Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 09-01-2013 , and ending 08-31-2014

Name of foundation
THE HARMON FOUNDATION

% JANET L MULLIGAN

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O TANTON CO LLP
37 W 57TH STREET 5TH FL Suite

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10019

A Employer identification number
06-1180560

B Telephone number (see instructions)
(212) 583-1100

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 5,884,199

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	185,548	185,548		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-11,447			
	b	Gross sales price for all assets on line 6a 758,164				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-17,754	-17,754		
	12	**Total.** Add lines 1 through 11	156,347	167,794		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,850	1,212	0	3,638
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,144	5		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	37,366	23,480		70
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,360	24,697	0	3,708
	25	Contributions, gifts, grants paid	279,267			279,267
	26	**Total expenses and disbursements.** Add lines 24 and 25	325,627	24,697	0	282,975
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-169,280			
	b	**Net investment income** (if negative, enter -0-)		143,097		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	121,606	229,068	229,068
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,607,947	1,617,622	2,229,000
c	Investments—corporate bonds (attach schedule)	761,391	905,947	979,245
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,500,000	1,000,000	2,442,257
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)		4,629	4,629
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,990,944	3,757,266	5,884,199
Liabilities 17	Accounts payable and accrued expenses	15,000	15,000	
18	Grants payable	44,250	80,200	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	59,250	95,200	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	3,931,694	3,662,066	
30	**Total net assets or fund balances** (see page 17 of the instructions)	3,931,694	3,662,066	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,990,944	3,757,266	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,931,694
2	Enter amount from Part I, line 27a	2	-169,280
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,762,414
5	Decreases not included in line 2 (itemize) ▶	5	100,348
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,662,066

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	THROUGH CHARLES SCHWAB	P		2013-09-17
b	CAPITAL GAIN THRU PTPS	P		2013-12-31
c	CASH IN LIEU	P		2013-12-31
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	745,801		769,611	-23,810
b	12,348			12,348
c	15			15
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-23,810
b				12,348
c				15
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	-11,447
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	217,588	5,280,073	0 041209
2011	250,112	4,600,098	0 054371
2010	223,512	5,035,962	0 044383
2009	182,250	4,503,308	0 04047
2008	274,074	4,081,682	0 067147

2	**Total** of line 1, column (d).	2	0 24758
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 049516
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	5,538,147
5	Multiply line 4 by line 3.	5	274,227
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,431
7	Add lines 5 and 6.	7	275,658
8	Enter qualifying distributions from Part XII, line 4.	8	282,975

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,431
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	1,431
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,431
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 1,700		
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	1,700
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	3
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	266
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 266 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶

14 The books are in care of ▶JANET L MULLIGAN Telephone no ▶(212) 583-1100

Located at ▶37 W 57TH ST 5TH FL NEW YORK NY ZIP+4 ▶10019

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 |

		Line	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		
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

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

		Line	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 page 20 of the instructions)?	1b		
	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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☑			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		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
JANE HARMON 37 W 57TH STREET 5TH FL NEW YORK, NY 10019	TREASURER 0	0		
LEONARD LEIMAN 666 FIFTH AVE NEW YORK, NY 10103	SECRETARY 0	0		
JAMES HARMON 37 W57TH STREET NEW YORK, NY 10019	PRESIDENT 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
Total number of other employees paid over $50,000 ▶				

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,921,708
b	Average of monthly cash balances	1b	416,228
c	Fair market value of all other assets (see instructions)	1c	2,284,548
d	**Total** (add lines 1a, b, and c)	1d	5,622,484
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,622,484
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	84,337
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,538,147
6	**Minimum investment return.** Enter 5% of line 5	6	276,907

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	276,907
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,431		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,431
3	Distributable amount before adjustments Subtract line 2c from line 1			3	275,476
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	275,476
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	275,476

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	282,975
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	282,975
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,431
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	281,544

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				275,476
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			267,209	
b Total for prior years 2011 , 2010 , 2009				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 282,975				
a Applied to 2012, but not more than line 2a			267,209	
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.				15,766
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				259,710
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . . 0				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

JAMES A HARMON

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

NA

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED VARIOUS NEW YORK, NY 10019	NONE	SEC 501(C)(3)	GENERAL PURPOSE	279,250
THRU K-1 C/O TANTON CO 37 W 57TH ST FLOOR NEW YORK, NY 10019			GENERAL PURPOSE	17
Total . . . . ▶ 3a				279,267
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	185,548	
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		
8 Gain or (loss) from sales of assets other than inventory			18	-11,447	
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)				156,347	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 156,347

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-01-08 | ******

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
A				P00850378
Firm's name ▶ TANTON AND COMPANY LLP			Firm's EIN ▶	
Firm's address ▶ 37 WEST 57TH STREET 5TH FLOOR NEW YORK, NY 100193411			Phone no (212) 583-1100	

TY 2013 Accounting Fees Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,850	1,212		3,638

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

TY 2013 Investments Corporate Bonds Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	905,947	979,245

TY 2013 Investments Corporate Stock Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS SECURITIES	1,617,622	2,229,000

TY 2013 Investments - Land Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

TY 2013 Investments - Other Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVEST IN CARAVEL FUND		1,000,000	2,442,257

TY 2013 Land, Etc. Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

TY 2013 Other Assets Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST		4,629	4,629

TY 2013 Other Decreases Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Description	Amount
PRIOR PERIOD ADJUSTMENT	100,348

TY 2013 Other Expenses Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT INTEREST EXPENSE	731	731		
FROM FLOWTHROUGH INVESTMENT	13,816			
FILING FEES	284	284		
OFFICE EXPENSE	70			70
INVESTMENT ADVISORY EXPENSE	22,420	22,420		
ADR FEES	45	45		

TY 2013 Other Income Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	-17,754	-17,754	

TY 2013 Taxes Schedule

Name: THE HARMON FOUNDATION

EIN: 06-1180560

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	5	5		
FEDERAL TAX	4,139			

Mitsubishi UFJ Fund Services

INVESTOR STATEMENT
AUGUST 1, 2014 THROUGH AUGUST 31, 2014

Investor Name	**The Harmon Foundation**
Share Class	**The Caravel Fund (Offshore) Ltd Class A3**
Prepared For	**Janet Mulligan**
Email	**jmulligan@tantoncpas com**
Reporting Currency	**USD**

	Period to Date	Year to Date
Opening Balance	2,400,063	2,183,004
Opening Units	1,696 597	1,696 597
Funds In	0	0
Units In	0 000	0 000
Opening NAV	2,400,063	2,183,004
Profit	42,194	259,253
Management Fee	0	0
Incentive Fee	0	0
Net Profit	42,194	259,253
Funds out	0	0
Units out	0 000	0 000
Closing NAV as at 8/31/2014	2,442,257	2,442,257
Closing Unit Balance	1,696 597	1,696 597
Net Return %	1 758	11 876
Opening NAV/ Unit	1,414 633	
Closing NAV/ Unit	1,439 503	

NB 'Funds out' and 'Units out' are redemptions that become effective after the current period profit / loss allocation

'Funds in' and 'Units in' include subscriptions which relate to the 1st dealing day of the subsequent reporting period

Account Summary

Active Assets Account
052-119203-305

THE HARMON FOUNDATION
JAMES HARMON

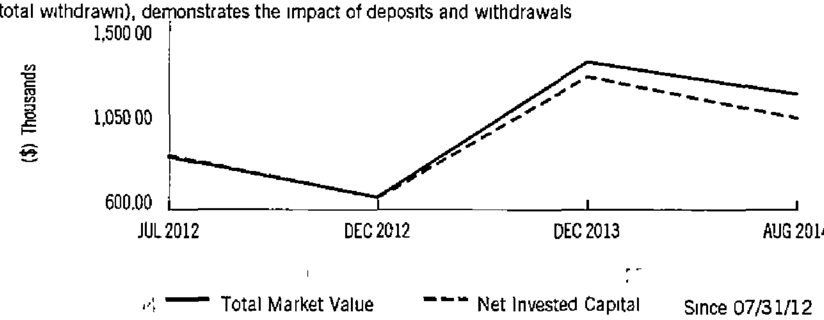
INTERESTED PARTY COPY

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (8/1/14-8/31/14)	This Year (1/1/14-8/31/14)
TOTAL BEGINNING VALUE	**$1,106,916.28**	**$1,302,994.74**
Credits	—	4,139.00
Debits	(6,394 46)	(199,115.88)
Security Transfers	—	—
Net Credits/Debits/Transfers	**$(6,394.46)**	**$(194,976.88)**
Change in Value	**52,888.09**	**45,392.05**
TOTAL ENDING VALUE	**$1,153,409.91**	**$1,153,409.91**

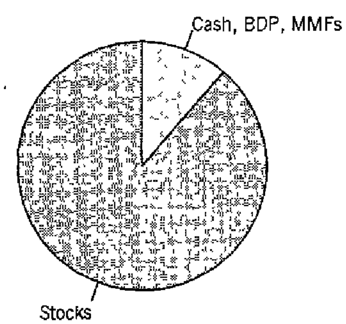
CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals



This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.

ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, BDP, MMFs*	$130,209.59	11.3
Stocks	1,023,200 32	88 7
TOTAL VALUE	**$1,153,409.91**	**100.0%**

This allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances. These classifications are not intended to serve as a suitability analysis. ** FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures*

Security Mark at Right

Account Summary

Active Assets Account
052-119203-305

THE HARMON FOUNDATION
JAMES HARMON

INTERESTED PARTY COPY

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 7/31/14)	This Period (as of 8/31/14)
Cash, BDP, MMFs	$136,593.88	$130,209.59
Stocks	970,322.40	1,023,200.32
Total Assets	**$1,106,916.28**	**$1,153,409.91**
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	**$1,106,916.28**	**$1,153,409.91**

CASH FLOW

	This Period (8/1/14-8/31/14)	This Year (1/1/14-8/31/14)
OPENING CASH, BDP, MMFs	**$136,593.88**	**$489,216.06**
Purchases	—	(177,638.00)
Income	10.17	13,608.41
Total Investment Related Activity	**$10.17**	**$(164,029.59)**
Electronic Transfers-Credits	—	4,139.00
Electronic Transfers-Debits	—	(8,278.00)
Total Cash Related Activity	—	**$(4,139.00)**
Checks Written	(6,394.46)	(190,837.88)
Total Card/Check Activity	**$(6,394.46)**	**$(190,837.88)**
CLOSING CASH, BDP, MMFs	**$130,209.59**	**$130,209.59**

INCOME SUMMARY

	This Period (8/1/14-8/31/14)	This Year (1/1/14-8/31/14)
Qualified Dividends	$8.00	$13,577.44
Other Dividends	—	8.33
Interest	2.17	17.98
Total Taxable Income	**$10.17**	**$13,603.75**
Total Tax-Exempt Income	—	—
TOTAL INCOME	**$10.17**	**$13,603.75**

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	Realized This Period (8/1/14-8/31/14)	Realized This Year (1/1/14-8/31/14)	Unrealized Inception to Date (as of 8/31/14)
Short-Term (Loss)	—	—	$(3,638.00)
Long-Term Gain	—	—	440,623.75
Long-Term (Loss)	—	—	(338,440.00)
Total Long-Term	—	—	**$102,183.75**
TOTAL GAIN/(LOSS)	—	—	**$98,545.75**

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

042149 MSGDD115 044386

Account Detail

Active Assets Account
052-119203-305

THE HARMON FOUNDATION
JAMES HARMON

INTERESTED PARTY COPY

Investment Objectives†: Capital Appreciation, Income

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. Accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$130,209.59	$26 00	—	0 020

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, BDP, AND MMFs	11.3%	$130,209.59	$26.00 / $0.00

 # Bank Deposits are held at either. (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N.A., each a national bank and FDIC member.

Security Mark at Right

Account Detail

Active Assets Account 052-119203-305

THE HARMON FOUNDATION
JAMES HARMON

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CITIGROUP INC NEW (C)	8/31/04	400.000	$464.100	$185,640.00	$20,660.00	$(164,980.00) LT 1		
	1/4/05	400.000	485.300	194,120.00	20,660.00	(173,460.00) LT 1		
	Total	800.000		379,760.00	**41,320.00**	(338,440.00) LT	32.00	0.07
Share Price: $51.650; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 11/2014								
CORE MARK HOLDING CO INC (CORE)	—	152.000	—	Please Provide	**7,320.32**	N/A	67.00	0.91
Share Price: $48.160; Next Dividend Payable 09/15/14								
GENERAL MTRS CO (GM)	2/3/14	5,000.000	35.528	177,638.00	**174,000.00**	(3,638.00) ST	6,000.00	3.44
Share Price: $34.800; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 09/2014								
QEP RESOURCES INC (QEP)	8/17/92	4,000.000	2.778	11,113.06	**142,280.00**	131,166.94 LT 1	320.00	0.22
Share Price: $35.570; Rating: S&P: 2; Next Dividend Payable 09/05/14								
QUESTAR CORP (STR)	8/17/92	4,000.000	1.425	5,699.44	94,040.00	88,340.56 LT 1		
	8/17/92	10,000.000	1.398	13,983.75	235,100.00	221,116.25 LT 1		
	—	6,698.000	—	Please Provide	157,469.98	N/A		
	—	7,302.000	—	Please Provide	171,670.02	N/A		
	Total	28,000.000		19,683.19	**658,280.00**	309,456.81 LT	21,280.00	3.23
Share Price: $23.510; Rating: S&P: 2; Next Dividend Payable 09/08/14								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	**88.7%**	**$588,194.25**	**$1,023,200.32**	**$102,183.75 LT**	**$27,699.00**	**2.71%**
				$(3,638.00) ST	**$0.00**	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$588,194.25**	**$1,153,409.91**	**$102,183.75 LT**	**$27,725.00**	**2.40%**
				$(3,638.00) ST	**$0.00**	

TOTAL VALUE (includes accrued interest) **$1,153,409.91**

1 - This information reflects your requested adjustments to the transaction details.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

042149 MSGDD115 044387

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

Shikiar

Investment Account Statement

Account Number: N5T-523145
Statement Period: 08/01/2014 - 08/31/2014

* 00011469 02 AV 0.378 02 TR 00051 X212PD02 000000

TANNON
Copy to: ATT JANET MULLIGAN
37 WEST 57TH STREET
NEW YORK NY 10019-3411

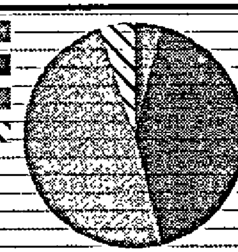
Valuation at a Glance

	This Period
Beginning Account Value	**$2,286,264.67**
Dividends/Interest	15,717.55
Change in Account Value	25,876.25
Ending Account Value	**$2,327,858.47**
Accrued Interest	$26,259.38
Account Value with Accrued Interest	**$2,354,117.85**
Estimated Annual Income	$165,537.10

Statement for the account of:
THE HARMON FOUNDATION
43 KETTLE CREEK ROAD
WESTON CT 06883-2208

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	83,140.67	98,858.22	4%
Fixed Income	981,964.00	979,245.00	42%
Equities	1,115,400.00	1,135,835.25	49%
Mutual Funds	105,760.00	113,920.00	5%
Account Total (Pie Chart)	**$2,286,264.67**	**$2,327,858.47**	**100%**



Please review your allocation

[redacted]

Client Service Information

Your Investment Advisor: SH2	**Contact Information**
SHIKIAR ASSET MANAGEMENT INC	**Telephone Number:** (212) 888-6565
1185 AVENUE OF THE AMERICAS	**Fax Number:** (212) 888-6596
NEW YORK NY 10036	

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Advisor for more information.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Accrued Interest Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Accrued Interest Paid				
Corporate Bond	0.00	0.00	-2,929.00	0.00
Total Accrued Interest Paid	**$0.00**	**$0.00**	**-$2,929.00**	**$0.00**

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio						
Money Market						
DREYFUS TREASURY PRIME INV SH	98,858.220	83,140.67	98,858.22	0.00	0.01	0.00%
Total Money Market		$83,140.67	$98,858.22	$0.00	$0.01	
Total Cash, Money Funds, and Bank Deposits		$83,140.67	$98,858.22	$0.00	$0.01	

Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income - 42.00% of Portfolio *(In Maturity Date Sequence)*						
Corporate Bonds						
[1] **ZIONS BANCORPORATION FIXED RT SR NT**	450,000.000	100.3600	451,620.00	15,306.25	34,875.00	7.72%
7.750% 09/23/14 B/E DTD 09/23/09						
1ST CPN DTE 03/23/10 CPN PMT SEMI ANNUAL						
ON MAR 23 AND SEP 23						
S & P Rating BBB-						
Security Identifier: 989701AX5						
COMMERCIAL METALS CO SR NT	50,000.000	109.0000	54,500.00	415.28	3,250.00	5.96%
6.500% 07/15/17 B/E DTD 07/17/07						
1ST CPN DTE 01/15/08 CPN PMT SEMI ANNUAL						
ON JAN 15 AND JUL 15						
Moody Rating BA2 S & P Rating BB+						
Security Identifier: 201723AH6						
GASTAR EXPL INC NEW SR SECD NT EXCHANGED	50,000.000	103.5000	51,750.00	1,269.79	4,312.50	8.33%
FROM ORIGINAL CUSIP 36729PAD0						
8.625% 05/15/18 B/E DTD 05/15/13						
CALLABLE 05/15/15 @ 106.469						
CALLABLE 11/15/17 @ 100.000						
1ST CPN DTE 11/15/14 CPN PMT SEMI ANNUAL						
ON MAY 15 AND NOV 15						
Moody Rating CAA2 S & P Rating B-						
Security Identifier: 36729WAA1						
AK STL CORP GTD FIXED RT SR NT	100,000.000	103.3750	103,375.00	2,245.14	7,625.00	7.37%
7.625% 05/15/20 B/E DTD 05/11/10						
CALLABLE 05/15/15 @ 103.813						
CALLABLE 05/15/18 @ 100.000						
GTD AK STEEL HOLDING CORPORATION						
1ST CPN DTE 11/15/10 CPN PMT SEMI ANNUAL						
ON MAY 15 AND NOV 15						
Moody Rating CAA1 S & P Rating B-						
Security Identifier: 001546AL4						

[redacted]

Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*						
Corporate Bonds *(continued)*						
UNITED RENTALS NORTH AMER INC GDT FIXED	100,000.000	109.0000	109,000.00	3,861.81	8,375.00	7.68%
RT SR SUB NT 8 375% 09/15/20 B/E						
DTD 10/26/10 CALLABLE 09/15/15						
@ 104 188 CALLABLE 09/15/18						
@ 100 000 GTD UNITED RENTALS						
INC 1ST CPN DTE 03/15/11						
CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15						
Moody Rating B2 S & P Rating B						
Security Identifier 911365AW4						
ATLAS ENERGY HLDGS OPER CO LLC / ATLAS	100,000.000	105.2500	105,250.00	411.11	9,250.00	8.78%
RESOURCE FIN CORP GTD FXD RT SR						
9.250% 08/15/21 B/E DTD 02/15/14						
CALLABLE 08/15/17 @ 104.625						
CALLABLE 05/15/19 @ 100.000						
MULTIPLE GUARANTORS 1ST CPN DTE 08/15/14						
CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15						
Moody Rating CAA1 S & P Rating B-						
Security Identifier 049296AE6						
NAVISTAR INTL CORP NEW FIXED RT SR NT	100,000.000	103.7500	103,750.00	2,750.00	8,250.00	7.95%
GTD 8 250% 11/01/21 B/E						
DTD 10/28/09 CALLABLE 11/01/14						
@ 104.125 CALLABLE 11/01/17						
@ 100.000 GTD NAVISTAR INC						
1ST CPN DTE 05/01/10 CPN PMT SEMI ANNUAL						
ON MAY 01 AND NOV 01						
Moody Rating B3 S & P Rating CCC						
Security Identifier: 63934EAM0						
Total Corporate Bonds:	950,000.000		$979,245.00	$26,259.38	$75,937.50	
Total Fixed Income:	950,000.000		$979,245.00	$26,259.38	$75,937.50	

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Equities 49.00% of Portfolio					
Common Stocks					
ACCESS MIDSTREAM PARTNERS LP UNIT	2,000.000	64.3500	128,700.00	4,760.00	3.69%
Security Identifier ACMP					
CUSIP 00434L109					
Dividend Option Cash					

Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Equities *(continued)*					
Common Stocks *(continued)*					
ATLAS RESOURCE PARTNERS L P COM	3,000.000	20.1200	60,360.00	7,077.60	11.72%
UNIT REPSTG LTD PARTNER INTS					
Security Identifier: ARP					
CUSIP: 04941A101					
Dividend Option: Cash					
DEVON ENERGY CORP NEW COM	500.000	75.4200	37,710.00	480.00	1.27%
Security Identifier: DVN					
CUSIP: 25179M103					
Dividend Option: Cash					
KKR & CO L P DEL COM UNITS	3,825.000	23.4900	89,849.25	6,923.25	7.70%
Security Identifier: KKR					
CUSIP: 48248M102					
Dividend Option: Cash					
NEW YORK CMNTY BANCORP INC COM	5,000.000	15.9500	79,750.00	5,000.00	6.26%
Security Identifier: NYCB					
CUSIP: 649445103					
Dividend Option: Cash					
NORTHSTAR ASSET MGMT GROUP INC COM	2,500.000	18.4900	46,225.00		
Security Identifier: NSAM					
CUSIP: 66705Y104					
Dividend Option: Cash					
NORTHSTAR RLTY FIN CORP COM NEW	2,500.000	18.5100	46,275.00	5,000.00	10.80%
Security Identifier: NRF					
CUSIP: 66704R704					
Dividend Option: Cash					
Total Common Stocks			$488,869.25	$29,240.85	
Preferred Stocks *(Listed by expiration date)*					
AMERICAN CAP AGY CORP DEP SHS REPSTG	2,000.000	24.8600	49,720.00	3,875.00	7.79%
1/1000TH PFD SER B 7.75%					
Security Identifier: AGNCB					
CUSIP: 02503X303					
Dividend Option: Cash					

[redacted]

Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Equities *(continued)*					
Preferred Stocks *(continued)*					
EXCEL TR INC CUM RED PFD STK SER B 8.125%	2,400.000	26.4400	63,456.00	4,875.00	7.68%
Security Identifier: EXL PRB					
CUSIP 30068C307					
Dividend Option: Cash					
MORGAN STANLEY DEPOSITARY SHS	2,500.000	25.5700	63,925.00	4,140.62	6.47%
REPSTG 1/1000TH PFD SER G 6.625%					
CALL 07/15/19 @ 25					
Security Identifier: MS PRG					
CUSIP 61762V507					
Dividend Option: Cash					
PRIVATEBANCORP CAP TR IV GTD TR PFD	3,500.000	27.7400	97,090.00	8,750.00	9.01%
SEC 10% MAT 6/15/68 CALLABLE 6/15/13@					
25.00					
Security Identifier: PVTBP					
CUSIP: 74272L208					
Dividend Option: Cash					
SANDRIDGE ENERGY INC PERP PFD CONV 8.50%	1,000.000	102.0000	102,000.00	8,500.00	8.33%
CALLABLE					
Security Identifier: SDRXP					
CUSIP 80007P604					
Dividend Option: Cash					
Total Preferred Stocks			$376,191.00	$30,140.62	
Real Estate Investment Trusts					
GRAMERCY PPTY TR INC 8.125% PFD SER A	2,500.000	25.2900	63,225.00	5,078.12	8.03%
CALLABLE 4/18/12@25					
Security Identifier: GPT PRACL					
CUSIP: 38489R209					
Dividend Option: Cash					
LEXINGTON RLTY TR COM	12,500.000	10.8800	136,000.00	8,500.00	6.25%
Security Identifier: LXP					
CUSIP 529043101					
Dividend Option: Cash					
STARWOOD PPTY TR INC COM	3,000.000	23.8500	71,550.00	5,760.00	8.05%
Security Identifier: STWD					
CUSIP 85571B105					
Dividend Option: Cash					
Total Real Estate Investment Trusts			$270,775.00	$19,338.12	
Total Equities			$1,135,835.25	$78,719.59	

Portfolio Holdings *(continued)*

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Mutual Funds 5.00% of Portfolio					
THL CR INC COM	8,000.000	14.2400	113,920.00	10,880.00	9.55%
Security Identifier TCRD					
CUSIP 872438106					
Closed End Fund					
Dividend Option: Cash; Capital Gains Option: Cash					
Total Mutual Funds			$113,920.00	$10,880.00	

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$2,327,858.47	$26,259.38	$165,537.10

[1] This bond is maturing.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this

The Harmon Foundation

Grants Paid

FYE August 31, 2014

10/28/13	UJA-Federation of NY	130 East 59th Street, New York, NY 10022	General Purpose	$10,000.00
10/31/13	Doctors Without Borders	333 7th Avenue, 2nd Floor, New York, NY 10001	Contribution (memory of Fred Lane)	$100.00
11/15/13	World of Children	11501 Dublin Boulevard Suite 200, Dublin, CA 94568	Contribution (Doug and Christine)	$15,000.00
12/12/13	Council on Foreign Relations	58 East 68th Street New York, NY 10065	General Purpose	$5,000.00
12/17/13	Broward Public Library	100 South Andrews Avenue, Fort Lauderdale, FL 33301	Contribution Books and Bears	$100.00
12/12/13	Trip of a Lifetime	PO Box 185 H, Scarsdale, NY 10583	General Purpose	$2,000.00
1/20/14	Weston Volunteer Fire	52 Norffield Road, Weston, CT 06883	General Purpose	$100.00
1/22/14	Westport Public Library	20 Jessup Road, Westport, CT 06880	General Purpose	$100.00
1/22/14	Weston Public Library	56 Norfield Road, Weston, CT 06883	General Purpose	$100.00
2/24/14	Barnard College	3009 Broadway, New York, NY 10027	General Purpose	$25,000.00
2/24/14	The American University Cairo	420 Fifth Avenue, 3rd Floor, New York, NY 10018	General Purpose	$5,000.00
3/19/14	American Jewish Congress	115 East 57th Street #11, New York, NY 10022	General Purpose	$5,000.00
4/8/14	The Ark	316 South Main Street, Ann Arbor, MI 48104	In memory of Herschel Seder	$1,000.00
4/8/14	Northside Ctr for Child Dev. Inc	1301 5th Avenue, New York, NY 10029	General Purpose	$1,000.00
4/9/14	Junior Tennis Champions Center	5200 Paint Branch Parkway, College Park, MD, 20740	General Purpose	$2,000.00
4/21/14	Brown Annual Fund	Providence, RI 02912	2013-14	$10,000.00

5/21/14	New York Stage & Film	214 West 29th Street #1001 New York, NY 10001	General Purpose	$6,000.00
5/21/14	The Skyscraper Museum	39 Battery Place, New York, NY 10280	Steve Ross	$5,000.00
5/21/14	Berkshire School	246 Undermountain Road, Sheffield, MA 01257	annual fund	$1,000.00
5/22/14	Brown University	Providence, RI 02912	General Purpose	$25,000.00
6/3/14	New York- Presbyterian Hospital	650 West 168th street, New York, NY 10032	General Purpose	$50,000.00
7/3/14	World Resources Institute	10 G Street NE, Washington, DC 20002	General Purpose	$27,500.00
7/3/14	Lupus Therapeutics	2000 L Street NW, Suite 410, Washington, DC 20036	General Purpose	$2,500.00
7/3/14	Crafting Africa's Future	125 Broadway, New York, NY 10038	General Purpose	$5,000.00
7/25/14	Parkinson Research Foundation	5969 Cattleridge Blvd, Suite 100, Sarasota, FL 34232	General Purpose	$200.00
7/25/14	The Jazz Drama Program	579 West 215th Street #7G, New York, NY 10034	General Purpose	$1,000.00
7/25/14	Our Lady Queen of Angels Fund	229 East 112th Street, New York, NY 10029	General Purpose	$1,000.00
7/25/14	Central Park Conservancy	14 East 60th Street, New York, NY 10022	General Purpose	$250.00
7/25/14	Doctors Without Borders USA	333 7th Avenue, 2nd Floor, New York, NY 10001	General Purpose	$100.00
8/12/14	Make the Road by Walking	301 Grove Street, Brooklyn, NY 11237	General Purpose	$3,000.00
8/12/14	Resources for the Future	1616 P Street NW, Washington, DC 20036	General Purpose	$5,000.00
8/29/14	Cherry Lane Theater	38 Commerce Street, New York, NY 10014	90th Anniv Gala	$3,000.00
8/29/14	Pro Voice Inc.	1429 Fifth Avenue, New York, NY 10035	Contribution - Joyce Dinkins	$2,000.00
8/29/14	Afrilink Entrepreneurs International	460 Harris Avenue, Unit 303, Providence, RI 02909	Contribution (Barrett Hazeltine)	$5,000.00
8/29/14	Thirteen	825 Eighth Avenue, New York, NY 10019	General Purpose	$2,000.00
8/29/14	Covenant House	460 West 41st Street, New York, NY 10001	Contribution-Sal Seder Sleep Out	$100.00
8/29/14	National MS Society	733 3rd Avenue, New York, NY 10017	Contribution-Julie Olimpio QEP	$100.00

8/29/14	JDRF	432 Park Avenue South #15, New York, NY 10016	Contribution-Jonathan Lewis Swim	$1,000.00
8/29/14	Skidmore	815 North Broadway, Saratoga Springs, NY 12866	General Purpose	$2,000.00
8/29/14	NY Presbyterian Fund	525 East 68th Street, New York, NY 10021	General Purpose	$10,000.00
8/29/14	Barnard College	3009 Broadway, New York, NY 10027	General Purpose	$40,000.00
				$279,250.00

The Harmon Foundation
Capital Gains - Book Basis
FYE 8/31/2014

	Shares	Bought Date	Sold Date	Proceeds	Cost Basis	Gain/Loss
Thru Pershing						
Short Term						
EV Energy Ptnrs	1,600	various	9/17/2013	58,957.85	59,105.89	(148.04)
Access Midstream Ptnrs	500	various	1/9/2014	27,290.07	9,101.00	18,189.07
Northstar Realty	1,000	3/12/2013	1/9/2014	13,993.75	9,336.70	4,657.05
Morgan Stanley Pref 7.125%	2,000	4/24/2014	4/24/2014	54,200.00	50,500.00	3,700.00
Pfizer Inc	3,000	various	4/28/2014	95,301.59	84,133.95	11,167.64
Cliffs Natural Resources	2,000	various	5/7/2014	37,917.56	42,685.77	(4,768.21)
Starwood Waypoint Residential	600	2/6/2014	5/13/2014	16,152.00	17,064.00	(912.00)
Vodaphone Group	1,000	3/4/2014	5/20/2014	34,303.54	32,093.42	2,210.12
Vodaphone Group	1,500	3/4/2014	6/5/2014	51,409.64	48,140.14	3,269.50
				389,526.00	352,160.87	37,365.13
Long Term						
Alcoa Inc	10,000	various	9/17/2013	82,345.56	134,952.58	(52,607.02)
Zions Bancorp 9.5%	2,500	6/2/2011	9/16/2013	62,500.00	66,271.25	(3,771.25)
Strategic Hotel 8.25%	1,000	5/2/2013	9/26/2013	22,822.70	25,089.40	(2,266.70)
McMoran Exploration 11.875%	100,000	6/2/2011	11/15/2013	100,000.00	109,600.00	(9,600.00)
New York Community Bancorp	1,500	2/6/2012	1/9/2014	25,741.20	18,761.81	6,979.39
M&T Cap TrustIV 8.5%	1,000	8/3/2012	2/27/2014	25,000.00	25,749.43	(749.43)
Verizon Comm Inc	789	2/27/2012	3/4/2014	37,865.58	37,025.50	840.08
				356,275.04	417,449.97	(61,174.93)
Total				745,801.04	769,610.84	(23,809.80)