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990-PF Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

OMB No 1545-0052

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

$\overline{}$		lendar year 2013 or tax year beg of foundation	inning			12	/UI , 2013,	and endi		A Employer identi	fication number		
									'	13-373518			
_		CKENMILLER FOUNDATION er and street (or P O box number if mail is r	not delivered	to etroc	at address)			Room/suite			ber (see instructions)		
	Numbi	er and street (or P O box number if mains r	iot delivered	io suee	address)			Room/suit	' '		12) 830 – 6650		
	C / O	DEO IIC 40 MEST 57TU	ст 3	/ ₽U	CT.		\			(2.	12, 030 0030		
_		DFO LLC, 40 WEST 57TH town, state or province, country, and ZIP o											
	U11, U1	tom, state or province, ocarmy, and Em o	i loloigii po	0000						C If exemption applic	cation is		
	NEM	YORK, NY 10019								pending, check her	ө		
_		ck all that apply: Initial retu	urn.		Initial rotu	rn o	of a former p	ublic char	tv	_			
G	Cile	Final retu		-	Amended			ubile citat	'	D 1 Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation			
		Address		-	Name cha								
н	Che	ck type of organization: X Sec		c)(3) e									
Ţ		ection 4947(a)(1) nonexempt charitab			Other taxable			ion			b)(1)(A), check here		
1	_	market value of all assets at			method: X						s in a 60-month termination		
•		of year (from Part II, col. (c), line		_	pecify)	,			- 1		b)(1)(B), check here		
		▶ \$ 1,124,511,100.			n (d) must be	on	cash basis.)						
E	art I	Analysis of Revenue and Expen	ses (The	(a)	Revenue and	- 1					(d) Disbursements		
		total of amounts in columns (b), (c), a may not necessarily equal the amoun	nd (d)		xpenses per	ł	(b) Net inve		(C) Adjusted net income	for charitable purposes		
		column (a) (see instructions))	13 111		books	}					(cash basis only)		
	1	Contributions, grits, grants, etc., received (attach s		12	20,000,00	0.							
	2	Check ► If the foundation is not rea	quired to										
	3	Interest on savings and temporary cash inve			2,22	1.		2,221.			ATCH 1		
	4	Dividends and interest from securities											
	5a	Gross rents											
	b	b Net rental income or (loss)											
e	6a	Net gain or (loss) from sale of assets not or	line 10		13,047,29	4.				<u></u>			
en	р	Gross sales price for all assets on line 6a			. <u></u> .								
Revenue	7	Capital gain net income (from Part IV,	line 2) .	ļ <u>.</u>			13,04	7,294.					
_	8	Net short-term capital gain											
	9	Income modifications • • • • • •	• • • •			_					<u> </u>		
	10 a	Gross sales less returns and allowances									 		
	1	Less Cost of goods sold .				\dashv							
	Į.	Gross profit or (loss) (attach schedule)		<u> </u>	19,858,24	_	119,85	0 244			<u> </u>		
	11	Other income (attach schedule) ATC	н. 2		52,907,75	_	132,90						
f	12-	Total Add in the IT In ough 1			32, 301, 13	-	132,50	7,733.					
1		Compensation of officers, directors, trustee	s, etc	<u> </u>		Ť					· -		
enses	14	Other employee salaries and wages . Pension plans, employee penetits				+					 		
ens						\dashv							
X	16 a)	Legal fees (attach schedule) Accounting fees (attach schedule)	• • • •			_					 		
Ş	1 2	Other professional fees (attach schedi	ule)		······	$\neg \dagger$					 		
rati	17	Interest		 		\neg				~	 		
ist	18	Taxes (attach schedule) (see instructions)AT		ļ -	2,505,83	9.	23	0,839.					
듣	19	Depreciation (attach schedule) and d											
Adq	20	Occupancy											
۶	21	Travel, conferences, and meetings											
ā	22	Printing and publications											
Ë	23	Other expenses (attach schedule) ATO	CH .4		1,50	0.							
Operating and Administrative	24	Total operating and administrative e	xpenses.			T							
ă		Add lines 13 through 23			2,507,33		23	0,839.					
_	25	Contributions, gifts, grants paid			75,400,70	_					75,400,700.		
_	26	Total expenses and disbursements Add lines	24 and 25		77,908,03	9.	23	0,839.			75,400,700.		
	27	Subtract line 26 from line 12:				_							
	1	Excess of revenue over expenses and disburser		1	74,999,72	0.	100				<u> </u>		
	l	Net investment income (if negative, e		_	132,67	6,920.							
_		Adjusted net income (if negative, ent		<u> </u>							- 000 DE 100		
F	or Par	perwork Reduction Act Notice, see in:	structions	i_							Form 990-PF (2013)		

JSA For Paperwork Reduction Act Notice, see Instructions. $3E^{1410\ 1\ 000}$ $7\,\mathrm{YM}0\,4\mathrm{O}$ M174

SCANNED MAY 1 4 2015

Part II		Balanco Shoots	Attached schedules and amounts in the	Beginning of year		End of year		
		Balance Sneets	description column should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value		(c) Fair Market Value	
	1	Cash - non-interest-bear	ing					
	2		cash investments	30,311,989.	17,642,8	309.	17,642,809.	
	3							
]	Less allowance for dou	btful accounts ▶			-		
	4							
		Less: allowance for dou	btful accounts ▶					
	5		5					
	6		officers, directors, trustees, and other			_		
	١							
			tach schedule) (see instructions)					
	7]		
"	١ ـ		btful accounts ▶					
ssets	8		ie ,					
Ass			eferred charges					
•	J		e government obligations (attach schedule)					
			stock (attach schedule)					
	11 6	Investments - corporate Investments - land, building	bonds (attach schedule)					
	' '	and equipment basis Less accumulated deprecia						
	ł	(attach schedule)	´					
	12	Investments - mortgage	loans	756,271,049.	943,945,	7/10	1,106,868,291.	
	13 14	Land, buildings, and	ach schedule) ATCH 5	730,271,049.	943,943,	749.	1,100,000,291.	
		equipment basis	ation •					
		(attach schedule)	ation					
	15	Other assets (describe	P				···	
	16		completed by all filers - see the	506 500 000	0.61 500		1 104 511 100	
_			age 1, item I)	786,583,038.	961,588,	558.	1,124,511,100.	
	17	Accounts payable and a	accrued expenses		·			
	18							
es	19	Deferred revenue						
Liabilities	20		ors, trustees, and other disqualified persons					
jab	21		otes payable (attach schedule)					
_	22	Other liabilities (describe	• ▶_)					
_	23	Total liabilities (add line	es 17 through 22)	0		0		
			low SFAS 117, check here . ▶└──│					
S		and complete lines	24 through 26 and lines 30 and 31.					
ž	24	Unrestricted						
3alances	25	Temporarily restricted						
			· · · · · · · · · · · · · · · · · · ·					
or Fund		Foundations that do	not follow SFAS 117, ▶ 🗓					
L.		check here and com	plete lines 27 through 31.					
o s	27	Capital stock, trust prin	cipal, or current funds	512,093.	512,	093.		
set	27 28 29 30		r land, bldg, and equipment fund			1		
Asi	29	Retained earnings, accum	ulated income, endowment, or other funds	786,070,945.	961,076,	465.		
et	30		d balances (see instructions)	786,583,038.	961,588,	558.		
Z	31		net assets/fund balances (see					
	İ		· · · · · · · · · · · · · · · · · · ·	786,583,038.	961,588,	558.		
E	art I		anges in Net Assets or Fund I		·			
			palances at beginning of year - Part		ust agree with			
•			ed on prior year's return)			1	786,583,038.	
2						2	174,999,720	
3	Oth	er increases not include	, line 27a ded in line 2 (itemize) ▶_ ATCH_6	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	3	5,800	
Δ	. Δdr	lines 1 2 and 3	and a mo z (normze) P Aton 0			4	961,588,558	
5	nuc Dec	rimes 1, 2, and 3	n line 2 (itemize)	• • • • • • • • • • • • • • • • • • • •		5		
			palances at end of year (line 4 minus	line 5) - Part II column (b)		6	961,588,558.	
_0	100	ar riet assets of Turio D	<u>iaianices ar enu ur year (IIIIe 4 MINUS</u>	mie oj • marcii, column (D)	, iiie 3U	ן סן	201,200,220.	

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Part IV Capital Gains and Losses for Tax on Investment Income

Form	990-PF	(2013)

• •	(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.)										
1a "SEE STATEMEN	"SEE STATEMENT 9"										
b											
С											
_d											
<u>e</u>				<u> </u>							
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (lo (e) plus (f) minu							
_a											
_b											
<u> </u>											
Complete only for assets	showing gain in column (h) and owner	d by the foundation on 12/31/60		0 (0.1.11)							
	(j) Adjusted basis	(k) Excess of col (i)		Gains (Col (h) g (k), but not less t							
(i) F M V as of 12/31/69	(i) F M V as of 12/31/69 (ii) Excess of 60 (i) as of 12/31/69 (iii) f any										
<u>a</u>											
<u>b</u>		<u> </u>									
<u>c</u>											
<u>d</u>				··							
Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7											
Part V Qualification	Under Section 4940(e) for Red	duced Tax on Net Investment I	ncome								
	the section 4942 tax on the distrib not qualify under section 4940(e).		ase perio	d?	Yes X No						
1 Enter the appropriate am	ount in each column for each year	; see the instructions before making	any entr	ies.							
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchantable-use assets		(d) Distribution ra (col (b) divided by	itio						
2012	73,509,382.	930,361,195.		(0.079012						
2011	41,978,403.	855,148,379.			0.049089						
2010	53,405,103.	824,282,357.			0.064790						
2009	42,165,224.	813,288,453.			0.051845						
2008	25,946,495.	679,572,986.			0.038181						
2 Total of line 1, column (d)			2		0.282917						
_	for the 5-year base period - divide dation has been in existence if less		3		0.056583						
4 Enter the net value of nor	ncharitable-use assets for 2013 from	m Part X, line 5	4	1,042,	494,714.						
5 Multiply line 4 by line 3		5	58,987,478.								
6 Enter 1% of net investme	6	1,326,769.									
7 Add lines 5 and 6	Add lines 5 and 6										
8 Enter qualifying distribution If line 8 is equal to or graph of the part VI instructions.	ons from Part XII, line 4 eater than line 7, check the box in	n Part VI, line 1b, and complete t	8 hat part	75, using a 1% tax	400,700.						

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Pai	tVI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see i	nstru	<u>ictions</u>	<u>s)</u>
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1			
	Date of ruling or determination letter (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check	1,3	326 , 7	69.
	here X 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	1,	326,7	69.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) 4		206 7	0
5	Tax based on Investment income. Subtract line 4 from line 3 If zero or less, enter -0		326,7	69.
6	Credits/Payments:			
_	2013 estimated tax payments and 2012 overpayment credited to 2013 6a 2,715,352.			
b	· · · · · · · · · · · · · · · · · · ·			
C	Tax paid with application for extension of time to file (Form 8868) 6c			
d -	Backup withholding erroneously withheld	2 -	715,3	152
7	Total credits and payments Add lines 6a through 6d		110,0	
8	Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attached			
9		1.	388,5	83
10 11	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. Enter the amount of line 10 to be. Credited to 2014 estimated tax 1, 388, 583. Refunded 11		70070	
	t VII-A Statements Regarding Activities			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate		Yes	No
	or intervene in any political campaign?	1a	100	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the	r		
-	definition)?	1b		Х
	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			
С	Did the foundation file Form 1120-POL for this year?	1c		Х
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation \blacktriangleright \$ (2) On foundation managers \blacktriangleright \$			
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on	i !	1	
	foundation managers > \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation,			
	or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3_		X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
þ	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?	5		X
	If "Yes," attach the statement required by General Instruction T	i		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either.	i		
	By language in the governing instrument, or			
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict	i }]	
_	with the state law remain in the governing instrument?	6	- <u>X</u>	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	_X_	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)	, }	(
,	NY,		į	
þ	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)	اا	٠, ١	
0	of each state as required by General Instruction G? If "No," attach explanation.	8b	- <u>X</u>	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or		j	
	4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete	اما	ĺ	Х
40	Part XIV.	9		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and	ا مر ا	}	Х
	addresses	10	- 1	2.5

	990-PF (2013) DRUCKENMILLER FOUNDATION	13-373	o T R \		-
Pa	t 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_		_
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a	disqualified	İ		
	person had advisory privileges? If "Yes," attach statement (see instructions)		12	l .	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption applica-	ation?	13	X	
	Website address ►N/A				
14	The books are in care of ▶ DUQUESNE FAMILY OFFICE LLC Telephone no ▶	212-830	-660	0	
•	Located at ▶40 W 57TH ST, 24TH FL. NEW YORK, NY ZIP+4 ▶	10022			
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	1 1			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or oth			Yes	
10			16	' '	
	over a bank, securities, or other financial account in a foreign country?		10	L	
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the	e name or			
D.	the foreign country >		1 .		•
Γđ	t VII-B Statements Regarding Activities for Which Form 4720 May Be Required			V-	,
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		<u> </u>	Yes	
1 a	During the year did the foundation (either directly or indirectly).		ļ		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes	X No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a	الث	ĺ		
	disqualified person? Yes	X No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes			1	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes	X No		ļ	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for				
	the benefit or use of a disqualified person)? Yes	X No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the				
	foundation agreed to make a grant to or to employ the official for a period after				
	termination of government service, if terminating within 90 days)	X No		ļ	
ŀ	of any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in	Regulations			
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	_	1b	l	
	Organizations relying on a current notice regarding disaster assistance check here				•
	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?		10	ļ	
_			1c_		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was	a privatë	1		
	operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
â	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and	X No			
	6e, Part XIII) for tax year(s) beginning before 2013?	ı∆ı No		ļ	
	If "Yes," list the years			1	
ŀ	Are there any years listed in 2a for which the foundation is not applying the provisions of section		1	1	
	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 49				
	all years listed, answer "No" and attach statement - see instructions)		2b		•
(If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here				
					
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise				
	at any time during the year? Yes				
t	olf "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the fo	undation or		1	
	disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period appro-				
	Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the				
	the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determ	•			
	foundation had excess business holdings in 2013)		3b		
Δ.	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		
	Did the foundation invest during the year any amount in a mariner that would jeopardize its charitable purposes?		-4a	\vdash	-
	r Die trie roundation make any investment in a phor year (but after December 31, 1969) that could je	uparuize iis	1	1	

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 other allowances (e) Expense account, other allowances	orm	990-PF (2	DRUCKENMILLER	FOUNDATION		13-	3735187	Page 6
Sa During the year did the foundation pay or meur any amount to (1) Carry on propagation, or otherwise attempts to influence legistation (section 4945(e))?	Par	t VII-B	Statements Regarding Activities for	r Which Form 47	720 May Be Requi	red (continued)		
(1) Carry on propaganda, or otherwise alternit to influence legislation (section 4945(e))? Yes X No directly or indirectly any voter registration drive? Yes X No directly or indirectly any voter registration drive? Yes X No directly or indirectly any voter registration drive? Yes X No No (4) Provide a grant to an individual for travel, study, or other smilar purposes? Xes No No (4) Provide a grant to an individual for travel, study, or other smilar purposes? Xes No No (5) Provide of any purpose other than religious, chantable, etc. organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2) (see instructions) Yes Xes No No (5) Provide for any purpose other than religious, chantable, etc. organization described in section 509(a)(1), (2), of (3), or section 4940(d)(2) (see instructions) Yes Xes No No (6) Provide for any purpose other than religious, chantable, etc.) Yes Xes No Yes Xes	5a	During						
directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other smilar purposes? (4) Provide a grant to an organization other than a chantable, etc. organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) (5) Provide for any purpose other than religious, chantable, secentific, literary, or educational purposes, or for the prevention of cruelty to children or animals? (5) Frovide and the state of the prevention of cruelty to children or animals? (6) If any answer is "Yes 's 56(1)(5), died any of the transactions fall to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? (6) If yes, state the statement required by Regulations section 53 4945-5(d) (6) Did the foundation, during the year, pay premiums, directly or indirectly, to pay premiums on a personal benefit contract? (7) Yes 'S' to 66, file Form 8370 (8) All any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? (9) Yes, 'did the foundation during the year, pay premiums, directly or indirectly, to pay premiums on a personal benefit contract? (9) Yes, 'did the foundation during the year, pay premiums, directly or indirectly, to pay premiums on a personal benefit contract? (9) Yes, 'did the foundation claims they year, pay premiums, directly or indirectly, to pay premiums on a personal benefit contract? (1) Yes, 'did the foundation claims they year, pay premiums, directly or indirectly, to pay premiums on the premium of the pay of the premium of the year, pay premiums, directly or indirectly, to pay premiums, directly or indirectly, to pay premiums, and contractors. (9) Yes is No 7 Yes is No 7 Yes is No 7 Yes is No 7 Yes is No 8 Yes is No 8 Yes is No 8 Yes is No 9 Yes is No 9 Yes is No 10 Yes is No 11 Yes is directly the foundation claims the premium of the premium of the premium of the premium of the premi		(1) Car	ry on propaganda, or otherwise attempt to influen	ice legislation (section	4945(e))?	Yes X N	o	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		(2) Infl	uence the outcome of any specific public elec-	ction (see section 4	955); or to carry or	n,		
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DRUCKENMILLER FOUNDATION 13-3735187 Form 990-PF (2013) Page 7 Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, Part VIII and Contractors (continued) 3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE." (a) Name and address of each person paid more than \$50,000 (b) Type of service (c) Compensation NONE Total number of others receiving over \$50,000 for professional services . . . Part IX-A **Summary of Direct Charitable Activities** List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of Expenses organizations and other beneficianes served, conferences convened, research papers produced, etc. 200,700. 2 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

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0

3 NONE

Total. Add lines 1 through 3.

All other program-related investments. See instructions

Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

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)

Adjusted qualifying distributions. Subtract line 5 from line 4

qualifies for the section 4940(e) reduction of tax in those years.

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Page 8 Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, Part X see instructions.) 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 **b** Average of monthly cash balances 1b 28,455,028. c Fair market value of all other assets (see instructions) 1c 1,029,915,240. d Total (add lines 1a, b, and c) 1d 1,058,370,268. Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ________1e Acquisition indebtedness applicable to line 1 assets 2 Subtract line 2 from line 1d 3 1,058,370,268. 3 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see 4 15,875,554. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 5 1,042,494,714. Minimum investment return. Enter 5% of line 5 6 52,124,736. 6 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations Part XI and certain foreign organizations check here ▶ and do not complete this part.) 52,124,736. 1 Tax on investment income for 2013 from Part VI, line 5 1,326,769. 2a Income tax for 2013. (This does not include the tax from Part VI.) ___ 2b c Add lines 2a and 2b 1,326,769. 2c 50,797,967. Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 5,800. 4 Add lines 3 and 4 5 50,803,767. Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, 50,803,767. Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: Expenses, contributions, gifts, etc - total from Part I, column (d), line 26 75,400,700. 1a Program-related investments - total from Part IX-B 1b b Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., 2 2 Amounts set aside for specific charitable projects that satisfy the. Suitability test (prior IRS approval required) Cash distribution test (attach the required schedule) 3b

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75,400,700.

1,326,769.

74,073,931.

5

6

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation

Page 9

Form 990-PF (2013)

1 Distributiable amount for 2013 from Part XI,	Pa	rt XIII Undistributed Income (see instru	ıctions)			
Distribution amount for 2013 from Part Al, inc 7 So., 803, 767.			(a)			
2 Undeshabled income, if any, as of the end of 2013 a Enter amount for 2012 only b Teal for prery years 20_11_20_10_20_09 5 Excess distributions carryover, if any, to 2013 a From 2008 b From 2009 c From 2010 d From 2011 27, 833, 230. f Total of lines 3a through e 34, 955, 173. 4 Qualifying distributions for 2013 from Part XVI, income 4 b 5 75, 400, 700. a Applied to 2012, but not more than line 2a b Applied to undestributed income of prory years (Election required - see instructions) d Applied to 2013 distributions of come of prory years (Election required - see instructions) d Applied to 2013 distributions and of corpus (Election required - see instructions) d Applied to 2013 distributions are carryover applied to 2013 f Treaded as distributions are carryover applied to 2013 exercises distributions carryover applied to 2013 amount mast be shown in column (a) 5 Excess distributions carryover applied to 2013 amount mast be shown in column (a) 5 Enter the net total of each column as indicated below: a Corpus Add lines 31, 4c, and 4e Subtract line 5 b Pror years undistributed income Subtract line 4h from line 2b Enter the mount of prory years undistributed necess of the section 4942(a) tax has been previously assessed 4 Subtract line 6c from line 1 Bh Taxable amount - see instructions Undistributed income for 2012 Subtract line 4g from line 2 Taxable amount - see instructions 4 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(116) of 4942((3)) (as in amount and the short line 5 or line 7 (see instructions) 5 Excess from 2008 7 , 121, 943. 8 Excess from 2008 7 , 121, 943. 8 Excess from 2011 7 , 27, 833, 230.	1	Distributable amount for 2013 from Part XI,	Corpus	Years prior to 2012	2012	_ <u> </u>
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Part XV	Form	990-PF (2013)	DRUCKENMI	LLER FOUNDATION	1		13-	373518	7 Page 10
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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)) STANLEY F. DRUCKENMILLER b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. N/A 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ▶ X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	Па				t only it the roun	idalion nad	40,000	0	
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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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ► X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	а							ved by ti	ne foundation
ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. N/A Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ► X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other									
N/A Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ► X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	b						an equal	y large p	portion of the
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ► X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other		ownership of a partner	isinp or other entity) 0	i willon the foundation	inas a 10% or greate	er miterest.			
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ► X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other		NI / N							
Check here ► X 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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	2		a Contribution, Gran	t. Gift. Loan. Scholarsi	hip, etc., Programs:				
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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other			-			aritable orgai	nizations	and doe	s not accept
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: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other		unsolicited requests for	or funds. If the found	lation makes gifts, gr					
b The form in which applications should be submitted and information and materials they should include: SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other		· · · · · · · · · · · · · · · · · · ·							
SEE STATEMENT 10 c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	а	The name, address, a	ind telephone number	or e-mail address of	the person to whom a	ipplications sh	ould be ac	ldressed:	
c Any submission deadlines: SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	b	The form in which app	lications should be su	bmitted and informati	on and materials the	y should inclu	de:		
SEE STATEMENT 10 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other		SEE STATEME	ENT 10						
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	С	Any submission deadle	ines:						
INTERIOR	d	Any restrictions or li factors.	mitations on awards	, such as by geogra	aphical areas, charit	table fields,	kınds of	institutio	ns, or other

SEE STATEMENT 10 JSA 3E1490 1 000 7YM040 M174

Page 11

Form 990-PF (2013)

Part XV Supplementary information (continued)			
3 Grants and Contributions Paid During	ng the Year or Appr	oved for F	uture Payment	
3 Grants and Contributions Paid During Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	- Commodition	
a Paid during the year				
ATCH 8				
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T -A-1	1	<u> </u>	.	75 400 700
Total	 		▶ 3a	75,400,700.
b Approved for future payment				
]
				1
				İ
	1			
		i		
Total			▶ 3b	

Part XVI	-A Analysis of Income-Produ	icing Activ	vities			
Enter gross	amounts unless otherwise indicated	Unrel	ated business income	Excluded by	y section 512, 513, or 514	(e)
-		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
=	n service revenue		 			(See mstructions)
		<u> </u>		<u> </u>		
				<u> </u>		
f						
g Fees	and contracts from government agencies					
2 Member	rship dues and assessments					
	on savings and temporary cash investments			14	2,221.	
	ds and interest from securities	ļ		ļ		
	tal income or (loss) from real estate	ļ				
a Debi	t-financed property	ļ		 		
	debt-financed property	ļ		 		
	al income or (loss) from personal property .	<u> </u>		1.4	110 050 244	
	nvestment income			14	119,858,244.	
	(loss) from sales of assets other than inventory	<u> </u>		18	13,047,294.	
	ome or (loss) from special events		 	<u> </u>		
	profit or (loss) from sales of inventory			 		
	evenue a			 		
		 		 		
		<u> </u>	 	 		
						
e	I. Add columns (b), (d), and (e)			-	132,907,759.	
	dd line 12, columns (b), (d), and (e)			<u> </u>		132,907,759.
Part XVI	heet in line 13 instructions to verify calc -B Relationship of Activities		complishment of Ex	empt Purp	ooses	
Line No.	Explain below how each activit					ited importantly to the
▼	accomplishment of the foundation					
·			——————————————————————————————————————			
<u>.</u>	NOT APPLICABLE					
						
		سيــــــــــــــــــــــــــــــــــــ			<u> </u>	
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Part 2	XVIII	Exempt (ansters to a	and Transact	ions a	na Relatior	isnips with Noi	ıcnarı	table)
1 D	id the				engage in any	of the following	ig with a	any other org	anization described		Yes	No
									relating to political			
		ations?		·			·					
a T	ransfe	rs from the re	porting	foundation to	a noncharitab	le exempt orga	nization d	of				
(1	I) Cas	h										X
										1a(2)		Χ
		ransactions								1		
(1	I) Sale	es of assets to	o a non	charitable exe	mpt organizatio	on				1 b(1)		X
										1b(2)		Х
(3	3) Ren	ital of facilities	s, equip	ment, or othe	rassets					1b(3)		X
										1b(4)		X
(5	5) Loa	ns or loan gua	arantees	3						1b(5)		X
												X
											f =	
									should always sho dation received les			
		-			• .				dation received les ls, other assets, or			
(a) Line		(b) Amount invo			noncharitable exen		$\overline{}$		sfers, transactions, and sh			
_(4) = 110		(5) / (1) (5)	1100	(5) (10.110-0)	TIONONIA TRADIC OXON	ipt organization	N/A		ordina and and are	aring arre	gom.c	
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							1					
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							<u> </u>					
									pt organizations			_
					other than secti	ion 501(c)(3)) oi	r ın secti	on 527?		<u></u>	es 🛚 🛚 🗡	J No
b_lf	"Yes,	" complete th										
~		(a) Name of org	anization		(b) Ty	pe of organization			(c) Description of relation	nship		
		·			 							
					 				·····			
•							-					
	Under	penalties of periur	v I declar	e that I have exam	nned this return inc	luding accompanying	schedules a	nd statements and	to the best of my knowle	dge and	helief it	is trije
						all information of which			and post of my knowled	ago ana		13 1140
Sign		MEN		/		4/14/15	TI	rister		RS discus		return
Here	Sign	ature of officer or	trustee		Date	////·	Title		with the (see instructi	preparer ons)? X		below
					<i>c1</i>	1. 1	/		(see manden	G-13) 1 2:		
		Print/Type prep	arer's nan	ne	Professor	ghagure ////	//	Date/	Check If	PTIN		
Paid		MAK	C. 1	MOORES	1///	L(V/40)	nes	4/14/2	self-employed	P008	4408	3 4
Prepa	rer	Firm's name	▶ SFN	1 LLC-TAX			V		Firm's EIN ▶			
Use C	nly	Firm's address	▶ 888	SEVENTH	AVENUE, 33	BRD FLOOR	_					
			NEV		IY		1	0106	Phone no			

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs gov/form990. Employer identification number Name of the organization DRUCKENMILLER FOUNDATION 13-3735187

Organization type (check or	ne):
Filers of:	Section:
Form 990 or 990-EZ	501(c)(03) (enter number) organization
	4947(a)(1) nonexempt charitable trust not treated as a private foundation
	527 political organization
Form 990-PF	X 501(c)(3) exempt private foundation
	4947(a)(1) nonexempt charitable trust treated as a private foundation
	501(c)(3) taxable private foundation
	s covered by the General Rule or a Special Rule . (7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See
General Rule	
	on filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or by one contributor Complete Parts I and II.
Special Rules	
under sections 50	(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations 09(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 and II.
during the year, to	(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, otal contributions of more than \$1,000 for use <i>exclusively</i> for religious, charitable, scientific, literary, rposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
during the year, c not total to more year for an <i>exclus</i> applies to this org	(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did than \$1,000. If this box is checked, enter here the total contributions that were received during the evely religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule ganization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or ever the contributions o
Caution. An organization the	at is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, nust answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its

Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization DRUCKENMILLER FOUNDATION

Employer identification number 13-3735187

Part I	Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.				
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
1_	STANLEY DRUCKENMILLER C/O DUQUESNE FAMILY OFFICE 40 W. 57TH ST NEW YORK, NY 10019	\$120,000,000.	Person X Payroll Noncash (Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)		

Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization DRUCKENMILLER FOUNDATION

Employer identification number

13-3735187

Part II	Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.				
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received		
-		\$			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received		
		\$			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received		
~ 		\$			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received		
~		\$			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received		
~		\$			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received		
		\$			

Name of organization DRUCKENMILLER FOUNDATION

Employer identification number 13-3735187

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I (c) Use of gift (d) Description of how gift is held (b) Purpose of gift (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (c) Use of gift (d) Description of how gift is held (b) Purpose of gift Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from Part I (d) Description of how gift is held (b) Purpose of gift (c) Use of gift (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from Part I (b) Purpose of gift (c) Use of gift (d) Description of how gift is held (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

DESCRIPTION

PNC BANK N.A.

13-3735187

ATTACHMENT 1

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

REVENUE

AND EXPENSES NET INVESTMENT <u>INCOME</u>

PER BOOKS

2,221.

2,221.

TOTAL

2,221.

2,221.

ATTACHMENT 1

13-3735187

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION NO MARGIN FUND LP REVENUE AND EXPENSES PER BOOKS 119,858,244.

NET
INVESTMENT
INCOME
119,858,244.

TOTALS

119,858,244.

119,858,244.

ATTACHMENT 2

13-3735187

ATTACHMENT 3

FORM 990PF, PART I - TAXES

REVENUE AND

NET

EXPENSES PER BOOKS

INVESTMENT INCOME

DESCRIPTION

230,839.

FOREIGN TAX
FEDERAL EXCISE TAX

230,839. 2,275,000.

230,839.

TOTALS

2,505,839.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

REVENUE AND

EXPENSES PER BOOKS

1,500.

<u>DESCRIPTION</u> OTHER EXPENSES

TOTALS

1,500.

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION

BEGINNING BOOK VALUE ENDING BOOK VALUE ENDING FMV

NO MARGIN FUND LP

756,271,049.

943,945,749.

1,106,868,291.

TOTALS

756,271,049.

943,945,749.

1,106,868,291.

Α	TTACHMENT	6	_
		~	

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

<u>DESCRIPTION</u> <u>AMOUNT</u>

GRANTS RETURNED 5,800.

TOTAL _____5,800.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES ATTACHMENT 7				
NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STANLEY F. DRUCKENMILLER 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019	TRUSTEE	0	0	0
FIONA DRUCKENMILLER 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019	TRUSTEE	0	0	0
GERALD KERNER C/O DUQUESNE FAMILY OFFICE LLC 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019	ADMIN. OFFICER	0	0	0
	GRAND TOTALS	0	0	0

13-3735187

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

TORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS	PALD DURING THE YEAR	ATTACHME	NT 8
	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
W7-013 N			
MICHAEL HOYSAN	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	6,000
108 RIDGE VIEW DRIVE	PC		
NEW KENSINGTON, PA 15068			
KENNINGTON KNAPP	NONE	SCHOLARSHIP - PENNSYLVANIA STATE UNIVERSITY	7,100
725 14TH STREET	PC		
OAKMONT, PA 15139			
MATTHEW READING	NONE	SCHOLARSHIP - PENNSYLVANIA STATE UNIVERSITY	6,500
117 FAWN DRIVE	PC		
LOWER BURRELL, PA 15068			
THOMAS HUDEC	NONE	SCHOLARSHIP - COLORADO STATE UNIVERSITY	6,800
505 WILLOW HEDGE COURT	PC		
MONRGEVILLE, PA 15146			
BOWDOIN COLLEGE	NONE	GENERAL	10,000,000
4100 COLLEGE STATION	PC		
BRUNSWICK, ME 04011			
CAPE ELEUTHERA FOUNDATION	NONE	CENTRAL	150 600
P O BOX 6008	NONE	GENERAL	150,000
. O DON 3000	PC		

LAWRENCEVILLE, NJ 08648

FORM 990PF, PART_XV - GRANTS AND CONTRIBUTIO	NS PAID DURING THE YEAR		
		· ·	ATTACHMENT 8 (CONT'D)
	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
	AND		
RECIPIENT NAME AND ADDRESS	TOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ENVIRGNMENTAL DEFENSE FUND	NONE	GENERAL	3,150,000
257 PARK AVENUE SOUTH	PC		
NEW YGRK, NY 10010			
HARLEM CHILDREN'S ZONE	NONE	GENERAL	30,000,000
103 WEST 108TH STREET	PC		
NEW YORK, NY 10025			
THE NEW YORK STEM CELL FOUNDATION	NONE	GENERAL	1,000,000
1995 BROADWAY, SUITE 600	PC		
NEW YORK, NY 10023			
THE CONNER SOURCE			
THE SPENCE SCHOOL	NONE	GENERAL	3,000,000
22 EAST 91ST STREET	PC		
NEW YORK, NY 10128			
UBUNTU EDUCATION FUND	NONE	GENERAL	25,000
32 BROADWAY #414	PC	GENERAL	23,000
NEW YORK, NY 10004	10		
BRENDAN ANTHONY	NONE	SCHOLARSHIP - PENNSYLVANIA STATE UNIVERSI	TY 2,200
734 10TH STREET	PC		-,
OAKMONT, PA 15139			

ATTACIMENT 8

7YM040 M174

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13-3735187

FORM 99CPF PART	XV - GRANTS	AND_CONTRIBUTIONS	_PAID DURING	THE YEAR

FORM 99CPF, PART XV GRANTS AND CONTRIBU	TIONS PAID DURING THE YEAR		
			ATTACHMENT 8 (CONT'D)
	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHRISTOPHER DECARLO	NONE	SCHOLARSHIP - DUQUESNE UNIVERSITY	8,200
114 CHEROKEE COURT	PC		
FREEPORT, PA 16229			
EVAN GARDA	NONE	SCHOLARSHIP - OHIO STATE UNIVERSITY	5,000
813 STH STREET	PC		
OAKMONT, PA 15139			
PHILLIP CAPPO	NONE	SCHOLARSHIP - DUQUESNE UNIVERSITY	4,800
42 ARTMAN WAY	PC		
LECCHBURG, PA 15656			
NICOLETTE MIELECKI	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	5,000
210 ARNER ROAD	PC		
FREEPORT, PA 16229			
ALEX GLADYSIEWSKI	NONE	SCHOLARSHIP - DUQUESNE UNIVERSITY	6,600
402 WATER STREET, BOX 30	PC		
MANORVILLE, PA 16238			
ALEX REYNOLDS	NONE	SCHOLARSHIP - POINT PARK UNIVERSTIY	11,000
3360 CLEMENTS ROAD	PC		

PITTSBURGH, PA 15239

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CAMDEN KELLY	NONE	SCHOLARSHIP - POINT PARK UNIVERSITY	6,400
305 ARGONNE DRIVE	PC		
NEW KENSINGTON, PA 15068			
FRANK TROZZI	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	6,100
341 CLAREMONT DRIVE	PC	SCHOLARSHIP - PLAN STAIL UNIVERSITE	6,100
LOWER BURRELL, PA 15068			
GIULIANA LATELLA	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	7,500
127 ARGONNE DRIVE	PC		
NEW KENSINGTON, PA 15068			
JACOB MILBERGER	NONE	SCHOLARSHIP - UNIVERSITY OF ROCHESTER	6,300
713 15TH STREET	PC		
OAKMONT, PA 15139			
JONATHAN WRIGHT	NONE	SCHOLARSHIP - KENT STATE UNIVERSITY	10,100
1523 MERION LANE	PC	SCHODNISHI - NEW STATE WITCHSIII	10,100
OAKMONT, PA 15139	10		
KAITLIN MCCARTHY	NONE	SCHOLARSHIP - VIRGINIA TECH UNIVERSITY	15,000
1065 MCALLISTER DRIVE	PC		

NEW KENSINGTON, PA 15068

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FORM 990P", PART XV - GRANTS AND CONTRIBUTIONS	PAID_DURING_THE YEAR		
			ATTACHMENT 8 (CONT'D)
	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	TNUOMA
SEVERIO PICCOLINO	NONE	SCHOLARSHIP - ALLEGHENY COLLEGE	3,500
627 SEVENTH STREET	PC		
OAKMONT, PA 15139			
ANIMAL RESCUE FUND OF THE HAMPTONS	NONE	GENERAL	10,000
90 DANIELS HOLE ROAD	PC		•
EAST HAMPTON, NY 11937			
BROWN UNIVERSITY	NONE	GENERAL	5,000,000
75 WATERMAN STREET	PC	GENERAL	3,000,000
PROVIDENCE, RI 02912			
CENTER FOR ADVANCING HEALTH	NONE	GENERAL	45,000
2000 FLORIDA AVENUE NW, SUITE 210	PC	GENERAL	43,000
WASHINGTON, DC 20009-1231	20		
FUTURO MEDIA	NONE	GENERAL	200,000
361 WEST 125TH STREET, 4TH FL	PC	GENERAL	200,000
NEW YORK, NY 10027			
SOUTHAMPTON ANIMAL SHELTER FOUNDATION	NONE	GENERAL	10,000
P O BOX 696	PC	GENERAL	10,000
	- -		

HAMPTON BAYS, NY 11946

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS P.	AID DURING THE YEAR		
		ATTACI	MENT 8 (CONT'D)
	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SOUTHAMPTON BATH & TENNIS CHARITABLE FUND	NONE	GENERAL	75,000
212 GIN LN	PC		
SOUTHAMPTON, NY 11968			
STANFORD UNIVERSITY	NONE	GENERAL	7,000,000
450 SERRA MALL	PC		
STANFORD, CA 94305			
ANTHONY MALKY	NONE	SCHOLARSHIP - UNIVERSITY OF AKRON (\$6,300)	12,600
756 ALLEGHENY RIVER BOULEVARD	PC	SCHOLARSHIP - COLLEGE OF WOOSTER (\$6,300)	
OAKMONT, PA 15139			
JACOB RAYBURG	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	4,300
317 KEYSTONE DRIVE	PC		
NEW KENSIGNTON, PA 15068			
JORDAN KIEBLER	NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH AT	6,000
1004 COOPER STREET	PC	JOHNSTOWN	
VANDERGRIFT, PA 15690			
JORDAN LOCK	NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH AT	5,000
183 BYERLY DRIVE	PC	JOHNSTOWN	
JEANNETTE, PA 15644			

RECIPIENT NAME AND ADDRESS

13-3735187

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

PURPOSE OF GRANT OR CONTRIBUTION AMOUNT

ATTACHMENT 8 (CONT'D)

MATTHEW YERACE	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	5,100
515 BRADVIEW STREET	PC		
LOWER BURRELL, PA 15068			
VINCENT PICCOLINO	NONE	SCHOLARSHIP - EDINBORO UNIVERSITY (\$5,800)	11,600
627 SEVENTH STREET	PC	SCHOLARSHIP - SLIPPERY ROCK UNIVERSITY (\$5,800)	
OAKMONT, PA 15139			
ZACHARY PROCIDA	NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	7,200
810 LIMECREST ROAD	PC		
PITTSBURGH, PA 15221			
AMERICAN MUSEUM OF NATURAL HISTORY	NONE	GENERAL	10,000,000
CENTRAL PARK WEST AT 79TH STREET	PC		
NEW YORK, NY 10024-5192			
CALIFORNIA COMMUNITY FOUNDATION	NONE	GENERAL	550,000.
221 S FIGUEROA ST , SUITE 400	PC		•
LOS ANGELES, CA 90012			
HUMANE SOCIETY OF THE UNITED STATES	NONE	GENERAL	50,000
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RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND

FOUNDATION STATUS OF RECIPIENT

2100 L ST , NW WASHINGTON, DC 20037

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

ATTACHMENT 8 (CONT'D)

RELATIONSHIP	10	SUBSTANTIAL	COMPRIBUTOR	

	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	THUOMA
NYU LANGONE MEDICAL CENTER	NONE	GENERAL	200,000
550 FIRST AVENUE	PC		
NEW YORK, NY 10016			
LUKE MARIOTTI	NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	2,500
212 SILVERVIEW DRIVE	PC		
SARVER, PA 16055			
ZACHARY LEAR	NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	3,000
418 CALIFORNIA AVENUE	PC		
OAKMONT, PA 15139			
JAMES SULLIVAN	NONC	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	2,000
218 SCARBOROUGH DRIVE	PC		
CHESWICK, PA 15024			
BRANDON MOON	NONE	SCHOLARSHIP - POINT PARK UNIVERSITY	4,400
8244 LAMOR ROAD	PC		
MERCER, PA 16137			
TA COM ANTENOMY			
JASON ANTHONY	NONE	SCHOLARSHIP - WEST VIRGINIA UNIVERSITY	1,200
734 10TH STREET	PC		
OAKMONT, PA 15139			

PC

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

ATTACHMENT 8 (CONT'D) RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT PURPOSE OF GRANT OR CONTRIBUTION AMOUNT RECIPIENT NAME AND ADDRESS SCHOLARSHIP - XAVIER UNIVERSITY 4,200 DANIEL MILBERGER NONE 713 15TH STREET PC OAKMONT, PA 15139 6,000 OWEN SEBASTIAN NONE SCHOLARSHIP - TEMPLE UNIVERSITY 744 TENTH STREET PC CAKMONT, PA 15139 SCHOLARSHIP - OHIO WESLEYAN UNIVERSITY MATTHEW MOORE 1,500 NONE 320 WOODSTREAM DRIVE PC PITTSBURGH, PA 15238 BARNARD COLLEGE NONE GENERAL 40,000 3009 BROADWAY PC NEW YORK, NY 10027 MEMORIAL SLOAN KETTERING CANCER CENTER GENERAL 3,000,000 NONE 633 THIRD AVENUE, 28TH FLOOR NEW YORK, NY 10017 NEW YORK GENOME CENTER NONE GENERAL 1,000,000

101 AVENUE OF THE AMERICAS, 7TH FLOOR

NEW YORK, NY 10013

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

ATTACHMENT_8_(CONT'D)___

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW YORK PUBLIC LIBRARY	NONE	GENERAL	50,000
455 FIFTH AVENUE, 4TH FLOOR	PC		
NEW YORK, NY 10016			
NYC MISSION SOCIETY	NONE	GENERAL	15,000
105 EAST 22ND STREET	PC		
NEW YORK, NY 10010			
PATH FOUNDATION	NONC	GENERAL	25,000

GENERAL 25,000 304 PARK AVENUE SOUTH POL NEW YORK, NY 10010

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND

REACHING U, A FOUNDATION FOR URUGUAY NONE GENERAL 10,000 P O BOX 3251 PC NEW YORK, NY 10163 ROBIN HOOD FOUNDATION NONE GENERAL 225,000 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003

THE BOYS CLUB OF NEW YORK NONE GENERAL 50,000 287 EAST 10TH STREET PC

NEW YORK, NY 10009

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

ATTACHMENT 8 (CONT'D)

RELATIONSHIE	TO	SUBSTANTIAL	CONTRIBUTOR
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	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		
	AND		
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE NEW YORK WOMENS FOUNDATION	NONE	GENERAL	12,500
39 BROADWAY, 23RD FLOOR	PC		
NEW YORK, NY 10006			
THE EPISCOPAL SCHOOL	NONE	GENERAL	15,000
35 EAST 69TH STREET	PC		
NEW YORK, NY 10021			
THE LOUIS ARMSTRONG CENTER FOR MUSIC	NONE	GENERAL	35,000
MOUNT SINAI BETH ISRAEL	PC		
FIRST AVENUE AT 16TH STREET			
NEW YORK, NY 10003			
WORKING DOGS FOR CONSERVATION	NONE	GENERAL	7,500
52 EUSTIS ROAD	PC		
THREE FORKS, MT 59752			
CHESS BEYOND BORDERS	POF	GENERAL	250,000
80 JESSÉ COURT			
MONTVILLE, NJ 07045			

TOTAL CONTRIBUTIONS PAID _75,400,700.

ATTACHMENT 8

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FORM 990PF, PART IV - CAPITAL GAINS AND LOSSES

(a) Description	Date acquired	Date sold	Gross sales price	Cost or basis	Gain or (loss)
1a Sec 1256 Gain/(Loss) from No Margin Fund, L P			(46,886,043)		(46,886,043)
1b Short-Term Capital Gain/(Loss) from No Margin Fund, L P			38,757,575		38,757,575
1c Long-Term Capital Gain/(Loss) from No Margin Fund, L P			21,175,762		21,175,762
2 Total Capital Gain/ (Loss)		ı	13,047,294	0	13,047,294

OAKMONT SCHOLARSHIP APPLICATION

Please note the following additional facts regarding Oakmont Scholarships:

- If you have not caddied at Oakmkont Country Club during the past year, then you are not eligible.
- Scholarships are available for a maximum of 5 years of college. You must reapply each year.
- Scholarships are not_available for graduate school, with respect to joint undergraduate/graduate degree programs, scholarships are not available for any portion of the program that takes longer to complete than 5 years.
- Scholarships awarded are paid directly to the college for the billing account of the applicant – the funds are not paid to the applicant.
- July 1 is the deadline for submitting your application and all supporting documentation. If you have any questions, please call 212-404-1150. You should mail your application to:

Oakmont Scholarship 40 West 57th Street, 25th Floor New York, NY 10019

I. Applicant's	Name a	ind Addre	ess:	
				

Home:
Other:
3. Email address, if you have one: ————————————————————————————————————
4. Fax number, if you have one:
5. College Information:
(a) If you will be a freshman during the coming academic year, provide the name of the college you plan to attend, and its address:
College :
Address:
(b) If you have been attending college prior to the time of your application, provide its name, its address and the years of college you have already completed (for example, "freshman and sophomore years are completed", or "freshman and half of sophomore years have been completed"). If you have attended more than one college, provide the information as to each school, using a separate sheet for additional space:
College Attended: — — — — — — — — — — — — — — — — — — —
Address:
Years completed: ————————————————————————————————————

2. Home telephone number, and any other telephone numbers at which you can be reached during the period that your application is pending:

(c) If you have been attending college, or have done so in the past, but are now transferring to a different college, name the college you will be attending, the address, and the level at which you will be entering (for example, as a first semester junior):
Transferring to:
Address:
Entering Level:
(d) Please provide the name and telephone number (with area code) of the financial aid officer at the college you will be attending.
(e) If your decision concerning which college to attend (either as a freshman or as a transfer student) depends on the availability of financial aid (including loans) or scholarship funds, please describe those circumstances (if you need more space, attach separate sheets):

6. Caddie Experience:

recommendation.

(a) Please indicate the calendar years during which you caddied at Oakmont Country Club, and the number of rounds for each year: Year Number of Rounds (b) If you would like to provide any explanation regarding periods when you did not caddie, or when your participation was reduced, please do so in the following space:

(c) Please arrange for the Caddie Master to provide us with a letter of

7. Personal Recommendations: You must provide the names and telephone numbers of at least two teachers or college professors who will submit written recommendations on your behalf. You may also submit additional recommendation letters from coaches, employers or others. Relationship to You Name Tel. Number (Teacher, Coach, etc.) 8. Academic Performance: (a) You must arrange for your high school or college(s) to submit to us your official transcripts. (b) Lf you would like to discuss or explain any aspect of your high school or college transcript, please include it with this application on a separate sheet of paper. This is optional. 9. Activities and Leadership Positions: Please list extra-curricular activities in which you have taken part, such as sports, clubs and student organizations and describe any leadership positions you may have held with respect to such activities. Please comment on any special recognition you may have received for your efforts.

10. Community Activities: Please list any community or other organizations not associated with your school or college in which you have been active and indicate any positions of responsibility you have held.
11. Please describe the financial condition of your family:
12. Other Sources of Financial Aid:
(a) Are there any other possible sources of financial aid that you may receive with respect to the coming academic year, including scholarships, grants, student loans, etc.?
I IYES I INO
If YES, then please answer the following questions:
I. Have you been notified that any other financial aid is being provided to you from any other source?
LIVES LINO

If YES, then identify the source of the aid, the type of aid (for example loan or scholarship or work study) the dollar amount and the number of year for which it will be provided.
2. What other possible financial aid may be available to you during the coming academic year? Provide the possible sources, amounts, type of aid (such as loan, scholarship, work study, etc.) and the status of your request for such aid (such as "being prepared, fully submitted, etc.).

(b)	With r	espect to	those app	licants w	ho are n	ot enter	ing th	eir
freshman	year of	college,	did you re	ceive any	/ financia	al aid o	f any	type
(other tlla	n an Oa	kmont	Scholarship) during	any prio	r colleg	e year	s?

If YES, then provide previously received:	the source,	amount,	and type	of all su	ch financial a	id
		-				

13. Applicant's Statement:

In the space provided on the next page (or on separate pages which your prepare), please submit a typewritten essay that will enable us to become better acquainted with you. We are interested in knowing more about your personal goals and academic objectives- for high school applicants, why you want to go to college, what you are expecting from your college education, and why you should be granted an Oakn1ont Scholarship -for applicants presently in college, what your college experience to date has been, what you plan to do in the future, and why you should be granted an Oakmont Scholarship. If there are any special circumstances that you would like us to consider, please discuss those as well.

Essay:

14. Tax Returns: Complete copies of federal tax returns filed by the applicant and the applicant's parents for the ast two years must be submitted.

15. Certification and Signatures:

I hereby certify that the information submitted by the applicant in this Scholarship Application is true, complete and accurate in all respects to the best of my knowledge, information and belief. I understand that in the event that the information which is being provided is knowingly false or incomplete, that the applicant will forfeit any Scholarship which is granted and that I may be liable to repay the Oakmont Scholarship or reimburse the applicant's college.

Signed	l	
	(Applicant)	
Signed	1	
	(Parent/Guardian)	
Signed	1	
_	(Parent/Guardian)	