efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491132018655

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE NARARO FOUNDATION CO THOMAS I WHITMAN

A Employer identification number
02-0229861

Number and street (or P O box number if mail is not delivered to street address) Room/suite
720 WESTVIEW ST

B Telephone number (see instructions)
(215) 569-5574

City or town, state or province, country, and ZIP or foreign postal code
PHILADELPHIA, PA 19119

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 16,357,676

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	608,983			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1	1		
	4	Dividends and interest from securities	215,657	215,657		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,754,828			
	b	Gross sales price for all assets on line 6a 6,402,430				
	7	Capital gain net income (from Part IV, line 2)		2,463,427		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,579,469	2,679,085		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	6,300	3,150		3,150
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	78,000	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	456	418		38
	24	**Total operating and administrative expenses.** Add lines 13 through 23	84,756	3,568		3,188
	25	Contributions, gifts, grants paid	616,000			616,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	700,756	3,568		619,188
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,878,713			
	b	**Net investment income** (if negative, enter -0-)		2,675,517		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	72,730	53,672	53,672
2	Savings and temporary cash investments	177,978	8,829	8,829
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	13,834,589	15,901,509	16,295,175
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,085,297	15,964,010	16,357,676
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **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 ▶ ☑ **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	14,085,297	15,964,010	
30	**Total net assets or fund balances** (see instructions)	14,085,297	15,964,010	
31	**Total liabilities and net assets/fund balances** (see instructions)	14,085,297	15,964,010	

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	14,085,297
2	Enter amount from Part I, line 27a	2	1,878,713
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	15,964,010
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,964,010

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,463,427
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2013	567,157	15,425,284	0 036768
2012	616,289	13,756,548	0 044800
2011	644,771	13,021,375	0 049516
2010	634,599	12,328,206	0 051475
2009	665,892	7,499,849	0 088787

2	**Total** of line 1, column (d).	2	0 271346
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 054269
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	15,596,247
5	Multiply line 4 by line 3.	5	846,393
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	26,755
7	Add lines 5 and 6.	7	873,148
8	Enter qualifying distributions from Part XII, line 4.	8	619,188

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

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 here ▶ ☐ and enter 1% of Part I, line 27b			1	53,510
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	53,510
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	53,510
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	63,850		
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	63,850
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	57
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶			10	10,283
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 10,283 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		No
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THOMAS I WHITMAN Telephone no ▶(215) 569-5574

Located at ▶720 WESTVIEW STREET PHILADELPHIA PA ZIP+4 ▶19119

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

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

			Yes	No
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 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
THOMAS I WHITMAN 720 WESTVIEW STREET PHILADELPHIA, PA 19119	MANAGING TRUSTEE 4 00	0	0	0
MIRA RABIN 720 WESTVIEW STREET PHILADELPHIA, PA 19119	MANAGING TRUSTEE 4 00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See instructions 3	0
Total. Add lines 1 through 3 . . . . ▶	0

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	15,345,460
b	Average of monthly cash balances	1b	488,293
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	15,833,753
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	15,833,753
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	237,506
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,596,247
6	**Minimum investment return.** Enter 5% of line 5	6	779,812

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	779,812
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 53,510		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	53,510
3	Distributable amount before adjustments Subtract line 2c from line 1	3	726,302
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	726,302
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	726,302

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	619,188
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	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	619,188
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	619,188

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				726,302
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			360,095	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 619,188				
a Applied to 2013, but not more than line 2a			360,095	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				259,093
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				467,209
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				616,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1	
4 Dividends and interest from securities. . . .			14	215,657	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	1,754,828	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,970,486	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,970,486

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-05-08 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MARTIN GREIF				P00029738

Firm's name ▶ MCGLADREY LLP — Firm's EIN ▶ 42-0714325

Firm's address ▶ 1185 AVENUE OF THE AMERICAS NEW YORK, NY 100362602 — Phone no (212) 372-1000

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
7,428 249 SHS THIRD AVENUE INTL VALUE FUND	P	2003-01-13	2014-04-15
475 398 SHS THIRD AVENUE INTL VALUE FUND	P	2003-12-19	2014-04-15
279 405 SHS THIRD AVENUE INTL VALUE FUND	P	2004-12-29	2014-04-15
513 808 SHS THIRD AVENUE INTL VALUE FUND	P	2005-12-23	2014-04-15
111 308 SHS THIRD AVENUE INTL VALUE FUND	P	2005-12-27	2014-04-15
181 178 SHS THIRD AVENUE INTL VALUE FUND	P	2006-12-21	2014-04-15
1,197 876 SHS THIRD AVENUE INTL VALUE FUND	P	2006-12-21	2014-04-15
1,741 411 SHS THIRD AVENUE INTL VALUE FUND	P	2006-12-21	2014-04-15
1,157 497 SHS THIRD AVENUE INTL VALUE FUND	P	2007-12-20	2014-04-15
4,552 623 SHS THIRD AVENUE INTL VALUE FUND	P	2007-12-20	2014-04-15

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
145,518		73,690	71,828
9,313		6,736	2,577
5,473		5,099	374
10,065		10,764	-699
2,181		2,332	-151
3,549		3,946	-397
23,466		26,090	-2,624
34,114		37,928	-3,814
22,675		21,147	1,528
89,185		83,176	6,009

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			71,828
			2,577
			374
			-699
			-151
			-397
			-2,624
			-3,814
			1,528
			6,009

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
74 215 SHS THIRD AVENUE INTL VALUE FUND	P	2008-12-24	2014-04-15
421 540 SHS THIRD AVENUE INTL VALUE FUND	P	2008-12-24	2014-04-15
393 311 SHS THIRD AVENUE INTL VALUE FUND	P	2009-12-23	2014-04-15
580 936 SHS THIRD AVENUE INTL VALUE FUND	P	2010-12-22	2014-04-15
641 968 SHS THIRD AVENUE INTL VALUE FUND	P	2011-12-21	2014-04-15
170 474 SHS THIRD AVENUE INTL VALUE FUND	P	2012-12-19	2014-04-15
260 539 SHS THIRD AVENUE INTL VALUE FUND	P	2013-12-19	2014-04-15
5,157 435 SHS THIRD AVENUE VALUE FUND	P	2013-05-20	2014-07-11
19 487 SHS THIRD AVENUE VALUE FUND	P	2006-12-21	2014-07-11
226 150 SHS THIRD AVENUE VALUE FUND	P	2006-12-21	2014-07-11

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,454		822	632
8,258		4,671	3,587
7,705		6,010	1,695
11,380		9,638	1,742
12,576		8,917	3,659
3,340		2,890	450
5,104		5,146	-42
318,781		284,329	34,452
1,205		1,150	55
13,978		13,341	637

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			632
			3,587
			1,695
			1,742
			3,659
			450
			-42
			34,452
			55
			637

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7,796 622 SHS THIRD AVENUE VALUE FUND	P	2006-12-21	2014-07-11
10 014 SHS THIRD AVENUE VALUE FUND	P	2007-12-20	2014-07-11
1,139 118 SHS THIRD AVENUE VALUE FUND	P	2007-12-20	2014-07-11
4,088 308 SHS THIRD AVENUE VALUE FUND	P	2007-12-20	2014-07-11
4 660 SHS THIRD AVENUE VALUE FUND	P	2008-12-24	2014-07-11
857 416 SHS THIRD AVENUE VALUE FUND	P	2008-12-24	2014-07-11
3,712 364 SHS THIRD AVENUE VALUE FUND	P	2009-12-23	2014-07-11
775 456 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
1,576 275 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
96 330 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
481,909		459,923	21,986
619		600	19
70,409		68,233	2,176
252,698		244,890	7,808
288		147	141
52,997		27,009	25,988
229,461		168,319	61,142
47,931		16,665	31,266
97,430		34,363	63,067
5,954		2,100	3,854

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			21,986
			19
			2,176
			7,808
			141
			25,988
			61,142
			31,266
			63,067
			3,854

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
12 335 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
1,683 880 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
2,170 139 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
2,798 925 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
1,762 826 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
306 245 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
2,809 870 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
2,201 414 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
36 306 SHS THIRD AVENUE VALUE FUND	D	2009-12-30	2014-07-11
3,183 260 SHS THIRD AVENUE VALUE FUND	P	2010-12-22	2014-07-11

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
762		269	493
104,081		37,503	66,578
134,136		50,000	84,136
173,002		62,503	110,499
108,960		45,587	63,373
18,929		7,920	11,009
173,678		74,744	98,934
136,069		69,058	67,011
2,244		1,142	1,102
196,757		162,060	34,697

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			493
			66,578
			84,136
			110,499
			63,373
			11,009
			98,934
			67,011
			1,102
			34,697

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
560 538 SHS THIRD AVENUE VALUE FUND	P	2011-01-18	2014-07-11
22,616 213 SHS THIRD AVENUE VALUE FUND	P	2011-10-04	2014-07-11
14,900 SHS THIRD AVENUE VALUE FUND	D	2011-12-14	2014-07-11
4,768 061 SHS THIRD AVENUE VALUE FUND	P	2011-12-21	2014-07-11
68 501 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
471 999 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
456 968 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
2,864 024 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
2,418 575 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
68 501 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
34,647		30,005	4,642
1,397,908		859,642	538,266
920,969		468,760	452,209
294,714		188,529	106,185
4,234		932	3,302
29,143		6,526	22,617
28,245		14,024	14,221
177,025		87,897	89,128
149,492		76,088	73,404
4,234		932	3,302

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			4,642
			538,266
			452,209
			106,185
			3,302
			22,617
			14,221
			89,128
			73,404
			3,302

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
471 499 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
298 339 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
659 192 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
740 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
147 902 SHS THIRD AVENUE VALUE FUND	D	2013-12-18	2014-07-11
PRIMARY FUND-IN LIQUIDATION	P		2014-12-10
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
29,143		6,526	22,617
18,440		9,156	9,284
40,745		20,005	20,740
45,739		23,280	22,459
9,142		4,652	4,490
767		1,192	-425
200,209			200,209

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			22,617
			9,284
			20,740
			22,459
			4,490
			-425
			200,209

Form 990PF Part XV Line 1a - 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).

THOMAS I WHITMAN
MIRA RABIN

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACCION INTERNATIONAL 10 FAWCETT STREET CAMBRIDGE,MA 02138	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
ACLU FOUNDATION 125 BROAD STREET 18TH FLOOR NEW YORK,NY 10004	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
ALLENS LANE ART CENTER 610 W ALLENS LANE PHILADELPHIA,PA 19119	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	5,000
AMERICAN FRIENDS OF TEL AVIV UNIVERSITY 39 BROADWAY NEW YORK,NY 10006	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
AMERICAN FRIENDS SERVICE COMMITTEE 1501 CHERRY STREET PHILADELPHIA,PA 19102	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
ARDEN THEATRE COMPANY 40 N SECOND STREET PHILADELPHIA,PA 19106	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
BACK BAY CHORALE PO BOX 61 BOSTON,MA 02117	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
BREAD AND ROSES COMMUNITY FUND 1500 WALNUT STREET SUITE 1305 PHILADELPHIA,PA 19102	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
CEASEFIRE PA 1518 WALNUT STREET SUITE 502 PHILADELPHIA,PA 19102	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	7,500
CENTER SCHOOL 2450 HAMILTON AVE ABINGTON,PA 19001	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	2,500
CHESTER FUND FOR EDUCATION AND THE ARTS PO BOX 22 CHESTER,PA 19016	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	50,000
DEXTER KEEZER FUND PO BOX 572 TRURO,MA 02666	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
DOCTORS WITHOUT BORDERS 333 SEVENTH AVE 2ND FLOOR NEW YORK,NY 100015004	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
FREE LIBRARY OF PHILADELPHIA FOUNDATION 1901 VINE STREET SUITE 111 PHILADELPHIA,PA 191029358	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	30,000
FRIENDS OF LOVETT MEMORIAL LIBRARY 6945 GERMANTOWN AVE PHILADELPHIA,PA 19119	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	2,000
Total . . . . ▶ **3a**				616,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FRIENDS OF THE WISSAHICKON INC 8708 GERMANTOWN AVE PHILADELPHIA,PA 191182717	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	5,000
GEARING UP PO BOX 26061 PHILADELPHIA,PA 19128	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	15,000
HEALTH RESOURCES IN ACTIONLEAH PROJECT 95 BERKELEY STREET BOSTON,MA 02116	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
HUMAN RIGHTS WATCH - CHILDREN'S RIGHTS DIVISION 350 FIFTH AVENUE 34TH FLOOR NEW YORK,NY 101183299	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
INTERFAITH HOSPITALITY NETWORK 7047 GERMANTOWN AVENUE PHILADELPHIA,PA 19119	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	1,000
LIVING BEYOND BREAST CANCER 354 LANCASTER AVE SUITE 224 HAVERFORD,PA 19041	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	7,500
LOWER CAPE OUTREACH COUNCIL INC PO BOX 2013 ORLEANS,MA 02653	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
LUNDALE FARM INC PO BOX 673 KIMBERTON,PA 194420673	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
MADRE 121 W 27TH STREET 301 NEW YORK,NY 10001	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	5,000
MANNA 2323 RANSTEAD STREET PHILADELPHIA,PA 19103	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	5,000
MIGHTY WRITERS INC 1501 CHRISTIAN STREET 1ST FLOOR PHILADELPHIA,PA 19146	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
MONTGOMERY EARLY LEARNING CENTER 201 SABINE AVENUE NARBETH,PA 19072	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
MUSICOPIA 2001 MARKET STREET SUITE 3100 PHILADELPHIA,PA 191037044	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	15,000
OCEANA 1350 CONNECTICUT AVE NW 5TH FLOOR WASHINGTON,DC 20036	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
PAN-MASS CHALLENGE 77 4TH AVENUE NEEDHAM,MA 02494	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	1,000
Total . . . . ▶ **3a**				616,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PENNSYLVANIA BALLET 1819 JFK BLVD SUITE 210 PHILADELPHIA,PA 19103	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
PHILABUNDANCE 3616 SOUTH GALLOWAY STREET PO BOX 37555 PHILADELPHIA,PA 191487555	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	15,000
PHILADELPHIA HABITAT FOR HUMANITY 1829 NORTH 19TH STREET PHILADELPHIA,PA 19121	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
PLANNED PARENTHOOD OF SE PA 1144 LOCUST STREET PHILADELPHIA,PA 19107	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
PLAY ON PHILLY PO BOX 8662 PHILADELPHIA,PA 19101	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
PLYMOUTH MEETING FRIENDS SCHOOL ANNUAL GIVING 2150 BUTLER PIKE PLYMOUTH MEETING,PA 19462	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	10,000
PRADER-WILLI CALIFORNIA FOUNDATION 514 N PROSPECT AVE SUITE 110-LL REDONDO BEACH,CA 90277	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
PROJECT HOME 1515 FAIRMOUNT AVE PHILADELPHIA,PA 19130	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	25,000
PROVINCETOWN ART ASSOCIATION & MUSEUM 460 COMMERCIAL STREET PROVINCETOWN,MA 02657	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
SETTLEMENT MUSIC SCHOOL ANNUAL GIFT FUND PO BOX 63966 PHILADELPHIA,PA 191473966	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
STRATFORD FRIENDS SCHOOL 2 BISHOP HOLLOW ROAD NEWTON SQUARE,PA 19073	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	1,000
SUSTAINABLE CAPE CENTER FOR PRESERVATION & EDUCATION PO BOX 1004 TRURO,MA 02666	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
SWARTHMORE COLLEGE - CHESTER CHILDREN'S CHORUS 500 COLLEGE AVENUE SWARTHMORE,PA 19081	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	25,000
SYRACUSE UNIVERSITY EBV 700 UNIVERSITY AVENUE SUITE 303 SYRACUSE,NY 132442530	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	20,000
TEMPLE UNIVERSITY BEASLEY SCHOOL OF LAW 1719 N BROAD STREET PHILADELPHIA,PA 191226002	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	1,000
Total . . . . ▶ **3a**				616,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TRURO CENTER FOR THE ARTS CASTLE HILL PO BOX 756 TRURO,MA 02666	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	3,000
TRURO CONSERVATION TRUST POST OFFICE BOX 327 NORTH TRURO,MA 02652	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	15,000
VERDE VALLEY SANCTUARY PO BOX 595 SEDONA,AZ 86339	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	6,000
WAND EDUCATION FUND 691 MASSACHUSETTS AVENUE ARLINGTON,MA 02476	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	5,000
WAW-AFGHAN WOMEN'S FUND 158-24 73RD AVE FRESH MEADOWS,NY 11366	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	5,000
WEAVER'S WAY COMMUNITY PROGRAMS 559 CARPENTER LANE PHILADELPHIA,PA 19119	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	30,000
WEST MT AIRY NEIGHBORS 6703 GERMANTOWN AVE SUITE 200 PHILADELPHIA,PA 19119	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	1,000
WISSAHICKON RESTORATION VOLUNTEERS 3721 MIDVALE AVENUE PHILADELPHIA,PA 19129	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	2,000
WOMEN AGAINST ABUSE 100 SOUTH BROAD STREET SUITE 1341 PHILADELPHIA,PA 19110	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	7,500
WOMEN IN TRANSITION 21 S 12TH STREET 6TH FLOOR PHILADELPHIA,PA 191073606	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	2,500
WOMEN'S LAW PROJECT 125 S NINTH ST SUITE 300 PHILADELPHIA,PA 19107	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	7,500
WOMEN'S MEDICAL FUND POBOX 40748 PHILADELPHIA,PA 19107	NONE	PC	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	15,000
Total . . . . ▶ **3a**				616,000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
THE NARARO FOUNDATION CO THOMAS I WHITMAN	02-0229861

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE NARARO FOUNDATION CO THOMAS I WHITMAN

Employer identification number
02-0229861

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	THOMAS WHITMAN MIRA RABIN 720 WESTVIEW STREET PHILADELPHIA, PA 19119	$ 602,683	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
2	THOMAS WHITMAN MIRA RABIN 720 WESTVIEW STREET PHILADELPHIA, PA 19119	$ 6,300	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE NARARO FOUNDATION CO THOMAS I WHITMAN

Employer identification number
02-0229861

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
1	DONATED SECURITIES	$ 602,683	2014-12-31

(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
THE NARARO FOUNDATION CO THOMAS I WHITMAN

Employer identification number
02-0229861

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** 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	(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

(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

(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

(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

TY 2014 Accounting Fees Schedule

Name: THE NARARO FOUNDATION CO THOMAS I WHITMAN

EIN: 02-0229861

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MCGLADREY LLP	6,300	3,150		3,150

TY 2014 All Other Program Related Investments Schedule

Name: THE NARARO FOUNDATION CO THOMAS I WHITMAN

EIN: 02-0229861

Category	Amount
NONE	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491132018655

TY 2014 Investments Corporate Stock Schedule

Name: THE NARARO FOUNDATION CO THOMAS I WHITMAN

EIN: 02-0229861

Name of Stock	End of Year Book Value	End of Year Fair Market Value
143,116 SHS COVANTA HOLDING CORP.	2,287,014	3,149,983
2,250 SHS FOREST CITY ENTERPR.	37,029	47,925
75 SHS WHITE MOUNTAIN INS GP.	24,055	47,258
295,772.42 SHS THIRD AVENUE REAL ESTATE VALUE FUND	8,788,599	9,307,958
5,418 SHS THIRD AVENUE VALUE FUND	310,181	307,526
17,069.055 SHS THIRD AVENUE INTERNATIONAL VALUE FUND	279,250	280,786
138,425,000 SHS LAI SUN DEVELOPMENT CO LTD	4,162,129	3,140,434
579.214 SHS THIRD AVENUE SMALL-CAP VALUE FUND	13,252	13,305

TY 2014 Other Expenses Schedule

Name: THE NARARO FOUNDATION CO THOMAS I WHITMAN

EIN: 02-0229861

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	90	90		0
INVESTMENT EXPENSES	328	328		0
OFFICE EXPENSE	38	0		38

TY 2014 Taxes Schedule

Name: THE NARARO FOUNDATION CO THOMAS I WHITMAN

EIN: 02-0229861

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	78,000	0		0