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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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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 KNAPP FUND C/O SILVERCREST ASSET MANAGEMENT		A Employer identification number 13-6068384
Number and street (or P O box number if mail is not delivered to street address) 1330 AVENUE OF THE AMERICAS	Room/suite	B Telephone number (see instructions) (212) 649-0658
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,551,440	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
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	13,532	13,532	13,532	
4 Dividends and interest from securities	63,000	63,000	63,000	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	475,933			
b Gross sales price for all assets on line 6a 1,234,652				
7 Capital gain net income (from Part IV, line 2)		475,933		
8 Net short-term capital gain			28,633	
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)	66		66	
12 Total. Add lines 1 through 11	552,531	552,465	105,231	
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)	4,100	4,100		
c Other professional fees (attach schedule)	28,372	28,372		
17 Interest				
18 Taxes (attach schedule) (see instructions)	9,889	250		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	42,361	32,722		0
25 Contributions, gifts, grants paid	176,000			176,000
26 Total expenses and disbursements. Add lines 24 and 25	218,361	32,722		176,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	334,170			
b Net investment income (if negative, enter -0-)		519,743		
c Adjusted net income (if negative, enter -0-)			105,231	

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	147,998	134,989	134,989			
	2 Savings and temporary cash investments						
	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)	287,141	269,456	347,518			
	b Investments—corporate stock (attach schedule)	2,436,868	2,801,732	4,068,933			
	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)						
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
15 Other assets (describe ▶ _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,872,007	3,206,177	4,551,440				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe ▶ _____)						
	23 Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27 Capital stock, trust principal, or current funds	2,872,007	3,206,177					
28 Paid-in or capital surplus, or land, bldg, and equipment fund							
29 Retained earnings, accumulated income, endowment, or other funds							
30 Total net assets or fund balances (see page 17 of the instructions)	2,872,007	3,206,177					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,872,007	3,206,177					

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	2,872,007
2	Enter amount from Part I, line 27a	2	334,170
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,206,177
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,206,177

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	475,933
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	28,633

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	170,500	3,699,462	0.046088
2011	169,500	3,326,301	0.050958
2010	171,500	3,391,199	0.050572
2009	184,028	3,039,613	0.060543
2008	189,101	2,659,400	0.071107

2 Total of line 1, column (d)	2	0.279268
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	0.055854
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,243,450
5 Multiply line 4 by line 3	5	237,014
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,197
7 Add lines 5 and 6	7	242,211
8 Enter qualifying distributions from Part XII, line 4	8	176,000

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)

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes amounts like 10,395 and 4,800.

Part VII-A Statements Regarding Activities

Table with 10 main rows (1a-10) and sub-rows (a-b) for questions regarding political activities, tax returns, and substantial contributors.

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? Website address N/A	13	Yes	
14 The books are in care of SILVERCREST ASSET MGMT Telephone no (212) 649-0658 Located at 1330 AVENUE OF THE AMERICAS 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 <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country N/A	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p>	
	6b	No
	7b	

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

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See 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	4,173,001
b	Average of monthly cash balances.	1b	135,070
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,308,071
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	
3	Subtract line 2 from line 1d.	3	4,308,071
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,621
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,243,450
6	Minimum investment return. Enter 5% of line 5.	6	212,173

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	212,173
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	10,395
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	10,395
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	201,778
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	201,778
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	201,778

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	176,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	176,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	176,000

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				201,778
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20__ , 20__ , 20__				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				67,576
b From 2009.				32,991
c From 2010.				6,190
d From 2011.				6,108
e From 2012.				
f Total of lines 3a through e.	112,865			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>176,000</u>				
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.				176,000
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).)	25,778			25,778
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	87,087			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	41,798			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	45,289			
10 Analysis of line 9				
a Excess from 2009.				32,991
b Excess from 2010.				6,190
c Excess from 2011.				6,108
d Excess from 2012.				
e Excess from 2013.				

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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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))

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

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 176,000
b <i>Approved for future payment</i>				
Total				▶ 3b

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200-FEI CO COM	P	2010-01-08	2013-09-30
125-TIFFANY & CO NEW COM	P	2012-10-12	2013-11-14
900-BANCORPSOUTH INC COM	P	2013-05-22	2014-01-17
560-BABCOCK & WILCOX CO NEW COM	P	2012-10-10	2014-03-13
600-ACCENTURE PLC IRELAND SHS CLASS	P	2009-03-30	2014-06-18
100-EOG RES INC COM	P	2012-07-03	2013-11-01
45-VERIZON COMMUNICATIONS INC COM	P	2006-10-30	2013-11-14
300-ASHLAND INC NEW COM	P	2011-02-02	2014-01-17
1435-BABCOCK & WILCOX CO NEW COM	P	2012-10-12	2014-03-13
269-SMUCKER J M CO COM NEW	P	2009-03-31	2014-06-18
150-APPLIED INDL TECHNOLOGIES INC CO	P	2012-08-14	2013-11-01
155-VERIZON COMMUNICATIONS INC COM	P	2005-12-30	2013-11-14
425-ASHLAND INC NEW COM	P	2011-11-21	2014-01-17
325-CVS CAREMARK CORPORATION COM	P	2005-12-30	2014-03-19
325-PROTECTIVE LIFE CORP COM	P	2013-08-23	2014-06-30
335-METLIFE INC COM	P	2009-07-24	2013-11-01
200-HALLIBURTON CO COM	P	2012-07-02	2013-11-14
400-PORTLAND GEN ELEC CO COM NEW	P	2011-02-01	2014-01-21
125-FEI CO COM	P	2010-05-25	2014-04-01
200-DRESSER-RAND GROUP INC COM	P	2012-06-29	2014-07-17
1400-METLIFE INC COM	P	2008-10-09	2013-11-01
200-MICROSOFT CORP COM	P	2011-09-28	2013-11-14
1935-PORTLAND GEN ELEC CO COM NEW	P	2009-04-09	2014-01-21
400-BABCOCK & WILCOX CO NEW COM	P	2013-04-05	2014-04-15
125-EOG RES INC COM	P	2013-05-22	2014-07-23
500-APPLIED INDL TECHNOLOGIES INC CO	P	2012-08-14	2013-11-07
200-PTC INC COM	P	2011-06-23	2013-11-14
100-FEI CO COM	P	2010-05-25	2014-01-28
200-EOG RES INC COM	P	2012-07-03	2014-05-01
275-HALLIBURTON CO COM	P	2012-07-02	2014-07-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2585-SMALL BUSINESS ADMIN GTD PTNCT	P	2012-12-10	2013-11-13
200-PORTLAND GEN ELEC CO COM NEW	P	2011-02-01	2013-11-14
20-GOOGLE INC CL A	P	2012-03-15	2014-02-04
200-DRESSER-RAND GROUP INC COM	P	2013-01-03	2014-05-01
800-BANCORPSOUTH INC COM	P	2013-05-22	2014-07-23
100-TELEDYNE TECHNOLOGIES INC COM	P	2012-01-10	2013-11-14
100-FEI CO COM	P	2010-01-08	2013-11-21
1000-FIDELITY NATIONAL FINANCIAL IN	P	2012-12-27	2014-02-05
100-DRESSER-RAND GROUP INC COM	P	2012-06-29	2014-05-01
1139-SMALL BUSINESS ADMIN GTD PTNCT	P	2012-12-10	2014-08-12
125-CVS CAREMARK CORPORATION COM	P	2005-12-30	2013-11-14
750-APPLIED INDL TECHNOLOGIES INC CO	P	2012-08-14	2013-12-09
1718-SMALL BUSINESS ADMIN GTD PTNCT	P	2012-12-10	2014-02-11
430-SMALL BUSINESS ADMIN GTD PTNCT	P	2012-12-10	2014-05-12
100-CHEVRON CORP NEW COM	P	2010-01-07	2013-11-14
100-FEI CO COM	P	2010-01-08	2014-01-17
200-FIDELITY NATIONAL FINANCIAL IN C	P	2012-12-27	2014-02-13
25000-UNITED STATES TREAS NTS	P	2011-10-31	2014-05-31
100-EMCOR GROUP INC COM	P	2011-09-29	2013-11-14
800-MICROSOFT CORP COM	P	2011-09-28	2014-01-17
600-FIDELITY NATIONAL FINANCIAL IN C	P	2012-10-24	2014-02-13
17000-UNITED STATES TREAS NTS	P	2011-04-18	2014-05-31
100-EMERSON ELEC CO COM	P	2011-02-23	2013-11-14
95-AMERIPRISE FINL INC COM	P	2010-11-01	2014-01-17
1200-FIDELITY NATIONAL FINANCIAL IN	P	2012-10-24	2014-03-06
30000-UNITED STATES TREAS NTS	P	2011-02-16	2014-05-31
100-OMNICOM GROUP INC COM	P	2010-10-04	2013-11-14
275-AMERIPRISE FINL INC COM	P	2008-05-01	2014-01-17
350-PTC INC COM	P	2011-06-23	2014-03-07
500-PROTECTIVE LIFE CORP COM	P	2013-08-23	2014-06-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100-ROSS STORES INC COM	P	2013-04-25	2013-11-14
230-AMERIPRISE FINL INC COM	P	2011-09-28	2014-01-17
175-PTC INC COM	P	2009-11-04	2014-03-07
315-SMUCKER J M CO COM NEW	P	2008-12-04	2014-06-17
100-ACI WORLDWIDE INC COM	P	2011-05-23	2013-11-14
200-TELEDYNE TECHNOLOGIES INC COM	P	2012-01-10	2014-01-17
405-BABCOCK & WILCOX CO NEW COM	P	2012-10-09	2014-03-13
131-SMUCKER J M CO COM NEW	P	2009-03-31	2014-06-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,553		4,634	12,919
10,251		7,759	2,492
21,808		15,843	5,965
18,600		14,577	4,023
49,516		16,709	32,807
17,732		9,263	8,469
2,259		1,510	749
29,694		17,998	11,696
47,663		38,397	9,266
28,534		10,117	18,417
7,037		6,023	1,014
7,781		4,217	3,564
42,066		21,717	20,349
24,033		8,650	15,383
22,522		14,149	8,373
15,836		11,076	4,760
11,212		5,732	5,480
11,844		9,121	2,723
13,185		2,528	10,657
13,491		8,776	4,715
66,180		40,104	26,076
7,581		5,146	2,435
57,295		33,748	23,547
13,396		10,922	2,474
14,464		8,197	6,267
23,357		20,076	3,281
6,446		4,447	1,999
9,108		2,022	7,086
19,372		9,263	10,109
20,379		7,881	12,498

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,585		2,744	-159
5,897		4,560	1,337
22,824		12,393	10,431
12,073		11,768	305
16,907		14,083	2,824
8,917		5,602	3,315
8,886		2,317	6,569
30,680		23,907	6,773
6,036		4,388	1,648
1,139		1,209	-70
8,144		3,327	4,817
35,768		30,115	5,653
1,718		1,823	-105
430		457	-27
11,933		7,932	4,001
9,706		2,317	7,389
6,422		4,781	1,641
25,000		25,000	
3,785		2,056	1,729
29,054		20,586	8,468
19,265		13,473	5,792
17,000		17,000	
6,723		5,972	751
10,821		4,919	5,902
39,391		26,945	12,446
30,000		30,000	
6,909		3,906	3,003
31,324		13,748	17,576
13,734		7,782	5,952
34,630		21,768	12,862

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,100		6,508	1,592
26,198		9,281	16,917
6,867		2,641	4,226
33,411		13,064	20,347
6,179		3,092	3,087
18,654		11,203	7,451
13,452		10,523	2,929
13,895		4,927	8,968

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			12,919
			2,492
			5,965
			4,023
			32,807
			8,469
			749
			11,696
			9,266
			18,417
			1,014
			3,564
			20,349
			15,383
			8,373
			4,760
			5,480
			2,723
			10,657
			4,715
			26,076
			2,435
			23,547
			2,474
			6,267
			3,281
			1,999
			7,086
			10,109
			12,498









Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-159
			1,337
			10,431
			305
			2,824
			3,315
			6,569
			6,773
			1,648
			-70
			4,817
			5,653
			-105
			-27
			4,001
			7,389
			1,641
			1,729
			8,468
			5,792
			751
			5,902
			12,446
			3,003
			17,576
			5,952
			12,862

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,592
			16,917
			4,226
			20,347
			3,087
			7,451
			2,929
			8,968

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE O KNAPP III  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	PRESIDENT 0 50	0	0	0
LOUISE K PAGE  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 0 50	0	0	0
SARAH S OBREGON  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 0 50	0	0	0
ANNE S MAUK  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	VP & TREASUR 0 50	0	0	0
BART A JOHNSTON  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	VICE PRESIDE 0 50	0	0	0
TAYLOR R KNAPP  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 0 50	0	0	0
F RUSSELL SPROLE  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	DIRECTOR 0 50	0	0	0
AMBER WAUGAMAN  1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	SEC'Y & ASST 0 50	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AGAWAM CULTURAL COUNCIL AGAWAM CULTERAL COUNCIL 36 MAIN STREET 36 MAIN STREET AGAWAM,MA 01001		PUBLIC	GENERAL FUND	2,000
CAMP LITTLE NOTCH CAMP LITTLE NOTCH 744 SLY POND RD 744 SLY POND RD FORT ANN,NY 12827		PUBLIC	GENERAL FUND	5,000
CO-OPERATIVE FEEDING PROGRAM CO-OPERATIVE FEEDING PROGRAM 1 NW 33RD TERRACE 33 NW 33RD TERRACE FT LAUDERDALE,FL 33311		PUBLIC	HUMANE CONCERNS	2,000
CT HUMANE SOCIETY CONNECTICUT HUMANE SOCIETY 701 RUSSELL ROAD 701 RUSSELL ROAD NEWINGTON,CT 06111		PUBLIC	HUMANE CONCERNS	2,500
CYSTIC FIBROSIS FOUNDATIO CYSTIC FIBROSIS FOUNDATION 69-31 ARLINGTON ROAD 69-31 ARLINGTON ROAD BETHESDA,MD 20814		PUBLIC	MEDICAL FUND	15,000
DARRIN FRESH WATER INSTITUTE DARRIN FRESH WATER INSTITUTE RENSSALAER POLYTECHNIC IN RENSSALAER POLYTECHNIC IN TROY,NY 12180		PUBLIC	GENERAL FUND	2,500
E WALKER SCHOOL FUND ETHEL WALKER SCHOOL ANNUAL FUND 230 BUSHYHILL ROAD 230 BUSHYHILL ROAD SIMSBURY,CT 06070		PUBLIC	EDUCATION FUND	2,000
EASTERN VA MEDICAL SCHOOL EASTERN VA MEDICAL SCHOOL 825 FAIRFAX AVENUE 825 FAIRFAX AVENUE NORFOLK,VA 23507		PUBLIC	SCHOLARSHIP FUND	3,500
FUND FOR LAKE GEORGE FUND FOR LAKE GEORGE PO BOX 581 PO BOX 581 BOLTON LANDING,NY 12814		PUBLIC	ENVIRONMENTAL PRESERVATION	5,000
HILL SCHOOL CAPITAL FUND HILL SCHOOL CAPITAL FUND 717 EAST HIGH STREET 717 EAST HIGH STREET POTTSTOWN,PA 19464		PUBLIC	CAPITAL FUND	50,000
HILL SCHOOL STUDENT PHILANTHROPY HILL SCHOOL STUDENT PHILANTHROPY 717 EAST HIGH STREET 717 EAST HIGH STREET POTTSTOWN,PA 19464		PUBLIC	GENERAL FUND	5,000
KENT SCHOOL KENT SCHOOL PO BOX 2006 PO BOX 2006 KENT,CT 06757		PUBLIC	EDUCATION FUND	2,000
KEYSTONE HOUSE KEYSTONE HOUSE 147 MAIN STREET 147 MAIN STREET NORWALK,CT 06851		PUBIC	MEDICAL OUTREACH	2,000
LAKE GEORGE LAND CONSERVANCY LAKE GEORGE LAND CONSERVANCY P O BOX 581 P O BOX 581 BOLTON LANDING,NY 12814		PUBLIC	GENERAL FUND	2,500
MISS HALL'S SCHOOL MISS HALL'S SCHOOL ANNUAL FUND 492 HOLMES ROAD 492 HOLMES ROAD PITTSFIELD,MA 01202		PUBLIC	EDUCATION FUND	2,000
Total				176,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
QUEBEC LABRADOR FOUNDATIO QUEBECK LABRADOR FOUNDATION 1253 MCGILL COLLEGE AVE 1253 MCGILL COLLEGE AVE MONTREAL, MONTREAL CA		PUBLIC	ENVIRONMENTAL PRESERVATION	3,000
RICHARD J FOX FOUNDATION RICHARD J FOX FOUNDATION 401 E LAS OLAS BLVD 401 E LAS OLAS BLVD FORT LAUDERDALE, FL 33301		PUBLIC	GENERAL FUND	5,000
ROSWELL PARK CANCER INST ROSWELL PARK CANCER INSTITUTE ELM CARLTON STREETS ELM CARLTON STREETS BUFFALO, NY 14263		PUBLIC	CAPITAL FUND	8,000
ST ELIZABETH'S SCHOOL ST ELIZABETH'S SCHOOL 2350 GAYLORD STREET 2350 GAYLORD STREET DENVER, CO 80205		PUIBLIC	SCHOLARSHIP FUND	2,000
THE HOTCHKISS SCHOOL THE HOTCHKISS SCHOOL PO BOX 800 PO BOX 800 LAKEVILLE, CT 06039		PUBLIC	ENDOWMENT FUND	50,000
TRI CITY FAMILY SERVICES TRI CITY FAMILY SERVICES 1220 RANDALL COURT 1220 RANDALL COURT GENEVA, IL 60134		PUBLIC	YOUTH COUNSELLING	1,000
WICHITA COLLEGIATE SCHOOL WICHITA COLLEGIATE SCHOOL 9115 E13TH STREET 9115 E 13TH STREET WICHITA, KS 67206		PUBLIC	SCHOLARSHIP FUND	1,000
YALE UNIVERSITY YALE UNIVERSITY PO BOX 2038 PO BOX 2038 NEW HAVEN, CT 06512		PUBLIC	SCHOLARSHIP FUND	3,000
Total				176,000

TY 2013 Accounting Fees Schedule

Name: THE KNAPP FUND

C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	4,100	4,100		

TY 2013 Compensation Explanation

Name: THE KNAPP FUND

C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

Person Name	Explanation
GEORGE O KNAPP III	
LOUISE K PAGE	
SARAH S OBREGON	
ANNE S MAUK	
BART A JOHNSTON	
TAYLOR R KNAPP	
F RUSSELL SPROLE	
AMBER WAUGAMAN	

**TY 2013 Investments Corporate
Stock Schedule**

Name: THE KNAPP FUND

C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	2,801,732	4,068,933

**TY 2013 Investments Government
Obligations Schedule**

Name: THE KNAPP FUND
C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

**US Government Securities - End of
Year Book Value:** 269,456

**US Government Securities - End of
Year Fair Market Value:** 347,518

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2013 Other Income Schedule

Name: THE KNAPP FUND

C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	66		66

TY 2013 Other Professional Fees Schedule

Name: THE KNAPP FUND

C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	28,372	28,372		

TY 2013 Taxes Schedule

Name: THE KNAPP FUND

C/O SILVERCREST ASSET MANAGEMENT

EIN: 13-6068384

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	9,639			
NYS FILING FEE	250	250		