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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 11-01-2013 , and ending 10-31-2014

Name of foundation The Chernow Fund Inc		A Employer identification number 13-6127968	
Number and street (or P O box number if mail is not delivered to street address) PO Box 197		B Telephone number (see instructions) (914) 834-1900	
City or town, state or province, country, and ZIP or foreign postal code Larchmont, NY 105380197		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) <input type="checkbox"/> \$ 1,356,538		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
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.)			

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	31	31		
	4 Dividends and interest from securities.	20,748	20,748		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		65,022		
	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)				
	12 Total. Add lines 1 through 11	20,779	85,801		
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)	16,304	16,304		
	c Other professional fees (attach schedule)	15,735	15,735		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,664	240		1,424
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	325	35		290
	24 Total operating and administrative expenses. Add lines 13 through 23	34,028	32,314		1,714
	25 Contributions, gifts, grants paid	49,850			54,100
	26 Total expenses and disbursements. Add lines 24 and 25	83,878	32,314		55,814
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-63,099			
	b Net investment income (if negative, enter -0-)		53,487		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	33,193	23,269	23,269
	2	Savings and temporary cash investments	94,482	14,032	14,032
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	603,372	694,768	1,317,636
	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) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	700	1,601	1,601
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	731,747	733,670	1,356,538
	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	731,747	733,670	
	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)	731,747	733,670	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	731,747	733,670	

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	731,747
2	Enter amount from Part I, line 27a	2	-63,099
3	Other increases not included in line 2 (itemize) ▶ _____	3	65,022
4	Add lines 1, 2, and 3	4	733,670
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	733,670

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	See Schedule Attached	P	2010-10-10	2014-10-10
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 227,884	0	162,862	65,022
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 0	0	0	65,022
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	65,022
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	26,050	974,277	0 026738
2011	66,825	856,681	0 078005
2010	81,597	931,559	0 087592
2009	76,011	926,544	0 082037
2008	80,067	901,657	0 088800

2	Total of line 1, column (d).	2	0 363172
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 072634
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,140,176
5	Multiply line 4 by line 3.	5	82,816
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	535
7	Add lines 5 and 6.	7	83,351
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	55,814

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,070
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	1,070
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,070
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,500
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,500
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	430
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 430 Refunded	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
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? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of GORDON S OPPENHEIMER ESQ Telephone no (914) 834-1900 Located at 50 Howell Avenue Larchmont NY ZIP +4 105383249			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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)? Organizations relying on a current notice regarding disaster assistance check here.	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		No
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? 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?			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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 type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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
LYNN STREIM	Pres	0	0	0
Box 197	3 00			
Larchmont, NY 10538				
EDWARD STREIM	Vice-Pres	0	0	0
Box 197	3 00			
Larchmont, NY 10538				
GORDON S OPPENHEIMER	Treas	0	0	0
Box 197	8 00			
Larchmont, NY 10538				
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.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,087,189
b	Average of monthly cash balances.	1b	70,350
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,157,539
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	1,157,539
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,363
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,140,176
6	Minimum investment return. Enter 5% of line 5.	6	57,009

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	57,009
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,070
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,070
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	55,939
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	55,939
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	55,939

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	55,814
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	55,814
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	55,814
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				55,939
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.	34,984			
b From 2009.	30,525			
c From 2010.	35,405			
d From 2011.	24,651			
e From 2012.				
f Total of lines 3a through e.	125,565			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 55,814				
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.				55,814
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).)	125			125
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	125,440			
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). . .	34,859			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	90,581			
10 Analysis of line 9				
a Excess from 2009. . . .	30,525			
b Excess from 2010. . . .	35,405			
c Excess from 2011. . . .	24,651			
d Excess from 2012. . . .				
e Excess from 2013. . . .				

Part XIVPrivate 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 XVSupplementary 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))

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

NONE

2

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

Check here

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

a

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

GORDON S OPPENHEIMER ESQ
PO Box 197
Larchmont, NY 105380197
(914) 834-1900

b

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

NO PARTICULAR FORM

c

Any submission deadlines

NONE

d

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

NONE

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 See Additional Data Table				
Total			3a	49,850
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

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)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

2014-12-12

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?


Yes

No


Paid Preparer Use Only	Print/Type preparer's name GORDON S OPPENHEIMER	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name	GORDON S OPPENHEIMER		Firm's EIN	
	Firm's address	50 HOWELL AVENUE LARCHMONT, NY 105383249		Phone no (914) 834-1900	

Form 990-PF (2013)


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>				
Alex's Lemonade Stand Foundation 333 E Lancaster Ave 414 Wynnewood, PA 19096		T/E	General Charitable	350
American Ballet Theatre 890 Broadway New York, NY 10003		T/E	General Charitable	1,000
American Jewish Committee 165 E 56th St New York, NY 10022		T/E	General Charitable	2,000
Barnes Foundation 300 North Latches Lane Lower Merion, PA 19066		T/E	General Charitable	225
Boston Symphony Orchestra 301 Massachusetts Avenue Boston, MA 02115		T/E	General Charitable	3,500
Canavan Foundation 450 West End Avenue 6A New York, NY 10024		T/E	General Charitable	1,000
Caramoor Foundation 149 Girdle Ridge Road Katonah, NY 10536		T/E	General Charitable	1,500
Carnegie Hall Foundation 881 Seventh Avenue New York, NY 10019		T/E	General Charitable	5,000
CCFA 386 Park Avenue South 14th Fl New York, NY 10016		T/E	General Charitable	1,000
City of Hope 1500 East Duarte Road Duarte, CA 91010		T/E	General Charitable	1,200
Cure Dystonia Now PO Box 9040 Farmingdale, NY 11735		T/E	General Charitable	1,000
Ellen Hermanson Foundation 200 West End Avenue Suite 12G New York, NY 10023		T/E	General Charitable	1,000
F D Now 1170 Green Knolls Drive Buffalo Grove, IL 60089		T/E	General Charitable	500
Friends of Lincoln Center 70 Lincoln Center Plaza New York, NY 10023		T/E	General Charitable	500
Garden City Fire Department 347 Stewart Avenue Garden City, NY 11530		T/E	General Charitable	100
Total  3a				49,850


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>				
Gilbert and Sullivan Players 302 W 91st St New York, NY 10024		T/E	General Charitable	1,550
Hadassah Hospital 10 New King Street W Harrison, NY 10604		T/E	General Charitable	250
Holocaust Memorial and Tolerance Ctr 100 Crescent Beach Rd Glen Cover, NY 11542		T/E	General Charitable	1,000
Interfaith Nutritional Network 211 Fulton Ave Hempstead, NY 11550		T/E	General Charitable	1,000
KING-FM 10 Harrison St Suite 100 Seattle, WA 98109		T/E	General Charitable	250
March of Dimes 1275 Mamaroneck Avenue White Plains, NY 10605		T/E	General Charitable	1,000
Marty Lyons Foundation 354 Veterans Memorial Highway 2nd F Commack, NY 11725		T/E	General Charitable	1,000
Masonic Medical Research 2150 Bleecker Street Utica, NY 13501		T/E	General Charitable	500
Museum of Modern Art 11 West 53 Street New York, NY 10019		T/E	General Charitable	600
Muscular Dystrophy Association 5 Dakota Dr New Hyde Park, NY 11042		T/E	General Charitable	100
New York Botanical Gardens 2900 Southern Blvd Bronx, NY 10458		T/E	General Charitable	250
NY Philharmonic 10 Lincoln Center Plaza New York, NY 10023		T/E	General Charitable	2,000
NY Public Radio 160 Varick St New York, NY 10013		T/E	General Charitable	200
NYC Center 130 W 56th Street New York, NY 10019		T/E	General Charitable	300
NYS Honorary Fire Chiefs 388 2nd Ave 437 New York, NY 10010		T/E	General Charitable	1,600
Total  3a				49,850

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 Paid during the year				
NYUHJD Musculoskeletal Research 301 East 17th Street New York, NY 10003		T/E	General Charitable	1,000
Opera Orchestra of NY 344 East 63rd Street Suite B-1 New York, NY 10065		T/E	General Charitable	1,500
Oxalosis & Hyperoxaluria Fndtn 201 East 19th Street Suite 12E New York, NY 10003		T/E	General Charitable	500
Race to Erase MS 1875 Century Park East Suite 980 Los Angeles, CA 90067		T/E	General Charitable	850
Red Robin Cares Foundation 878 Jericho Turnpike Westbury, NY 11590		T/E	General Charitable	500
Sid Jacobson JCC 300 Forest Dr East Hills, NY 11548		T/E	General Charitable	1,000
Simon Weisenthal Center 1399 Roxbury Drive Los Angeles, CA 90035		T/E	General Charitable	1,000
So Nassau Community Hospital One Healthy Way Oceanside, NY 11572		T/E	General Charitable	1,000
Special Olympics of NY 504 Balltown Road Schenectady, NY 12304		T/E	General Charitable	200
Sports for Israel 1511 Walnut Street Suite 401 Philadelphia, PA 19102		T/E	General Charitable	250
St Mary's Hospital 29-01 216th Street Bayside, NY 11360		T/E	General Charitable	1,500
Temple Beth El of Great Neck 5 Old Mill Rd Great Neck, NY 11023		T/E	General Charitable	4,000
US Olympic Committee 1 Olympic Plaza Colorado Springs, CO 80909		T/E	General Charitable	400
US Olympic Ski Team 1 Victory Lane Box 100 Park City, UT 84060		T/E	General Charitable	100
Valley Hospital of Paramus 1 Veterans Way Paramus, NJ 07652		T/E	General Charitable	2,000
Total  3a				49,850

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>				
Wagner Society of NY PO Box 230949 New York, NY 10023		T/E	General Charitable	350
Wildlife Conservation Society 2300 Southern Boulevard Bronx, NY 10460		T/E	General Charitable	225
WNET Foundation 825 Eighth Avenue New York, NY 10119		T/E	General Charitable	1,500
Youth America Grand Prix 304 Park Avenue South Ste 1004 New York, NY 10010		T/E	General Charitable	500
Total  3a				49,850

TY 2013 Accounting Fees Schedule

Name: The Chernow Fund Inc

EIN: 13-6127968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gordon S Oppenheimer, Esq Legal and Accounting	16,304	16,304		

TY 2013 Other Assets Schedule**Name:** The Chernow Fund Inc**EIN:** 13-6127968

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Excise Tax Prepayments	700	1,500	1,500
Reserve Fund in liquidation		101	101

TY 2013 Other Assets Schedule**Name:** The Chernow Fund Inc**EIN:** 13-6127968

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Excise Tax Prepayments	700	1,500	1,500
Reserve Fund in liquidation		101	101

TY 2013 Other Assets Schedule**Name:** The Chernow Fund Inc**EIN:** 13-6127968

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Excise Tax Prepayments	700	1,500	1,500
Reserve Fund in liquidation		101	101

TY 2013 Other Expenses Schedule

Name: The Chernow Fund Inc

EIN: 13-6127968

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Filing Fee	250			250
Filing Notice	40			40
Bank Fees	32	32		
Adm Expenses Reserve Fund	3	3		

TY 2013 Other Increases Schedule**Name:** The Chernow Fund Inc**EIN:** 13-6127968

Description	Amount
Gain on securities	65,022

TY 2013 Other Professional Fees Schedule**Name:** The Chernow Fund Inc**EIN:** 13-6127968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Neuberger & Berman Investment Advisory Fees	15,735	15,735		

TY 2013 Taxes Schedule**Name:** The Chernow Fund Inc**EIN:** 13-6127968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax W/H	240	240		
Excise Tax	1,424			1,424

Chernow Fund Inc

Securities Schedule

Fiscal Year Ending October 31, 2014

Date Acquired	Type and Name of Security	Beginning Inventory		Purchases		Sales		Ending Inventory						
		Shares/ Amount	Cost	Shares/ Amount	Cost	Shares/ Amount	Selling Price	Date Sold	Gain/ Loss	Shares/ Amount	Cost	Market Value	Income Rec'd	
07/01/05	3 M Company	350	24,453 25			50	6,999 84	10/1/14	3,502 09	300	20,955 50	46,131 00	1,120 00	20,955 50
08/11/04	ABB Ltd	1,600	9,660 04							1,600	9,660 04	35,104 00	1,261 84	9,660 04
11/16/09	Activision Blizzard	2,100	23,122 33			600	12,747 70	10/6/14	6,016 12	1,500	16,390 75	29,925 00	420 00	16,390 75
	Aetna Inc			150	10,340 43					150	10,340 43	12,376 50	135 00	10,340 43
08/19/14	Apache Corp			170	16,838 40					170	16,838 40	13,124 00		16,838 40
01/25/13	Apple Inc	55	24,375 34	240	7/1 Split	15	8,881 92	5/5/14	2,200 88	280	17,694 30	30,240 00	598 70	17,694 30
03/16/10	Bed Bath & Beyond Inc	375	15,481 57			75	4,910 56	9/19/14	1,814 24	300	12,385 25	20,202 00		12,385 25
11/07/12	Berkshire Hathaway Inc	275	23,941 86							275	23,941 86	38,544 00		23,941 86
08/31/09	Boeing Co	450	23,316 03			50	6,306 36	10/6/14	3,838 29	400	20,847 96	49,964 00	1,203 75	20,847 96
09/16/14	Cabot Oil & Gas Co			350	11,839 14					350	11,839 14	10,885 00		11,839 14
02/26/13	Cardinal Health Inc	650	30,298 94							650	30,298 94	51,012 00	838 52	30,298 94
05/09/13	Carpenter Technology Corp	300	14,014 26							300	14,014 26	15,015 00	216 00	14,014 26
03/01/10	Cenovus Energy Inc	800	20,465 65							800	20,465 65	19,808 00	763 46	20,465 65
12/15/10	Conagra Foods Inc	850	18,880 54			550	17,811 34	10/15/14	5,594 52	300	6,663 72	10,305 00	850 00	6,663 72
03/27/12	CSX Corp	600	13,158 66							600	13,158 66	21,378 00	372 00	13,158 66
03/29/10	Darden Restaurants													0 00
06/06/12	Deckers Outdoor Corp													0 00
1/21/14	Ebay Inc			400	21,491 40					400	21,491 40	21,000 00		21,491 40
07/31/14	Goldman Sachs Gp			200	34,611 07					200	34,611 07	37,998 00	110 00	34,611 07
12/12/11	Hanesbrands Inc	500	11,474 10			300	26,465 96	6/27/14	19,581 50	200	4,589 64	21,122 00	460 00	4,589 64
12/08/09	Henry Schein Inc	300	15,354 87							300	15,354 87	36,009 00		15,354 87
09/27/13	Hertz Global Holdings	750	16,736 40							750	16,736 40	16,440 00		16,736 40
10/31/53	Hill Rom Holdings Inc	600	19,525 48							600	19,525 48	26,688 00	357 00	19,525 48
12/04/12	Hyatt Hotels Corp	450	16,477 25							450	16,477 25	26,649 00		16,477 25
05/07/14	Intercontinental Exch Gp			80	16,257 32					80	16,257 32	16,663 20	104 00	16,257 32
08/15/08	J P Morgan Chase & Co	800	30,219 60							800	30,219 60	48,384 00	1,248 00	30,219 60
04/09/07	Kraft Foods Group Inc	333	11,053 39							333	11,053 39	18,765 55	707 64	11,053 39
12/06/10	Mattel Inc	800	22,348 05			300	10,380 95	9/19/14	2,665 07	500	14,632 17	15,535 00	1,162 00	14,632 17
02/09/09	Microsoft Corp	600	11,757 42			50	2,015 52	5/5/14	1,048 10	550	10,790 00	25,822 50	644 00	10,790 00
04/09/07	Mondelez Int'l	1,000	20,446 71							1,000	20,446 71	35,260 00	570 00	20,446 71
02/09/09	National Fuel Gas Co	525	17,259 67			150	11,206 36	3/4/14	6,200 97	375	12,254 28	25,961 25	626 27	12,254 28
06/28/11	Nielsen Holdings	1,000	28,963 81			250	12,079 08	7/31/14	4,599 88	750	21,484 61	31,867 50	837 50	21,484 61
02/10/10	Omnicon Group	450	16,723 98							450	16,723 98	32,337 00	810 00	16,723 98
04/30/10	Pfizer Inc	1,500	24,899 25							1,500	24,899 25	44,925 00	1,530 00	24,899 25
10/19/12	Procter & Gamble Co	100	6,876 07							100	6,876 07	8,727 00	249 02	6,876 07
08/03/10	Range Resources Corp	350	13,400 17							350	13,400 17	23,940 00	56 00	13,400 17
12/12/11	Raytheon Co	300	15,262 44							300	15,262 44	31,164 00	709 50	15,262 44
06/18/09	Rockwell Automation Inc	150	8,698 89							150	8,698 89	16,852 50	348 00	8,698 89
03/26/10	Schlumberger Ltd	300	18,899 76							300	18,899 76	29,598 00	453 75	18,899 76
06/28/12	Scotts Miracle Gro Co	200	7,999 80							200	7,999 80	11,848 00	752 50	7,999 80
06/15/11	Sealed Air Corp	1,100	19,256 04							1,100	19,256 04	39,875 00	572 00	19,256 04
11/22/13	SeaWorld Entertainment Inc			350	11,199 06	350	6,494 38	8/18/14	(4,704 68)				213 50	0 00
02/14/14	Stanley Black & Decker			150	12,007 71					150	12,007 71	14,046 00	228 00	12,007 71
04/09/10	Twenty First Century Fox Inc	650	8,570 25			650	21,235 07	1/21/14	12,664 83				62 50	0 01
05/04/14	Twenty First Century Fox Inc Cl A			500	15,971 80					500	15,971 80	17,240 00		15,971 80
06/11/14	Wells Fargo & Co			450	23,352 80					450	23,352 80	238,905 00	157 50	23,352 80
Subtotal	Investments Line 10b, Part II, Form 990PF	603,371 87								666,090 22		1,317,636 00		
Various	N & B Cash Reserves		94,378 03				80,345 94	Various			14,032 09	14,032 09	31 04	14,032 09
Various	Reserve Fund		103 71				2 53				101 18	101 18	0 01	101 18
	Totals		697,853 61		173,909 13		227,883 51		65,021 81		708,901 03	1,331,769 27	20,779 00	708,901 04
														708,901 04