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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

10/01, 2013, and ending

09/30, 2014

Name of foundation THE BULOVA STETSON FUND		A Employer identification number 13-3470502
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (800) 839-1754
FOUNDATION SOURCE 501 SILVERSIDE RD 123		
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19809-1377		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 10,035,643.	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)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	190.	190.		
4	Dividends and interest from securities	266,549.	262,580.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	921,415.			
b	Gross sales price for all assets on line 6a 7,532,774.				
7	Capital gain net income (from Part IV, line 2)		907,284.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH. 1	-977.	5,420.		
12	Total. Add lines 1 through 11	1,187,177.	1,175,474.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) *	67,388.	67,388.		
17	Interest				
18	Taxes (attach schedule) (see instructions) ATCH. 3	35,590.	30.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH. 4	46,771.	1,300.		45,469.
24	Total operating and administrative expenses Add lines 13 through 23	149,749.	68,718.		45,469.
25	Contributions, gifts, grants paid	356,250.			356,250.
26	Total expenses and disbursements Add lines 24 and 25	505,999.	68,718.		401,719.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	681,178.			
b	Net investment income (if negative, enter -0-)		1,106,756.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		472,685.	954,130.	954,130.
	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				
	10 a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 5		7,123,337.	7,556,889.	8,682,798.
	c	Investments - corporate bonds (attach schedule) ATCH 6		380,590.	333,314.	52,950.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 7		306,969.	125,426.	345,765.
	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)		8,283,581.	8,969,759.	10,035,643.	
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	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, . . . <input checked="" type="checkbox"/> 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 . .		8,283,581.	8,969,759.	
	30	Total net assets or fund balances (see instructions)		8,283,581.	8,969,759.	
	31	Total liabilities and net assets/fund balances (see instructions)		8,283,581.	8,969,759.	

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	8,283,581.
2	Enter amount from Part I, line 27a	2	681,178.
3	Other increases not included in line 2 (itemize) ▶ ATCH 8	3	5,000.
4	Add lines 1, 2, and 3	4	8,969,759.
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	8,969,759.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	907,284.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	347,722.	8,907,992.	0.039035
2011	372,942.	6,966,620.	0.053533
2010	298,023.	7,009,367.	0.042518
2009	351,397.	6,523,263.	0.053868
2008	540,675.	6,681,241.	0.080924
2 Total of line 1, column (d)			2 0.269878
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 0.053976
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 9,791,602.
5 Multiply line 4 by line 3			5 528,512.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,068.
7 Add lines 5 and 6			7 539,580.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 401,719.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	22,135.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	22,135.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	22,135.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	18,431.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,319.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	22,750.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	615.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 615. Refunded <input type="checkbox"/> <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, _____		
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.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> FOUNDATION SOURCE Telephone no <input type="checkbox"/> 800-839-1754			
Located at <input type="checkbox"/> 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 <input type="checkbox"/> 19809-1377				
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 <input type="checkbox"/> 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>	16	Yes	No X

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

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

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
ATCH 9		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
ATCH 10		67,638.
Total number of others receiving over \$50,000 for professional services		►

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	8,933,141.
b	Average of monthly cash balances	1b	639,253.
c	Fair market value of all other assets (see instructions)	1c	368,319.
d	Total (add lines 1a, b, and c)	1d	9,940,713.
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	9,940,713.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	149,111.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	9,791,602.
6	Minimum investment return. Enter 5% of line 5	6	489,580.

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	489,580.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	22,135.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,135.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	467,445.
4	Recoveries of amounts treated as qualifying distributions	4	5,000.
5	Add lines 3 and 4	5	472,445.
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	472,445.

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	401,719.
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	401,719.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	401,719.

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				472,445.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			387,461.	
b Total for prior years 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u>				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>401,719.</u>				
a Applied to 2012, but not more than line 2a			387,461.	
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				14,258.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				458,187.
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				

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

NOT APPLICABLE

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

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

4942(j)(3) or

4942(j)(5)

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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

N/A

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

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

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

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	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 Paid during the year ATCH 11				
Total			▶ 3a	356,250.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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			14	190.	
4 Dividends and interest from securities			14	266,549.	
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					
8 Gain or (loss) from sales of assets other than inventory	525990	14,131.	18	907,284.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a K-1 INC/LOSS	525990	-6,397.	14	5,420.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		7,734.		1,179,443.	
13 Total. Add line 12, columns (b), (d), and (e)					1,187,177.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | 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? | | Yes | No |
|--|-------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

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

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

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

Sign Here

Signature of officer or trustee: Paul J. [Signature]

Date: 8/6/2015

Title: CHAIRMAN

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name JEFFREY D HASKELL	Preparer's signature JEFFREY D HASKELL	Date 08/06/2015	Check <input type="checkbox"/> if self-employed	PTIN P01345770
	Firm's name ▶ FOUNDATION SOURCE			Firm's EIN ▶ 510398347	
	Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 8008391754	

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 7,241,833	\$ 6,628,327	\$ 613,506
NB OFFSHORE DIV ARB SPV LTD	11/9/2012	Purchase	9/23/2014	\$ 1,843	\$ 1,258	\$ 4,095
LIBERTYVIEW CREDIT SELECT FUND				\$ 289,098	\$ -	\$ 585
Total included in Part IV				<u>\$ 7,532,774</u>	<u>\$ 6,629,585</u>	<u>\$ 907,284</u>
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 14,131
Part I, Line 6a Total						<u>\$ 921,415</u>

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS SILVERPEAK LEGACY FUND II,	-977.	5,420.
TOTALS	<u>-977.</u>	<u>5,420.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT SERVICES	67,388.	67,388.
TOTALS	<u>67,388.</u>	<u>67,388.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
990-PF ESTIMATED TAX FOR 2014	17,600.	
990-PF EXTENSION FOR 2013	17,710.	
FOREIGN TAX PAID	30.	30.
STATE INCOME TAX 2013	250.	
TOTALS	<u>35,590.</u>	<u>30.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	37,974.		37,974.
BANK CHARGES	325.	325.	
INSURANCE PREMIUM PAYMENTS	5,845.		5,845.
K-1 EXP SILVERPEAK LEGACY FUND	977.	975.	
STATE OR LOCAL FILING FEES	250.		250.
MEMBERSHIP DUES AND FEES	1,400.		1,400.
TOTALS	46,771.	1,300.	45,469.

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
APPLE INC.	101,935.	120,900.
AUTOMATIC DATA PROCESSING INC.	25,471.	33,232.
BLACKROCK HIGH YIELD BOND INST	499,999.	488,095.
BULOVA EURO	184,467.	175,597.
CHEVRON CORP	5,786.	5,966.
COGNIZANT TECHNOLOGY SOLUTIONS	36,455.	33,578.
COMCAST CORP CL A	77,668.	161,340.
CONSUMER DISCRETIONARY SELECT	223,852.	266,760.
CVS CAREMARK CORP.	78,713.	119,385.
DOUBLELINE INCOME SOLUTIONS FU	50,000.	43,300.
EATON VANCE BOND FUND CLASS I	749,999.	733,561.
EXPRESS SCRIPTS HOLDING CO.	44,999.	56,504.
FINANCIAL SEL SPDR	217,585.	264,532.
GEN DYNAMICS CP	52,931.	95,318.
GUGGENHEIM S&P EQUAL WEIGHT ET	293,302.	409,266.
ICON PLC - AMERICAN DEPOSITARY	46,400.	57,230.
INVESCO PLC	157,997.	157,920.
ISHARES S&P 500 GROWTH INDEX F	374,709.	475,883.
ISHARES S&P 500 VALUE INDEX FU	330,095.	395,497.
JOHNSON & JOHNSON	93,988.	182,482.
LOOMIS SAYLES FDS STRATEGIC IN	500,000.	487,755.
MAINSTAY MUNICIPAL HIGH YIELD	500,000.	507,271.
MAINTSTAY SHORT TERM DUR HIGH	200,000.	195,975.
MATERIALS SELECT SECTOR SPDR	87,017.	99,180.
MCKESSON CORP	102,475.	214,137.
OAKMARK SELECT FUND (THE) CL I	100,000.	99,025.
OIL SVC HLDRS TR	95,273.	99,220.
PIMCO INCOME FUND P CLASS	500,000.	495,686.
SELECT SECTOR SPDR ENERGY FUND	228,618.	226,550.

ATTACHMENT 5 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SELECT SECTOR SPDR INDUSTRIAL	196,550.	233,807.
SELECT SECTOR SPDR-HEALTH CARE	222,122.	255,640.
SEMICONDUCTOR HOLDING CO	45,296.	51,090.
SPDR S&P 500 ETF TRUST	307,444.	413,742.
SPDR S&P MIDCAP 400 EFT TRUST	140,952.	174,524.
TECHNOLOGY SPDR	318,341.	399,000.
TORONTO DOMINION	52,430.	49,390.
UNION PACIFIC	255,064.	325,260.
UNITED TECHNOLOGIES CORP	58,956.	79,200.
TOTALS	<u>7,556,889.</u>	<u>8,682,798.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ESCROW LEHMAN BROS - 0.00% - 0	124,321.	16,500.
ESCROW LEHMAN BROS - 0.00% - 0	165,785.	32,000.
ESCROW LEHMAN BROS - 0.00% - 1	43,208.	4,450.
TOTALS	<u>333,314.</u>	<u>52,950.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LIBERTYVIEW CREDIT SELECT FUND		218,563.
NB OFFSHORE DIV ARB SPV LTD	8,144.	13,586.
SILVERPEAK LEGACY FUND II, LP	117,282.	113,616.
TOTALS	<u>125,426.</u>	<u>345,765.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
RETURNED GRANT	5,000.
TOTAL	<u>5,000.</u>

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
7,241,833.		PUBLICLY-TRADED SECURITIES 6,628,327.					613,506.	
		PASSTHROUGH K1 CAPITAL GAIN					4,095.	
1,843.		NB OFFSHORE DIV ARB SPV LTD 1,258.				P	11/09/2012 585.	09/23/2014
289,098.		LIBERTYVIEW CREDIT SELECT FUND					289,098.	
TOTAL GAIN(LOSS)							<u>907,284.</u>	

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 9

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

PAUL GILDEN
FOUNDATION SOURCE 501 SILVERSIDE RD
123
WILMINGTON, DE 19809-1377

PRES / DIR
1.00

PHILIP LI
FOUNDATION SOURCE 501 SILVERSIDE RD
123
WILMINGTON, DE 19809-1377

DIR / TREAS
1.00

WENDY SAGER
FOUNDATION SOURCE 501 SILVERSIDE RD
123
WILMINGTON, DE 19809-1377

SEC
1.00

XIAO LI TAN
FOUNDATION SOURCE 501 SILVERSIDE RD
123
WILMINGTON, DE 19809-1377

DIR
1.00

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
UBS FINANCIAL SERVICES 7700 WISCONSIN AVE., SUITE 300 BETHESDA, MD 20814	INVESTMENT MNGT	67,638.
TOTAL COMPENSATION		<u>67,638.</u>

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ACHILLES INTERNATIONAL INC 42 W 38TH ST, STE 400 NEW YORK, NY 10018	N/A PC	BULOVA STETSON BASKETBALL TEAM	25,000
ACHILLES INTERNATIONAL INC 42 W 38TH ST, STE 400 NEW YORK, NY 10018	N/A PC	TO PURCHASE 4 HAND-CRANK WHEELCHAIRS	14,000
AMERICAN ASIAN CULTURAL CENTER OF TRIBECA INC 384 BROADWAY LOWER LEVEL NEW YORK, NY 10013	N/A PC	PERFORMING ARTS GROUP	5,000.
AMERICAN SOC FOR THE PREV OF CRUELTY TO ANIMALS 520 8TH AVE, 7TH FL NEW YORK, NY 10018	N/A PC	BEHAVIORAL REHABILITATION CENTER	3,000
BRIDGE HAMPTON HISTORICAL SOCIETY PO BOX 977 BRIDGEHAMPTON, NY 11932	N/A PC	GENERAL & UNRESTRICTED	500
BROOKLYN BOTANIC GARDEN CORPORATION 1000 WASHINGTON AVE BROOKLYN, NY 11225	N/A PC	GARDEN APPRENTICE PROGRAM	10,000.

ATTACHMENT 11

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BROOKLYN BUREAU OF COMMUNITY SERVICE 285 SCHERMERHORN ST BROOKLYN, NY 11217	N/A PC	LIFELONG ENRICHMENT PROGRAM FOR ADULTS WITH DISABILITIES	5,000
BROOKLYN CHILDRENS MUSEUM CORP 145 BROOKLYN AVE BROOKLYN, NY 11213	N/A PC	W O R D UP OR GREEN THREADS PROGRAMS	5,000
BROWN UNIVERSITY GIFT CASHIER BOX 1877 PROVIDENCE, RI 02912	N/A PC	ARDE BULOVA MEMORIAL SCHOLARSHIP FUND	5,000
CAREERS FOR PEOPLE WITH DISABILITIES INC 401 COLUMBUS AVE VALHALLA, NY 10595	N/A PC	EMPLOYMENT PROGRAM	5,000
CHILDRENS FUND OF THE ASTOR HOME INC PO BOX 5005 RHINEBECK, NY 12572	N/A PC	FOR THE LAWRENCE HICKEY CHILD DEVELOPMENT CENTER	5,000
CHINESE THEATER WORKS INC 34-23 STEINWAY ST #241 LONG ISLAND CITY, NY 11101	N/A PC	PUPPETS PROGRAM	2,500

THE BULOVA STEYSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITY HARVEST INC 6 E 32ND ST FL 5 NEW YORK, NY 10016	N/A PC	FOOD RESCUE PROGRAM	5,000.
CITYMEALS-ON-WHEELS 355 LEXINGTON AVE 3RD FL NEW YORK, NY 10017	N/A PC	GENERAL & UNRESTRICTED	2,500
COMPREHENSIVE DEVELOPMENT INC 240 2ND AVE NEW YORK, NY 10003	N/A PC	GENERAL & UNRESTRICTED	5,000
CORO NEW YORK LEADERSHIP CENTER 42 BROADWAY 18TH FLR NEW YORK, NY 10004	N/A PC	LEADERSHIP PROGRAM	10,000
DEGREES OF CHANGE 717 TACOMA AVE S STE A TACOMA, WA 98402	N/A PC	COLLEGE SCHOLARSHIP AND LEADERSHIP PROGRAM	5,000
DESIGN TRUST FOR PUBLIC SPACE INC 40 NORTH ST RM 603 NEW YORK, NY 10013	N/A PC	5-BORO FARM PROGRAM	5,000

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE NEW YORK, NY 10001	N/A PC		GENERAL & UNRESTRICTED	5,000
FRESH YOUTH INITIATIVES INC 505 W 171ST ST NEW YORK, NY 10032	N/A PC		COMMUNITY YOUTH IN ACTION PROGRAM	5,000
FRIENDS OF GREEN CHIMNEYS 400 DOANSBURG RD BOX 719 BREWSTER, NY 10509	N/A PC		SCHOLARSHIP FUND	12,000.
FUND FOR PARK AVENUE NEW YORK INC 445 PARK AVE NEW YORK, NY 10022	N/A PC		TREES FOR PARK AVENUE PROJECT	250
FUND FOR THE CITY OF NEW YORK INC 121 6TH AVE NEW YORK, NY 10013	N/A PC		GENERAL & UNRESTRICTED	5,000
GILMANTON LAND TR PO BOX 561 GILMANTON, NH 03237	N/A PC		PROTECT LANDS IN GILMANTON	5,000

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRACE OUTREACH 378 E 151ST ST, 5TH FL BRONX, NY 10455	N/A PC	COLLEGE PREP PROGRAM	10,000.
GUIDE DOG FOUNDATION FOR THE BLIND INC 371 E JERICHO TPKE SMITHTOWN, NY 11787	N/A PC	APPRENTICE TRAINING AND SUPPORT PROGRAM	5,000
GUIDING EYES FOR THE BLIND INC 611 GRANITE SPRINGS RD YORKTOWN HTS, NY 10598	N/A PC	IN SUPPORT OF HEELING AUTISM PROGRAM	5,000.
HAPPINESS IS CAMPING INC 2169 GRAND CONCOURSE BRONX, NY 10453	N/A PC	CAMPERSHIP FUND TO SUPPORT 3 CAMPERS	6,000
HARC INC 900 ASYLUM AVE HARTFORD, CT 06105	N/A PC	GENERAL & UNRESTRICTED	25,000
HENRY STREET SETTLEMENT 265 HENRY ST NEW YORK, NY 10002	N/A PC	ABRONS ART CENTER BROADWAY SHOW PROGRAM	5,000.

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HUMANE SOCIETY OF NEW YORK 306 E 59TH ST NEW YORK, NY 10022	N/A PC	GENERAL & UNRESTRICTED	3,000
INNOCENCE PROJECT INC 40 WORTH ST RM 701 NEW YORK, NY 10013	N/A PC	DNA TESTING PROGRAM	10,000.
KNICKERBOCKER TENNIS FOUNDATION 123 7TH AVE BOX 142 BROOKLYN, NY 11215	N/A PC	SUMMERTENNIS PROGRAM FOR CHILDREN	1,000
MANHATTAN THEATRE CLUB INC 311 W 43RD ST 8TH FL NEW YORK, NY 10036	N/A PC	WROTE PROGRAM	5,000
MASSACHUSETTS INSTITUTE OF TECH 77 MASSACHUSETTS AVE NE49-3142 CAMBRIDGE, MA 02139	N/A PC	BULOVA STETSON PROGRAM	25,000.
NEW YORK CIVIL LIBERTIES UNION FOUNDATION 125 BROAD ST FL 19 NEW YORK, NY 10004	N/A PC	GENERAL & UNRESTRICTED	1,000.

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW YORK UNIVERSITY SCHOOL OF MEDICINE ONE PARK AVE, 17TH FL NEW YORK, NY 10016	N/A PC		DR GEORGE LIPKIN'S RESEARCH FUND	5,000
OLDER ADULTS TECHNOLOGY SERVICES INC 168 7TH ST BROOKLYN, NY 11215	N/A PC		OPERATING FUNDS TO SUPPORT SENIOR PLANET EXPLORATION CENTER	5,000
PECONIC LAND TRUST INCORPORATED 296 HAMPTON RD SOUTHAMPTON, NY 11968	N/A PC		CONSERVATION PROJECT	500
PERU FUND PO BOX 2722 AMHERST, MA 01004	N/A PC		GENERAL & UNRESTRICTED	1,000
PHYSICIANS FOR HUMAN RIGHTS INC 256 38TH ST 9TH FL NEW YORK, NY 10018	N/A PC		GENERAL & UNRESTRICTED	2,000
PROSPECT PARK ALLIANCE INC 95 PROSPECT PARK W BROOKLYN, NY 11215	N/A PC		SPECIAL ACES TENNIS PROGRAM	10,000

ATTACHMENT 11

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PUPPIES BEHIND BARS INC 263 W 38TH ST 4TH FL NEW YORK, NY 10018	N/A PC	PUPPY SUPPORT PROGRAM	6,000
ROUNABOUT THEATRE COMPANY INC 231 W 39TH ST NO 1200 NEW YORK, NY 10018	N/A PC	NEW PLAY INITIATIVE & EDUCATION PROGRAM	6,000
SALVATION ARMY 1638-1640 TOPPING AVE BRONX, NY 10457	N/A PC	PHILIPPINE RELIEF FUND	500
SAVE THE CHILDREN FEDERATION INC 501 KINGS HWY E STE 400 FAIRFIELD, CT 06825	N/A PC	PHILIPPINE RELIEF FUND	500
SAVE THE MUSIC INC PO BOX 6268 HOBOKEN, NJ 07030	N/A PC	BAND INSTRUMENTS FUND	1,000.
SCO FAMILY OF SERVICES 1 ALEXANDER PL GLEN COVE, NY 11542	N/A PC	CENTER FOR FAMILY LIFE IN SUNSET PARK PROGRAM	5,000

ATTACHMENT 11

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SECOND STAGE THEATRE 305 W 43RD ST NEW YORK, NY 10036	N/A PC	AUDIO DESCRIPTIVE PERFORMANCES	5,000.
SING FOR HOPE INC 575 8TH AVE , STE 1812 NEW YORK, NY 10018	N/A PC	CHARITABLE EVENT	5,000
SMILE TRAIN INC 41 MADISON AVE 28TH FL NEW YORK, NY 10010	N/A PC	SURGERY FOR CLEFT PALATE PROGRAM	5,000
SOUTHAMPTON FRESH AIR HOME FOR CRIPPLED CHILDREN 36 BARKERS ISLAND RD SOUTHAMPTON, NY 11968	N/A PC	MATCHING GRANT FOR THE PURCHASE OF A WHEELCHAIR VAN	20,000
STETSON UNIVERSITY INC 421 N WOODLAND BLVD UNIT 8278 DELAND, FL 32723	N/A PC	IRA GILDEN SCHOLARSHIP FUND	5,000
THEATRE DEVELOPMENT FUND INC 520 8TH AVE RM 801 NEW YORK, NY 10018	N/A PC	FOR THEATER ACCESSIBILITY PROGRAMS	5,000.

THE BULOVA STETSON FUND

13-3470502

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THEATRE FOR A NEW AUDIENCE INC 154 CHRISTOPHER ST NEW YORK, NY 10014	N/A PC	INTRODUCE THEATER TO INNER CITY KIDS PROGRAMS	5,000
WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY 525 E 68TH ST NEW YORK, NY 10065	N/A PC	GENERAL & UNRESTRICTED	1,000
WESTCHESTER ARC FOUNDATION INC 265 SAW MILL RIVER RD HAWTHORNE, NY 10532	N/A PC	MELODY IN MOTION PROGRAM	2,000
WONDERWORK INC 420 5TH AVE FL 27 NEW YORK, NY 10018	N/A PC	20/20/20 PROGRAM TO RESTORE EYESIGHT TO BLIND CHILD OR ADULT	5,000
WONDERWORK INC 420 5TH AVE FL 27 NEW YORK, NY 10018	N/A PC	FIRSTSTEP PROGRAM SURGERY FOR CLUB FEET	5,000.
TOTAL CONTRIBUTIONS PAID			<u>356,250.</u>