Society Naples, Naples, FL	10,100 00
03/04/14	WGCU, Naples, FL	147.00
03/04/14	WGCU, Naples, FL	10.00
03/10/14	The Conservancy of SW Florida, Naples, FL	35,623.00
05/07/14	Beat the Streets, New York, NY	20,000.00
05/20/14	Council on Foreign Relations. New York, NY	50,000.00
05/22/14	Hillel - FJCL. Washington, DC	5,000.00
06/03/14	Univ. of Richmond, Richmond, VA	25,000.00
06/10/14	Randolph-Macon College, Ashland, VA	25,000.00
06/16/14	NYC Outward Bound, New York, NY	5,150.00
06/20/14	Pediatric Aids Foundation, Washington, DC	25,000 00
06/24/14	GWU-Advancement Off Washington College/University, Washington, DC	25,000.00
07/18/14	Met Museum, New York, NY	210 00

**Total Charitable Contributions Paid \$ 550,585.00**

*All contributions were made to the general purpose fund of public charitable organizations that were classified under Section 501(c)(3) of the Internal Revenue Code.*

THE KAT FOUNDATION

13-3749673

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
FEDERAL REFUND			01	270.	
SECTION 988 GAIN/LOSS			01	379.	
FORTRESS K-1 PORTFOLIO INCOME			01	84,706.	
TOTALS				<u>85,355.</u>	

**\*SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).

OMB No 1545-0092

**2013**

Name of estate or trust

THE KAT FOUNDATION

Employer identification number

13-3749673

**Note:** Form 5227 filers need to complete *only* Parts I and II

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	117,890.	116,248.		1,642.
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>5</b> 528,438.
<b>6</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet . . . . .				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back . . . . . ▶				<b>7</b> 530,080.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	1,148,326.	1,068,263.		80,063.
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>12</b> 7,541.
<b>13</b> Capital gain distributions . . . . .				<b>13</b> 133.
<b>14</b> Gain from Form 4797, Part I . . . . .				<b>14</b>
<b>15</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet . . . . .				<b>15</b> ( )
<b>16</b> Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . . ▶				<b>16</b> 87,737.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

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3F1210 1 000

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**Part III Summary of Parts I and II**

Caution: Read the instructions before completing this part.

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		530,080.
18 Net long-term gain or (loss):			
a Total for year	18a		87,737.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a	19		617,817.

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

**Part IV Capital Loss Limitation**

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	20	( )
a The loss on line 19, column (3) or		
b \$3,000		

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

**Part V Tax Computation Using Maximum Capital Gains Rates**

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

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

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

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

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	25		
26 Subtract line 25 from line 24 If zero or less, enter -0-	26		
27 Subtract line 26 from line 21 If zero or less, enter -0-	27		
28 Enter the smaller of the amount on line 21 or \$2,450	28		
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0%	30		
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26	32		
33 Enter the smaller of line 21 or \$11,950	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33 If zero or less, enter -0-	35		
36 Enter the smaller of line 32 or line 35	36		
37 Multiply line 36 by 15%	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38 If zero or less, enter -0-	40		
41 Multiply line 40 by 20%	41		
42 Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	45		





THE KAT FOUNDATION FYE 7/31/14  
 SCHEDULE D ATTACHMENT FYE  
 EIN 13-3749873

Description	Acquired Date	Sold Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss
FIRST DATA CORPORATION 11 25% 03/31/2016 USD	06/18/13	11/29/13	6,000 00	6,000 00	6,000 00	- ST
FIRST DATA CORPORATION 11 25% 03/31/2016 USD		01/15/14	4,000 00	4,000 00	4,000 00	- ST
FIRST DATA CORPORATION 12 625% 01/15/2021	04/25/13	02/25/14	20,000 00	21,700 00	23,775 00	2,075 00 ST
J C Penney Com 5 65% 6/1/20		12/04/13	20,000 00	14,200 00	18,100 00	1,900 00 ST
New Media Investment Group Inc		02/14/14	400 00	4,920 00	5,219 70	299 70 ST
New Media Investment Group Inc		02/14/14			2 06	2 06 ST
New Media Investment Group Inc		02/25/14	78 00	959 40	933 80	(25 60) ST
New Residential Cor	05/16/13	09/16/13	600 00	4,134 00	3,822 05	(311 95) ST
New Residential Cor		09/18/13	400 00	2,756 00	2,683 79	(72 21) ST
New Residential Cor	05/16/13	09/18/13	70 00	482 30	469 68	(12 64) ST
New Residential Cor	05/16/13	09/18/13	53 00	365 17	355 60	(9 57) ST
New Residential Cor	05/16/13	09/18/13	500 00	3,445 00	3,354 74	(90 26) ST
New Residential Cor	05/16/13	09/18/13	400 00	2,756 00	2,683 79	(72 21) ST
New Residential Cor	05/16/13	09/18/13	500 00	3,445 00	3,354 74	(90 26) ST
New Residential Cor	05/16/13	09/18/13	483 00	3,327 87	3,240 68	(87 19) ST
New Residential Cor		09/19/13	17 00	117 13	114 25	(2 88) ST
New Residential Cor	05/16/13	09/19/13	800 00	5,512 00	5,376 62	(135 38) ST
New Residential Cor	05/16/13	09/19/13	1,000 00	6,890 00	6,720 78	(169 22) ST
New Residential Cor	05/16/13	09/19/13	183 00	1,260 87	1,229 90	(30 97) ST
New Residential Cor		11/21/13	117 00	806 13	677 41	(128 72) ST
New Residential Cor	05/16/13	11/21/13	114 00	785 46	660 05	(125 41) ST
New Residential Cor		11/22/13	886 00	6,104 54	5,129 84	(974 70) ST
New Residential Cor	05/16/13	11/22/13	500 00	3,445 00	2,894 95	(550 05) ST
USA MOBILITY INC CMN	03/07/13	02/14/14	59 00	672 85	822 55	149 71 ST
USA MOBILITY INC CMN		02/14/14	41 00	467 57	571 61	104 04 ST
USA MOBILITY INC CMN	03/11/13	02/14/14	200 00	2,392 38	2,788 33	395 95 ST
USA MOBILITY INC CMN	03/13/13	02/14/14	259 00	3,195 88	3,610 88	415 01 ST
USA MOBILITY INC CMN		02/18/14	41 00	505 91	571 70	65 79 ST
USA MOBILITY INC CMN	03/19/13	02/18/14	113 00	1,393 66	1,575 67	182 01 ST
USA MOBILITY INC CMN		02/19/14	27 00	333 00	376 37	43 37 ST
USA MOBILITY INC CMN	04/22/13	02/19/14	25 00	317 35	348 49	31 14 ST
USA MOBILITY INC CMN		02/20/14	61 00	774 33	851 29	76 95 ST
USA MOBILITY INC CMN		02/20/14	87 00	1 186 15	1,214 13	27 98 ST
USA MOBILITY INC CMN		02/20/14	101 00	1,399 26	1,409 51	10 25 ST
Assured Guaranty Ltd	01/05/12	10/11/13	300 00	4,330 95	5 448 62	1,117 67 LT
Assured Guaranty Ltd	02/01/12	10/11/13	200 00	3,174 46	3,632 42	457 96 LT
Assured Guaranty Ltd	03/19/12	10/11/13	400 00	7,552 56	7,264 83	(287 73) LT
Blackrock Longterm Muni Mut Fund	06/03/11	02/25/14	79 00	830 29	851 21	20 92 LT
Blackrock Longterm Muni Mut Fund		02/26/14	44 00	462 44	473 94	11 50 LT
Blackrock Longterm Muni Mut Fund		02/27/14	166 00	1,744 66	1,785 64	40 98 LT
Blackrock Longterm Muni Mut Fund		03/03/14	11 00	115 61	118 54	2 93 LT
Blackrock Longterm Muni Mut Fund	08/12/11	03/03/14	26 00	273 22	280 19	6 97 LT
Blackrock Longterm Muni Mut Fund	10/21/11	03/03/14	163 00	1 753 88	1,756 59	2 71 LT
Blackrock Longterm Muni Mut Fund		03/04/14	37 00	398 12	399 26	1 14 LT
Blackrock Longterm Muni Mut Fund	10/25/11	03/04/14	18 00	197 24	194 24	(3 00) LT
Blackrock Longterm Muni Mut Fund	10/27/11	03/04/14	200 00	2 229 34	2,158 18	(71 16) LT
Blackrock Longterm Muni Mut Fund	10/31/11	03/04/14	28 00	309 64	302 14	(7 50) LT
Blackrock Longterm Muni Mut Fund		03/05/14	2 00	22 12	21 54	(0 58) LT
Blackrock Longterm Muni Mut Fund	02/28/12	03/05/14	7 00	85 82	75 39	(10 43) LT
Blackrock Longterm Muni Mut Fund	03/09/12	03/05/14	91 00	1,123 66	980 13	(143 53) LT
Crosswinds Hldings C A BANCORP INC CMN(BKPCA)	03/07/13	04/21/14	300,000 00	935 307 87	953,133 08	17,825 21 LT
DIVESTCO INC	07/16/10	02/11/14	671 00	135 92	81 93	(53 99) LT
DIVESTCO INC	07/20/10	02/11/14	106 00	21 31	12 94	(8 37) LT
DIVESTCO INC	07/26/10	02/11/14	203 00	55 74	24 79	(30 96) LT
DIVESTCO INC	07/29/10	02/11/14	70 00	20 88	8 55	(12 33) LT
DIVESTCO INC	08/05/10	02/11/14	740 00	283 97	90 35	(193 62) LT
DIVESTCO INC		02/12/14	200 00	76 75	24 48	(52 27) LT
DIVESTCO INC		02/13/14	800 00	307 00	90 80	(216 20) LT
DIVESTCO INC		02/18/14	260 00	99 77	29 61	(70 16) LT
DIVESTCO INC	08/09/10	02/18/14	100 00	35 66	11 39	(24 27) LT
DIVESTCO INC	08/17/10	02/18/14	1,680 00	582 65	191 36	(391 29) LT
DIVESTCO INC		02/27/14	2,320 00	804 61	136 88	(667 73) LT
Newcastle Investment Corp	1/24/10	07/18/14	1,000 00	936 57	4 640 10	3,703 53 LT
Newcastle Investment Corp	01/19/11	07/18/14	70 00	153 73	324 81	171 08 LT
Newcastle Investment Corp	02/08/11	07/18/14	53 00	124 25	245 93	121 68 LT
Newcastle Investment Corp	02/09/11	07/18/14	500 00	1,139 78	2,320 05	1,180 27 LT
Newcastle Investment Corp	03/23/11	07/18/14	400 00	563 15	1,856 04	1,292 89 LT
Newcastle Investment Corp	04/20/11	07/18/14	500 00	572 78	2,320 05	1,747 27 LT
Newcastle Investment Corp	05/26/11	07/18/14	500 00	101 58	2,320 05	2,218 47 LT
Newcastle Investment Corp	09/20/11	07/18/14	800 00	179 66	3,712 08	3,532 42 LT
Newcastle Investment Corp	10/27/11	07/18/14	1,000 00	-	4,640 10	4,640 10 LT
Newcastle Investment Corp	03/29/12	07/18/14	300 00	438 56	1,392 03	953 47 LT
NEWCASTLE INVESTMENT CORPORATI CMN	10/12/12	07/18/14	426 00	1,276 24	1,976 68	700 44 LT
USA Mobility Inc CMN	08/20/12	01/23/14	16 00	180 73	236 63	55 90 LT
USA Mobility Inc CMN		02/12/14	162 00	1,829 84	2,260 49	430 65 LT
USA Mobility Inc CMN		02/13/14	6 00	67 77	83 66	15 89 LT
USA Mobility Inc CMN	08/21/12	02/13/14	200 00	2,272 00	2,788 81	516 81 LT
USA MOBILITY INC CMN	10/01/12	02/13/14	136 00	1,632 35	1,896 39	264 04 LT
USA MOBILITY INC CMN	10/02/12	02/13/14	64 00	768 48	892 42	123 94 LT
USA MOBILITY INC CMN	10/09/12	02/13/14	189 00	2,174 22	2,635 43	461 21 LT
USA MOBILITY INC CMN		02/14/14	11 00	126 54	153 36	26 82 LT
USA MOBILITY INC CMN	01/28/13	02/14/14	100 00	1,153 73	1,394 16	240 43 LT

110,050 21      112,939 95      2,889 74 ST  
 978,028 10      1,017,668 27      39,640 16 LT  
**Total GS #6408      1,088,078 31      1,130,608 22      42,529 91**

Calls/Puts

PUT/SPY @ 162 EXP 09/21/2013	09/23/14	6 00	2,550 00	-	(2,550 00) ST
			<b>Puts</b>	<b>2,550 00</b>	<b>(2,550.00) ST</b>
			<b>Shorts</b>	<b>-</b>	<b>- LT</b>
			<b>Total GS #6408</b>	<b>2,550 00</b>	<b>(2,550.00)</b>

THE KAT FOUNDATION FYE 7/31/14  
 SCHEDULE D ATTACHMENT  
 EIN: 13-3749673  
 Goldman Sachs #2125

Description	Acq Date	Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss	
DELL INC CMN	07/10/13	10/30/13	105 00	1,401.99	\$ 1,443.75	\$ 41.76	ST
DELL INC CMN	11/16/12	10/30/13	255.00	2,246.24	\$ 3,506.25	\$ 1,260.01	ST
APOLLO GROUP CLASS A COMMON ST	05/12/11	01/21/14	150 00	6,276.38	\$ 5,228.37	\$ (1,048.01)	LT
BARD C R INC N J CMN	05/12/11	11/14/14	10.00	1,085.37	\$ 1,383.08	\$ 297.71	LT
BARD C R INC N J CMN	05/12/11	11/13/14	40.00	4,341.49	\$ 5,516.56	\$ 1,175.07	LT
BARD C R INC N J CMN	05/12/11	02/25/14	40 00	4,341.49	\$ 5,685.55	\$ 1,344.06	LT
BARD C R INC N J CMN	05/12/11	12/03/13	50 00	5,426.86	\$ 6,906.88	\$ 1,480.02	LT
BARD C R INC N J CMN	05/12/11	11/05/13	55 00	5,969.55	\$ 7,538.58	\$ 1,569.03	LT
BECTON DICKINSON & CO CMN	05/12/11	02/20/14	30 00	2,637.60	\$ 3,435.88	\$ 798.28	LT
BLACKBERRY LTD/RESEARCH IN MOTION LTD		01/07/14	35.00	249.29	\$ 296.46	\$ 47.18	LT
BLACKBERRY LTD/RESEARCH IN MOTION LTD		01/07/14	295.00	1,978.57	\$ 2,498.76	\$ 520.19	LT
CORNING INCORPORATED CMN	05/12/11	03/25/14	480.00	9,950.40	\$ 9,661.46	\$ (288.94)	LT
DELL INC CMN	10/09/12	10/30/13	575 00	5,552.49	\$ 7,906.25	\$ 2,353.76	LT
HEWLETT-PACKARD CO CMN	08/19/11	01/30/14	10 00	236.84	\$ 292.50	\$ 55.65	LT
HEWLETT-PACKARD CO. CMN	05/17/11	01/30/14	60 00	2,169.04	\$ 1,754.99	\$ (414.05)	LT
HEWLETT-PACKARD CO. CMN	05/17/11	03/25/14	235.00	5,565.84	\$ 7,626.36	\$ 2,060.52	LT
MICROSOFT CORPORATION CMN	05/12/11	11/07/13	365 00	9,263.70	\$ 13,816.13	\$ 4,552.43	LT
NEWS CORPORATION CMN CLASS A	06/10/11	10/30/13	30.00	162.07	\$ 521.69	\$ 359.61	LT
NEWS CORPORATION CMN CLASS A	07/13/11	01/03/14	87.50	227.67	\$ 1,564.62	\$ 1,336.95	LT
NEWS CORPORATION CMN CLASS A	05/12/11	10/25/13	53.75	494.10	\$ 922.81	\$ 428.71	LT
NEWS CORPORATION CMN CLASS A	05/12/11	01/03/14	117.50	634.79	\$ 2,101.06	\$ 1,466.27	LT
NEWS CORPORATION CMN CLASS A	05/12/11	10/30/13	170.00	1,593.86	\$ 2,956.22	\$ 1,362.36	LT
NEWS CORPORATION CMN CLASS A	05/12/11	10/25/13	176.25	1,652.46	\$ 3,025.94	\$ 1,373.49	LT
NEWS CORPORATION CMN CLASS A	05/12/11	09/17/13	305.00	2,859.57	\$ 5,177.34	\$ 2,317.77	LT
TWENTY-FIRST CENTURY FOX, INC.		10/25/13	250 00	3,760.45	\$ 8,726.84	\$ 4,966.39	LT
TWENTY-FIRST CENTURY FOX, INC		10/03/13	560 00	8,433.82	\$ 18,572.74	\$ 10,138.92	LT
VIACOM INC. CMN CLASS B	05/12/11	08/02/13	95.00	4,825.37	\$ 7,540.62	\$ 2,715.25	LT
				<b>3,648.23</b>	<b>4,950.00</b>	<b>1,301.77</b>	<b>ST</b>
				<b>89,689.06</b>	<b>130,657.69</b>	<b>40,968.63</b>	<b>LT</b>
		<b>Total GS #2125</b>		<b>93,337.29</b>	<b>135,607.69</b>	<b>42,270.40</b>	