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**Return of Private Foundation**

**2013**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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Open to Public Inspection

For calendar year 2013 or tax year beginning **DEC 1, 2013**, and ending **NOV 30, 2014**

Name of foundation  
**THE DAVID S. HOWE FOUNDATION  
C/O MICHAEL I. THALER, CPA**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**350 JERICHO TURNPIKE, STE 1**

City or town, state or province, country, and ZIP or foreign postal code  
**JERICHO, NY 11753-1317**

A Employer identification number  
**13-4010543**

B Telephone number  
**516-938-5219**

C If exemption application is pending, check here

D 1. Foreign organizations, check here   
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 4,465,806.** (Part I, column (d) must be on cash basis)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

SCANNED JUL 21 2015

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		10,524.	10,524.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		379,961.			
b Gross sales price for all assets on line 6a <b>2,151,077.</b>					
7 Capital gain net income (from Part IV, line 2)			379,961.		
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)					
11 Other income		201.	201.		STATEMENT 2
12 Total Add lines 4 through 11		390,686.	390,686.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 3</b>		5,120.	1,707.		3,413.
c Other professional fees					
17 Interest					
18 Taxes <b>STMT 4</b>		23,802.	23,802.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 5</b>		250.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		29,172.	25,509.		3,413.
25 Contributions, gifts, grants paid		211,000.			211,000.
26 Total expenses and disbursements. Add lines 24 and 25		240,172.	25,509.		214,413.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		150,514.			
b Net investment income (if negative, enter -0-)			365,177.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		390,898.	316,323.	316,323.	
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		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					
	b	Investments - corporate stock <b>STMT 7</b>			2,364,711.	2,589,801.	4,149,483.
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
15	Other assets (describe ▶ )						
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item 1)			2,755,609.	2,906,124.	4,465,806.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶ )					
	23	<b>Total liabilities</b> (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds			0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			2,755,609.	2,906,124.		
30	<b>Total net assets or fund balances</b>			2,755,609.	2,906,124.		
31	<b>Total liabilities and net assets/fund balances</b>			2,755,609.	2,906,124.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,755,609.
2	Enter amount from Part I, line 27a	2	150,514.
3	Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 6</b>	3	1.
4	Add lines 1, 2, and 3	4	2,906,124.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	2,906,124.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE BB	P	12/01/13	11/30/14
b SCHEDULE BB	P	12/01/13	11/30/14
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 1,193,766.		1,181,462.	12,304.
b 957,311.		589,654.	367,657.
c			
d			
e			

  

(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			12,304.
b			367,657.
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	379,961.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	136,691.	3,642,282.	.037529
2011	91,841.	3,046,506.	.030146
2010	226,721.	3,266,797.	.069402
2009	124,329.	3,123,541.	.039804
2008	178,868.	2,206,361.	.081069

2 Total of line 1, column (d)	2	.257950
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	.051590
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,540,150.
5 Multiply line 4 by line 3	5	234,226.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,652.
7 Add lines 5 and 6	7	237,878.
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	214,413.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
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	7,304.
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	7,304.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	7,304.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	12,400.
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	12,400.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	74.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	5,022.
11	Enter the amount of line 10 to be: <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>5,022.</b> <b>Refunded</b> <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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**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)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>NOT APPLICABLE</b>	X		
14	The books are in care of ► <b>DAVID S. HOWE</b> Telephone no. ► <b>516-938-5219</b> Located at ► <b>200 EAST 69TH STREET, PH G, NEW YORK, NY</b> ZIP+4 ► <b>10021-5748</b>			
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	N/A
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		16	Yes No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
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.) <input type="checkbox"/> N/A	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. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870. 6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No 7b

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

(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
DAVID S. HOWE 200 EAST 69TH STREET NEW YORK, NY 10021	PRESIDENT 0.00	0.	0.	0.
BENJAMIN HOWE 200 EAST 69TH STREET NEW YORK, NY 10021	DIRECTOR 0.00	0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

**3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0.</b>

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,413,934.
b	Average of monthly cash balances	1b	195,355.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,609,289.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,609,289.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,139.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,540,150.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	227,008.

**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	227,008.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,304.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,304.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	219,704.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	219,704.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	219,704.

**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	214,413.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	214,413.
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	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	214,413.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7				219,704.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only			154,663.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2013:				
<b>a</b> From 2008				
<b>b</b> From 2009				
<b>c</b> From 2010				
<b>d</b> From 2011				
<b>e</b> From 2012				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 214,413.				
<b>a</b> Applied to 2012, but not more than line 2a			154,663.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2013 distributable amount				59,750.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				159,954.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2009				
<b>b</b> Excess from 2010				
<b>c</b> Excess from 2011				
<b>d</b> Excess from 2012				
<b>e</b> Excess from 2013				

THE DAVID S. HOWE FOUNDATION

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

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

DAVID S. HOWE

- 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:
- 
- b** The form in which applications should be submitted and information and materials they should include:
- 
- c** Any submission deadlines:
- 
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
-

THE DAVID S. HOWE FOUNDATION

Form 990-PF (2013)

C/O MICHAEL I. THALER, CPA

13-4010543 Page 11

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ART 21 INC. 286 SPRING STREET, STE 405 NEW YORK, NY 10013	N/A	501 (C) 3	DONEE'S EXEMPT PURPOSE	150,000.
PROTOCINEMA 31 MADISON ST, APT 2B NEW YORK, NY 10038	N/A	501 (C) 3	DONEE'S EXEMPT PURPOSE	1,000.
RHIZOME.ORG 235 BOWERY NEW YORK, NY 10002	N/A	501 (C) 3	DONEE'S EXEMPT PURPOSE	55,000.
UNITED WE DREAM NETWORK 1900 L ST. NW STE 900 WASHINGTON, DC 20036	N/A	501 (C) 3	DONEE'S EXEMPT PURPOSE	5,000.
<b>Total</b>				<b>▶ 3a 211,000.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>				<b>▶ 3b 0.</b>





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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GGH & CO	10,524.	0.	10,524.	10,524.	
TO PART I, LINE 4	10,524.	0.	10,524.	10,524.	

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FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION LAWSUITS	201.	201.	
TOTAL TO FORM 990-PF, PART I, LINE 11	201.	201.	

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,120.	1,707.		3,413.
TO FORM 990-PF, PG 1, LN 16B	5,120.	1,707.		3,413.

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FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	930.	930.		0.
FEDERAL EXCISE TAX	22,872.	22,872.		0.
TO FORM 990-PF, PG 1, LN 18	23,802.	23,802.		0.

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FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE DEPT OF LAW	250.	0.		0.
TO FORM 990-PF, PG 1, LN 23	250.	0.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ADJUSTMENT TO COST BASIS OF INVESTMENTS	1.
TOTAL TO FORM 990-PF, PART III, LINE 3	1.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE AA ATTACHED	2,589,801.	4,149,483.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,589,801.	4,149,483.

## Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

		Enter filer's identifying number
<b>Type or print</b>	Name of exempt organization or other filer, see instructions <b>THE DAVID S. HOWE FOUNDATION C/O MICHAEL I. THALER, CPA</b>	Employer identification number (EIN) or  <b>13-4010543</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. <b>350 JERICHO TURNPIKE, STE 1</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>JERICHO, NY 11753-1317</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**DAVID S. HOWE**

• The books are in the care of ▶ **200 EAST 69TH STREET, PH G - NEW YORK, NY 10021-5748**  
Telephone No ▶ **516-938-5219** Fax No ▶ **516-938-0491**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JULY 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for  
▶  calendar year \_\_\_\_\_ or  
▶  tax year beginning **DEC 1, 2013**, and ending **NOV 30, 2014**.

**2** If the tax year entered in line 1 is for less than 12 months, check reason  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$	<b>7,299.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$	<b>12,400.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b>	\$	<b>0.</b>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**David S. Howe Foundation**

Account Open Position Detail - November 30, 2014

Long/Short	Symbol	Trade Date	Quantity	Avg Price	Cost	Last Price	Value	P/L
Long	ACHC	07/07/14	703	\$46.76	\$ 32,875.73	\$ 62.01	\$ 43,593.03	\$ 10,717.30
	ACHC	07/08/14	2,279	\$45.42	\$ 103,514.28	\$ 62.01	\$ 141,320.79	\$ 37,806.51
	ALLE	08/15/14	2,618	\$52.74	\$ 138,068.64	\$ 53.85	\$ 140,979.30	\$ 2,910.66
	ALNY	01/16/13	895	\$20.13	\$ 18,016.35	\$ 100.55	\$ 89,992.25	\$ 71,975.90
	ALNY	02/14/13	269	\$24.72	\$ 6,649.82	\$ 100.55	\$ 27,047.95	\$ 20,398.13
	AMZN	05/13/08	359	\$74.73	\$ 26,829.26	\$ 338.64	\$ 121,571.76	\$ 94,742.50
	AMZN	12/04/08	208	\$48.82	\$ 10,154.15	\$ 338.64	\$ 70,437.12	\$ 60,282.97
	ARM LN	02/12/10	10,015	\$3.13	\$ 31,319.50	\$ 14.30	\$ 143,225.34	\$ 111,905.84
	AWAY	08/29/13	3,877	\$31.66	\$ 122,739.79	\$ 31.36	\$ 121,582.72	\$ (1,157.07)
	CAR	01/15/13	3,291	\$21.26	\$ 69,954.84	\$ 60.15	\$ 197,953.65	\$ 127,998.81
	DOOR	07/15/14	2,528	\$53.31	\$ 134,768.83	\$ 58.61	\$ 148,166.08	\$ 13,397.25
	DRT CT	07/08/14	10,561	\$3.29	\$ 34,784.40	\$ 3.11	\$ 32,821.83	\$ (1,962.57)
	EXAS	09/20/11	5,084	\$7.95	\$ 40,395.20	\$ 24.82	\$ 126,184.88	\$ 85,789.68
	FB	01/14/13	2,946	\$32.22	\$ 94,922.89	\$ 77.70	\$ 228,904.20	\$ 133,981.31
	GMC	06/14/13	1,405	\$79.49	\$ 111,690.37	\$ 142.14	\$ 199,706.70	\$ 88,016.33
	GOOG	02/15/05	34	\$97.57	\$ 3,317.35	\$ 541.83	\$ 18,422.22	\$ 15,104.87
	GOOG	03/12/08	96	\$224.34	\$ 21,536.71	\$ 541.83	\$ 52,015.68	\$ 30,478.97
	GOOGL	02/15/05	34	\$97.88	\$ 3,327.98	\$ 549.08	\$ 18,668.72	\$ 15,340.74
	GOOGL	03/12/08	96	\$225.06	\$ 21,605.74	\$ 549.08	\$ 52,711.68	\$ 31,105.94
	HEES	06/23/14	1,855	\$36.39	\$ 67,501.83	\$ 35.00	\$ 64,925.00	\$ (2,576.83)
	HEES	09/30/14	669	\$41.04	\$ 27,453.24	\$ 35.00	\$ 23,415.00	\$ (4,038.24)
	HUBS	10/14/14	1,641	\$27.86	\$ 45,717.31	\$ 35.39	\$ 58,074.99	\$ 12,357.68
	JD	05/29/14	5,045	\$25.48	\$ 128,526.80	\$ 23.52	\$ 118,658.40	\$ (9,868.40)
	LDRH	05/15/14	2,234	\$24.50	\$ 54,733.00	\$ 32.63	\$ 72,895.42	\$ 18,162.42
	LDRH	05/15/14	570	\$24.27	\$ 13,836.62	\$ 32.63	\$ 18,599.10	\$ 4,762.48
	LNKD	02/10/12	692	\$91.49	\$ 63,314.37	\$ 226.27	\$ 156,578.84	\$ 93,264.47
	LULU	09/18/14	2,336	\$44.73	\$ 104,478.88	\$ 48.19	\$ 112,571.84	\$ 8,092.96
	NFLX	01/04/12	721	\$81.25	\$ 58,578.48	\$ 346.59	\$ 249,891.39	\$ 191,312.91
	NXTM	03/04/14	6,436	\$14.07	\$ 90,586.08	\$ 17.28	\$ 111,214.08	\$ 20,628.00
	OCDO LN	01/17/11	10,903	\$3.30	\$ 36,009.85	\$ 5.08	\$ 55,413.37	\$ 19,403.52
	OCDO LN	01/18/11	20,153	\$3.32	\$ 66,816.10	\$ 5.08	\$ 102,425.54	\$ 35,609.44
	PCRX	04/09/14	596	\$64.00	\$ 38,144.00	\$ 93.93	\$ 55,982.28	\$ 17,838.28
	PCRX	04/29/14	348	\$65.53	\$ 22,804.18	\$ 93.93	\$ 32,687.64	\$ 9,883.46
	RGU LN	01/27/14	38,374	\$3.55	\$ 136,098.49	\$ 3.08	\$ 118,039.30	\$ (18,059.19)
	SCTY	12/27/13	2,480	\$58.51	\$ 145,112.15	\$ 55.00	\$ 136,400.00	\$ (8,712.15)
	TRIP	01/03/12	2,304	\$27.16	\$ 62,587.46	\$ 73.65	\$ 169,689.60	\$ 107,102.14
	TWTR	02/20/14	2,622	\$57.11	\$ 149,754.49	\$ 41.74	\$ 109,442.28	\$ (40,312.21)
	YELP	07/18/13	1,983	\$41.00	\$ 81,298.33	\$ 57.09	\$ 113,209.47	\$ 31,911.14
	YOOX IM	12/04/09	6,028	\$7.35	\$ 44,286.25	\$ 23.94	\$ 144,338.80	\$ 100,052.55
	Z	09/06/13	1,265	\$99.36	\$ 125,691.23	\$ 118.36	\$ 149,725.40	\$ 24,034.17
Long					\$ 2,589,800.97		\$ 4,149,483.64	\$ 1,559,682.67

**GILDER, GAGNON, HOWE & CO., L.L.C.**

Account Executive DAVID S HOWE / 0981

Account Name David S Howe Foundation / 19145512

Report Generation Key Realized Gains/Losses

Filtered By Liq Date 2-Dec-13 - 28-Nov-14

Run Date/Time 20-Jan-2015 05:27 PM ET

Liq Date	Acq Date	Security ID	Description	Quantity	Proceeds	Cost	ST Gain/Loss	LT Gain/Loss	Liq Price	Acq Price
12/12/13	11/13/13	03600T104000	ANNIES INC	1,080	46,322.51	51,928.40	(5,603.89)	0.00	43.1336	48.0800
12/12/13	04/04/12	03600T104000	ANNIES INC	1,116	47,866.60	42,661.76	0.00	5,204.84	43.1336	37.9547
01/10/14	10/17/12	KMX	CARMAX INC	2,740	121,720.97	92,183.69	0.00	29,537.28	44.6639	33.4539
01/31/14	11/09/12	DOOR	***MASONITE INTL CORP NEW COM	1,205	66,040.15	43,689.54	0.00	22,350.61	55.1500	36.0000
01/31/14	09/20/13	TXTR	TEXTURA CORP COM	1,385	41,005.08	52,630.00	(11,624.94)	0.00	29.8226	38.0000
02/07/14	02/10/12	LNKD	LINKEDIN CORPORATION COM CL A	419	84,573.20	38,336.31	0.00	46,236.89	203.0304	90.9962
03/03/14	03/11/13	TILE	INTERFACE INC COM	3,324	63,160.10	61,784.11	1,375.99	0.00	19.1102	18.4700
03/03/14	05/02/13	TILE	INTERFACE INC COM	1,434	27,247.77	23,502.31	3,745.46	0.00	19.1102	16.2457
03/13/14	11/21/13	JBLU	JETBLUE AIRWAYS CORP	15,240	132,943.53	134,958.04	(2,014.51)	0.00	8.7700	8.8088
04/07/14	01/15/13	CAR	AVIS BUDGET GROUP INC	1,136	55,285.31	24,147.28	0.00	31,138.03	48.9900	21.1374
04/08/14	03/14/14	CRM	SALESFORCE COM INC	2,097	111,391.79	124,294.81	(12,903.02)	0.00	53.2217	58.9569
04/17/14	10/07/13	FMI	FOUNDATION MEDICINE INC COM	1,631	41,442.83	52,304.10	(10,861.27)	0.00	25.5945	31.8538
05/16/14	01/08/14	MON	MONSANTO CO	1,277	146,717.18	149,097.61	(2,380.43)	0.00	115.4979	116.1500
06/03/14	01/04/12	NFLX	NETFLIX COM INC	267	110,774.74	21,692.73	0.00	89,082.01	417.1578	80.7824
06/13/14	07/12/13	DE0007010803	***RATIONAL AG NPV	405	122,643.80	111,248.28	11,395.52	0.00	304.4550	273.2046
06/26/14	11/01/12	NGVC	NATURAL GROCERS BY VITAMIN COTTAGE INC	1,925	39,920.94	39,717.52	0.00	203.42	20.8906	20.4821
06/26/14	07/11/13	RH	RESTORATION HARDWARE HLDGS INC COM	1,399	123,989.40	97,930.00	26,059.40	0.00	89.1057	70.0000
07/02/14	02/27/14	68372A104000	OPENTABLE INC	1,005	103,123.31	81,502.29	21,621.02	0.00	103.1763	80.6203
07/07/14	06/02/14	ZU	ZULILY INC CL A	361	13,228.39	12,935.11	293.28	0.00	36.7760	35.4930
07/07/14	06/03/14	ZU	ZULILY INC CL A	1,468	53,790.94	51,279.96	2,510.98	0.00	36.7760	34.6961
07/22/14	07/18/13	YELP	YELP INC CL A	882	60,172.13	36,159.92	0.00	24,012.21	68.6811	40.7777
08/08/14	04/25/13	BSX	BOSTON SCIENTIFIC CORP	1,456	17,454.07	10,981.12	0.00	6,472.95	12.0588	7.4700
08/08/14	10/22/12	BSX	BOSTON SCIENTIFIC CORP	5,367	64,337.89	28,549.25	0.00	35,788.64	12.0588	5.2752
08/19/14	04/18/13	GB0030927254	***ASOS PLC	2,069	74,791.30	99,757.57	0.00	(24,966.27)	36.3681	47.9515
08/27/14	04/11/14	RGDO	REGADO BIOSCIENCES INC	3,474	3,794.43	20,844.00	(17,049.57)	0.00	1.1029	6.0000
08/27/14	04/16/14	RGDO	REGADO BIOSCIENCES INC	1,956	2,136.41	12,379.86	(10,243.45)	0.00	1.1029	6.2692
09/09/14	11/07/13	GB0034147388	***CSR PLC CAMBRIDGE	7,990	95,975.35	67,732.09	28,243.26	0.00	12.0791	8.4247
09/17/14	09/20/11	EXAS	EXACT SCIENCES CORP	969	18,240.64	7,699.24	0.00	10,541.40	19.0000	7.8908
09/23/14	06/13/14	EQT	EQT CORPORATION	712	64,853.46	75,113.16	(10,259.70)	0.00	91.6624	104.8613
10/17/14	01/04/12	NFLX	NETFLIX COM INC	109	37,587.96	8,855.83	0.00	28,732.13	347.4525	80.7824
11/24/14	05/02/13	SAM	BOSTON BEER CO INC-CL A	617	158,545.03	95,222.63	0.00	63,322.40	258.2991	153.4716
			<b>Grand Total</b>		<b>2,151,077.19</b>	<b>\$1,771,116.52</b>	<b>\$12,304.13</b>	<b>\$367,656.54</b>		
			<b>Total Realized G/L:</b>					<b>\$379,960.67</b>		
			Short-Term Proceeds		1,193,766.26					
			Short-Term Cost		1,181,462.13					
			Net Short-Term Gain/Loss		12,304.13					
			Long-Term Proceeds		957,310.93					
			Long-Term Cost		589,654.39					
			Net Long-Term Gain/Loss		367,656.54					