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Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation HESED FOUNDATION INC.		A Employer identification number 02-0513464
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 716	Room/suite	B Telephone number 603-548-7767
City or town, state or province, country, and ZIP or foreign postal code RYE BEACH, NH 03871		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,071,765. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		17.	17.		STATEMENT 1
4 Dividends and interest from securities		32,673.	32,673.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		67,091.			
b Gross sales price for all assets on line 6a		629,910.			
7 Capital gain net income (from Part IV, line 2)			67,091.		
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					
12 Total. Add lines 1 through 11		99,781.	99,781.		
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 STMT 3		2,860.	2,860.		0.
c Other professional fees STMT 4		8,279.	8,279.		0.
17 Interest					
18 Taxes STMT 5		2,142.	240.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		13,281.	11,379.		0.
25 Contributions, gifts, grants paid		65,253.			65,253.
26 Total expenses and disbursements. Add lines 24 and 25		78,534.	11,379.		65,253.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		21,247.			
b Net investment income (if negative, enter -0-)			88,402.		
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	75,892.	<7,444.>	
	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 STMT 6	852,915.	881,335.	996,778.
	c Investments - corporate bonds STMT 7	0.	76,213.	74,987.
Liabilities	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 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	928,807.	950,104.	1,071,765.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	928,807.	950,104.	
	30 Total net assets or fund balances	928,807.	950,104.	
	31 Total liabilities and net assets/fund balances	928,807.	950,104.	

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	928,807.
2 Enter amount from Part I, line 27a	2	21,247.
3 Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT TO SECURITIES	3	50.
4 Add lines 1, 2, and 3	4	950,104.
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	950,104.

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 ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 260,415.		255,805.	4,610.
b 368,924.		307,014.	61,910.
c 571.			571.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,610.
b			61,910.
c			571.
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	67,091.
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))
2013	51,000.	1,002,494.	.050873
2012	50,000.	915,900.	.054591
2011	50,400.	963,032.	.052335
2010	49,186.	1,097,757.	.044806
2009	77,289.	984,686.	.078491

2 Total of line 1, column (d)	2	.281096
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	.056219
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,025,425.
5 Multiply line 4 by line 3	5	57,648.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	884.
7 Add lines 5 and 6	7	58,532.
8 Enter qualifying distributions from Part XII, line 4	8	65,253.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	884.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	884.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	884.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,800.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	20.	
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	896.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NH</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **WWW.HESEDFUNDATION.ORG**

14 The books are in care of **ELIZA SHULMAN** Telephone no. **603-548-7767**
 Located at **P.O. BOX 716, RYE BEACH, NH** ZIP+4 **03871**

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 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** **Yes** **No**
X

See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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)?	N/A	1b
Organizations relying on a current notice regarding disaster assistance check here 1c		X
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?		
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?	<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.)	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 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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 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)?

N/A

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?

N/A

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
SEE STATEMENT 8		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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,023,017.
b	Average of monthly cash balances	1b	18,024.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,041,041.
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	1,041,041.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,616.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,025,425.
6	Minimum investment return. Enter 5% of line 5	6	51,271.

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	51,271.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	884.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	884.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,387.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	50,387.
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	50,387.

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	65,253.
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	65,253.
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	884.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,369.

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				50,387.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	29,477.			
b From 2010				
c From 2011	3,347.			
d From 2012	5,106.			
e From 2013	1,972.			
f Total of lines 3a through e	39,902.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	65,253.			
a Applied to 2013, but not more than line 2a			0.	
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				50,387.
e Remaining amount distributed out of corpus	14,866.			
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	54,768.			
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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	29,477.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	25,291.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	3,347.			
c Excess from 2012	5,106.			
d Excess from 2013	1,972.			
e Excess from 2014	14,866.			

Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)
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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 2014, 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)

- 2 a** 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.

- 3** Subtract line 2d from line 2c
Complete 3a, b, or c for the
alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

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:**

SEE STATEMENT 9

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE				65,253.
Total			3a	65,253.
b Approved for future payment				
NONE				
Total			3b	0.

HESED FOUNDATION INC. EIN 02-0513464
 FORM 990-PF
 12/31/2014

PART II BALANCE SHEET, LINE 10b, Investments Corporate Stocks

Security Description	# of Shs.	Cost	FMV
AFLAC INC.	357	\$ 23,089	\$ 21,809
APPLE INC	196	22,408	21,634
BLACKROCK CORE BOND TRUST	1,611	22,451	21,265
BLACKROCK HIGH YIELD BOND FUND	2,711	22,530	21,360
BOEING COMPANY	184	15,237	23,916
BRITISH AMER TOBACCO PLC GB	200	22,622	21,564
CBRE CLARION GLOBAL REAL ESTAT	1,304	11,306	11,723
COLGATE PALMOLIVE CO.	337	22,022	23,317
COMCAST CORP	350	12,939	20,304
CVS HEALTH CORP	200	11,911	19,262
DIAGEO PLC NEW GB SPON ADR	168	22,008	19,167
DOMINION RESOURCES INC.	302	21,306	23,224
GUGGENHEIM STRATEGIC OPP FD	2,000	36,080	41,800
EMERSON ELECTRIC	362	20,603	22,346
ILLINOIS TOOL WORKS INC	260	21,323	24,622
INTEL CORP.	745	20,762	27,036
INVESCO LTD	611	21,315	24,146
ISHARES US PFD STOCK ETF INDEX FUND	275	10,842	10,846
JOHNSON & JOHNSON COM	224	16,875	23,424
MEDTRONIC INC.	312	22,438	22,526
METLIFE INC.	400	14,818	21,636
MICROSOFT CORP	444	16,351	20,624
NEXTERA ENERGY INC.	246	23,319	26,147
NORDSTROM INC.	352	22,058	27,945
NORTHEAST UTILITIES	476	22,431	25,476
NOVARTUS AG SPON ADR	250	17,031	23,165
OCCIDENTAL PETROLEUM CRP	216	19,765	17,412
PEARSON PLC SPON ADR	1,255	23,322	23,155
PIMCO INCOME FUND CLASS P	1,808	22,808	22,288
POWERSHARES ETF TRUST II	500	12,430	12,015
QUALCOMM INC.	200	11,958	14,866
ROYAL DUTCH SHELL PLC ADS	321	22,626	22,329
STANLEY BLACK & DECKER INC.	265	21,304	25,461
TCW STRATEGIC INCOME FUND INC.	5,000	25,773	26,950
TEVA PHARMACEUTICALS IND LTD	433	16,509	24,901
TORONTO DOMINION BK	449	23,508	21,453
TRAVELERS COS INC	200	17,336	21,170
UNILEVER PLC AMER SHS NEW SPON	547	22,039	22,143
UNION PACIFIC CORP	223	21,616	26,566
UNITED PARCEL SERVICE INC	213	18,489	23,679
UNITED TECHNOLOGIES CORP	207	17,442	23,805
VF CORP	261	16,182	19,549
WELLS FARGO & CO	400	14,883	21,928
WESTERN ASSET INVT GRADE DEFINED OPP. INC.	803	16,178	16,863
YUM! BRANDS INC.	274	21,092	19,961
	28,452	\$ 881,335	\$ 996,778

HESED FOUNDATION INC. EIN 02-0513464
FORM 990-PF
12/31/2014

PART II BALANCE SHEET, LINE 10C, Investments Corporate Bonds

Security Description	Face Value	Cost	FMV
BK OF AMER CORP	\$ 15,000	\$ 15,074	\$ 15,117
MORGAN STANLEY NOTES	15,000	14,997	15,014
THERMO FISHER SCIENTIFIC	15,000	15,072	15,022
WYNDHAM WORLDWIDE CORP	15,000	15,378	15,321
CONRTINENTAL RESOURCES	15,000	15,692	14,513
	<u>\$ 75,000</u>	<u>\$ 76,213</u>	<u>\$ 74,987</u>

UBS FINANCIAL SERVICES INC.

Proceeds from Broker and Barter Exchange Transactions

Account EH 15521

2014 1099-B*

OMB No 1545-0715

2- SHORT-TERM TRANSACTIONS

Report on Form 8949, Part I, with Box A checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or disposed	Quantity	6- Reported (Gross (N)et	1b- Date acquired	1e- Cost or other basis	1g- Adjustments & 1f- Code(s), if any	7- Loss not allowed(X)	Gain or loss(-) & Additional information
5- COVERED tax lots 3- Basis is reported to the IRS**							
BAXTER INTL INC / CUSIP 071813109 / Symbol BAX							
03/31/14	250 000	18,294 40	10/29/13	16,999 57	0 00	1,294 83	Sale
BLACKROCK LTD DURATION INCOME TRUST / CUSIP 09249W101 / Symbol BLW							
12/24/14	1,253 000	19,575 19	03/28/14	21,413 64	0 00	-1,838 45	Sale
CSX CORPORATION COMMON STOCK / CUSIP 126408103 / Symbol CSX							
07/07/14	230 000	7,105 25	03/28/14	6,569 95	0 00	535 30	Sale
CALIFORNIA RESOURCES CORP / CUSIP 13057Q107 / Symbol CRC							
12/08/14	42 400	255 46	06/18/14	379 99	0 00	-124 53	Sale
CHICAGO BRIDGE & IRON CO NV/EUR / CUSIP 167250109 / Symbol CBI							
07/29/14	250 000	15,465 92	10/08/13	17,507 82	0 00	-2,041 90	Sale
CLOROX CO / CUSIP 189054109 / Symbol CLX							
06/30/14	150 000	13,769 70	11/13/13	13,796 01	0 00	-26 31	Sale
COCA COLA CO COMMON STOCK / CUSIP 191216100 / Symbol KO							
12/10/14	234 000	9,834 80	07/07/14	9,857 58	0 00	-22 78	Sale
GILEAD SCIENCES INC COMMON STOCK / CUSIP 375558103 / Symbol GILD							
03/28/14	325 000	22,349 76	05/07/13	17,743 16	0 00	4,606 60	Sale
L BRANDS INC COM / CUSIP 501797104 / Symbol LB							
02/03/14	200 000	10,225 82	09/25/13	12,176 93	0 00	-1,951 11	Sale
MAINSTAY MARKETFIELD FUND CLASS I / CUSIP 56064B852 / Symbol MFMTCS							
2 tax lots for 06/18/14 Total proceeds (and cost when required) reported to the IRS							
	552 486	9,883 98	09/25/13	10,005 25	0 00	-121 27	Sale
	0 260	4 65	12/04/13	4 69	0 00	-0 04	Sale
06/18/14	552 746	9,888 63	VARIOUS	10,009 94	0 00	-121 31	Total of 2 lots
MERCK & CO INC NEW COM / CUSIP 58933Y105 / Symbol MRK							
03/13/14	300 000	17,012 65	06/14/13	14,620 15	0 00	2,392 50	Sale

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**For NONCOVERED tax lots, values for "Date acquired," "Cost or other basis" and "Adjustments & Code(s), if any" are provided for your reference and are NOT reported to the IRS. For all tax lots, values for "Gain or loss(-)" and "Additional information" are provided for your reference and are NOT reported to the IRS.

UBS FINANCIAL SERVICES INC.

Account EH 15521

Proceeds from Broker and Barter Exchange Transactions

OMB No 1545-0715

(continued)

2- SHORT-TERM TRANSACTIONS

5- COVERED tax lots 3- Basis is reported to the IRS**

Report on Form 8949, Part I, with Box A checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or disposed	Quantity	6- Reported (Gross (N)et	1b- Date acquired	1e- Cost or other basis	1g- Adjustments & 1f- Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
PINNACLE FOODS INC DEL / CUSIP 72348P104 / Symbol PF	348 000	11,306 27	08/25/14	11,212 56	0 00	93 71	Sale
11/19/14							
POWERSHARES ETF TRUST II / CUSIP 73936Q769 / Symbol. BKLN	3 000	73.11	06/30/14	74 57	0 00	-1 46	Sale
11/26/14							
RIVERPARK LONG/SHORT OPPORTUNITY FUND CLASS I RETAIL / CUSIP 76882K868 / Symbol MFTVAE	1,009 259	10,748 61	03/31/14	10,788 98	0 00	-40 37	Sale
06/18/14							
THL CREDIT INC / CUSIP 872438106 / Symbol TCRD							
2 tax lots for 03/28/14 Total proceeds (and cost when required) reported to the IRS							
1,000 000		13,854 99	06/19/13	15,025 39	0 00	-1,170 40	Sale
1,500 000		20,782 48	06/27/13	22,927 45	0 00	-2,144 97	Sale
2,500 000		34,637 47	VARIOUS	37,952 84	0 00	-3,315 37	Total of 2 lots
03/28/14							
TRANSAMERICA MLP & ENERGY INCOME INVESTMENT FUND CLASS I / CUSIP 89355J474 / Symbol							
3 tax lots for 11/19/14 Total proceeds (and cost when required) reported to the IRS							
2,109 721		24,430 57	06/18/14	25,000 00	0 00	-569 43	Sale
13 159		152 38	06/25/14	158 57	0 00	-6 19	Sale
12 826		148 53	09/25/14	153 27	0 00	-4 74	Sale
2,135 706		24,731 48	VARIOUS	25,311 84	0 00	-580 36	Total of 3 lots
11/19/14							
VALERO ENERGY CORP NEW / CUSIP. 91913Y100 / Symbol VLO	250 000	12,339 44	03/05/13	11,190 02	0 00	1,149 42	Sale
01/27/14							
INGERSOLL-RAND PLC / CUSIP G47791101 / Symbol IR	250 000	15,609 93	10/08/13	12,835 24	0 00	2,774 69	Sale
07/07/14							
LYONDELLBASELL INDUSTRIES N VISHS - A - CL A FOREIGN STOCK / CUSIP N53745100 / Symbol LYB	73 000	7,191 07	09/16/13	5,364 30	0 00	1,826 77	Sale
06/18/14							
Totals:		260,414.96		255,805.09	0.00	4,609.87	

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UBS FINANCIAL SERVICES INC.

Account EH 15521

Proceeds from Broker and Barter Exchange Transactions

(continued)

OMB No 1545-0715

2014 1099-B*

2- LONG-TERM TRANSACTIONS

5- COVERED tax lots 3- Basis is reported to the IRS**

Report on Form 8949, Part II, with Box D checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or disposed	Quantity	6- Reported (G)/gross (N)/net	1d- Proceeds & 6- Reported (G)/gross (N)/net	1b- Date acquired	1e- Cost or other basis	1g- Adjustments & 1f- Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
AMGEN INC COMMON STOCK / CUSIP 031162100 / Symbol AMGN	100 000		13,886 64	01/08/13	8,964 62	0 00	4,922 02	Sale
09/11/14								
ARES DYNAMIC CR STRATEGIES FD / CUSIP 04014F102 / Symbol ARDC	1,500 000		24,728 45	11/27/12	30,000 00	0 00	-5,271 55	Sale
11/26/14								
BANK OF AMERICA CORP / CUSIP 060505104 / Symbol BAC	800 000		12,178 21	01/08/13	9,893 69	0 00	2,284 52	Sale
07/17/14								
BANK OF NOVA SCOTIA CANADA/FOREIGN STOCK CAD / CUSIP 064149107 / Symbol BNS	185 000		10,110 07	07/13/12	9,762 36	0 00	347 71	Sale
02/03/14								
CSX CORPORATION COMMON STOCK / CUSIP 126408103 / Symbol CSX	425 000		13,129 28	07/13/12	9,795 16	0 00	3,334 12	Sale
07/07/14								
CALIFORNIA RESOURCES CORP / CUSIP 13057Q107 / Symbol CRC	0 400		2 60	07/13/12	3 03	0 00	-0 43	Sale
12/01/14								
12/08/14	43 600		262 68	07/13/12	330 67	0 00	-67 99	Sale
	Security total		265 28		333 70	0 00	-68 42	
COCA COLA CO COM COMMON STOCK / CUSIP 191216100 / Symbol KO	300 000		12,608 72	12/16/11	10,343 65	0 00	2,265 07	Sale
12/10/14								
DOVER CORP COMMON STOCK / CUSIP 260003108 / Symbol DOV	300 000		25,301 56	08/16/12	17,460 51	0 00	7,841 05	Sale
02/03/14								
DU PONT DE NEMOURS COMMON STOCK / CUSIP 263534109 / Symbol DD	200 000		13,021 17	06/14/13	10,824 88	0 00	2,196 29	Sale
09/11/14								
EXXON MOBIL CORP / CUSIP 30231G102 / Symbol XOM								
2 tax lots for 03/17/14 Total proceeds (and cost when required) reported to the IRS								
	120 000		11,292 10	01/09/12	10,462 53	0 00	829 57	Sale
	110 000		10,351 09	07/13/12	9,566 69	0 00	784 40	Sale
03/17/14	230 000		21,643 19	VARIOUS	20,029 22	0 00	1,613 97	Total of 2 lots
FMC CORP NEW COMMON STOCK / CUSIP 302491303 / Symbol FMC	200 000		15,308 24	03/05/13	12,384 39	0 00	2,923 85	Sale
03/28/14								

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UBS FINANCIAL SERVICES INC.

Account EH 15521

Proceeds from Broker and Barter Exchange Transactions

(continued)

OMB No 1545-0715

2- LONG-TERM TRANSACTIONS

5- COVERED tax lots 3- Basis is reported to the IRS**

Report on Form 8949, Part II, with Box D checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or disposed	Quantity	6- Reported (Gross (N)et	1b- Date acquired	1e- Cost or other basis	1g- Adjustments & If- Code(s), if any	7- Loss not allowed(X)	Gain or loss(-) & Additional information
HALLIBURTON CO (HOLDING/COMPANY) / CUSIP 406216101 / Symbol HAL							
05/02/14	244 000	15,564 44	08/16/12	8,700 10	0 00		6,864 34 Sale
11/19/14	256 000	12,257 04	08/16/12	9,127 97	0 00		3,129 07 Sale
Security total		27,821 48		17,828 07	0 00		9,993 41
HONEYWELL INTL INC / CUSIP 438516106 / Symbol HON							
09/11/14	225 000	21,174 48	05/07/13	17,608 85	0 00		3,565 63 Sale
INTL PAPER CO COMMON STOCK / CUSIP 460146103 / Symbol IP							
05/02/14	315 000	14,455 94	01/20/12	10,303 27	0 00		4,152 67 Sale
KKR INCOME OPPORTUNITIES FD / CUSIP 48249T106 / Symbol KIO							
12/24/14	1,000 000	16,319 64	07/25/13	20,000 00	0 00		-3,680 36 Sale
MAINSTAY MARKETFIELD/FUND CLASS I / CUSIP 56064B852 / Symbol MFMTC							
2 tax lots for 06/18/14 Total proceeds (and cost when required) reported to the IRS							
	1,657 825	29,658 49	05/04/12	25,075 00	0 00		4,583 49 Sale
	7 661	137 05	12/07/12	118 82	0 00		18 23 Sale
06/18/14	1,665 486	29,795 54	VARIOUS	25,193 82	0 00		4,601 72 Total of 2 lots
NESTLE S A SPONSORED ADRIEPSTG REG SHS SWITZERLAND/ADR / CUSIP 641069406 / Symbol NSRGY							
03/17/14	160 000	11,793 34	07/13/12	9,828 88	0 00		1,964 46 Sale
POWERSHARES ETF TRUST II / CUSIP 73936Q769 / Symbol BKLN							
11/26/14	400 000	9,747 79	11/18/13	9,924 61	0 00		-176 82 Sale
SANOFI SPON ADR / CUSIP 80105N105 / Symbol SNY							
03/17/14	275 000	13,816 46	01/20/12	10,113 62	0 00		3,702 84 Sale
US BANCORP DEL (NEW) / CUSIP 902973304 / Symbol USB							
03/31/14	350 000	14,967 28	10/15/12	12,049 05	0 00		2,918 23 Sale
COVIDIEN PLC FOREIGN STOCK / CUSIP G2554F113 / Symbol COV							
06/18/14	300 000	26,759 41	01/29/13	17,688 49	0 00		9,070 92 Sale
LYONDELLBASELL INDUSTRIES N V/SHS - A - CL A FOREIGN STOCK / CUSIP N53745100 / Symbol LYB							
11/19/14	227 000	20,091 35	09/16/13	16,680 75	0 00		3,410 60 Sale

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**For NONCOVERED tax lots, values for "Date acquired," "Cost or other basis" and "Adjustments & Code(s), if any" are provided for your reference and are NOT reported to the IRS. For all tax lots, values for "Gain or loss(-)" and "Additional information" are provided for your reference and are NOT reported to the IRS.

UBS FINANCIAL SERVICES INC.

Account EH 15521

Proceeds from Broker and Barter Exchange Transactions

(continued)

OMB No 1545-0715

2014 1099-B*

2- LONG-TERM TRANSACTIONS

5- COVERED tax lots 3- Basis is reported to the IRS**

Report on Form 8949, Part II, with Box D checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or
disposed

Quantity

6- Reported (G)ross (N)et

1d- Proceeds &
1b- Date
acquired1e- Cost or
other basis1f- Adjustments &
1g- Code(s), if any

7- Loss not allowed(X) Gain or loss(-) &

Additional information

Totals:

368,923.52

307,011.59

0.00

61,911.93

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HESED FOUNDATION, INC.
FORM 990-PF
December 31, 2014

Part XV Supplementary Information

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
Animal Rescue League 10 Chandler St Boston, MA 02116	Public Charity	To support animal rescue & adoption.	\$ 500
Caregivers Inc 19 Harvey Road Bedford, NH 03110	Public Charity	Provide service for stressed caregivers & clients	1,500
Families First Health & Support Center 100 Campus Drve. Suite 12 Portsmouth, NH 03801	Public Charity	To support program to provide health care services to individuals and families	8,000
Northfield Mt Herman School 206 Main Street Northfield, MA 01360	School	To support educational programs	2,750
Planned Parenthood of NE 51 Talcott Road Williston, VT 05495	Public Charity	To support high quality affordable reproductive health care	5,000
Smith College 33 Elm St Northampton, MA 01063	School	To support educational programs	500
Brandeis University 415 South St MS 035 Waltham, MA 02454 Oberlin, OH 44074-1089	School	To support educational programs	500
Tower Cancer Research Foundation 9090 Wilshire Blvd, Suite 350 Beverly Hills, CA 90211	Public Charity	To support cancer research	1,000
Feminist Health Center of Portsmouth PO Box 456 Greenland, NH 03840	Public Charity	Comprehensive women's health center	10,000
Kiddo 409 Sycamore Ave Mill Valley, CA 94941	School	Support for after school activities	1,000
Friends of Castle Bridge School 560 W 169th st New York, NY 10001	School	Support incorporation and programming	2,550
Stevens Institute of Technology Castle Point on Hudson Hoboken, NJ 07030	School	Scholarship fund	7,500
Throckmorton Theatre PO Box 1058 Mill Valley, CA 94942	Public Charity	Support community theatre in Mill Valley, CA	5,693

Word Up Books/Seven Stories Institute 2113 Amsterdam Ave New York, NY 10032	Public Charity	Support writing programs	9,760
Leukemia & Lymphoma Society 5440 Leary Ave NW #303 Seattle, WA 98107	Public Charity	Support for research for Leukemia & lymphoma patients	750
African Burial Ground One Jenkins Avenue Portsmouth, NH 03801	Public Charity	Memorial for African American Burial ground	5,000
Tam High Foundation 700 Miller Ave, Mill, Valley, CA 94941	School	Support for programs at Tam High	1,000
Ten Various Organizations	Public Charities	Support various programs	<u>2,250</u>
Total Contributions			<u><u>\$ 65,253</u></u>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	17.	17.	
TOTAL TO PART I, LINE 3	17.	17.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	1,408.	0.	1,408.	1,408.	
UBS FINANCIAL SERVICES	31,836.	571.	31,265.	31,265.	
TO PART I, LINE 4	33,244.	571.	32,673.	32,673.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,860.	2,860.		0.
TO FORM 990-PF, PG 1, LN 16B	2,860.	2,860.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS FINANCIAL FEES	8,204.	8,204.		0.
STATE FEE	75.	75.		0.
TO FORM 990-PF, PG 1, LN 16C	8,279.	8,279.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID ON DIVIDENDS	240.	240.		0.
FEDERAL INCOME TAX	1,902.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,142.	240.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	881,335.	996,778.
TOTAL TO FORM 990-PF, PART II, LINE 10B	881,335.	996,778.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	76,213.	74,987.
TOTAL TO FORM 990-PF, PART II, LINE 10C	76,213.	74,987.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZA SHULMAN 6 HOLLIS PARK CAMBRIDGE, MA 02140	SECRETARY 0.00	0.	0.	0.
JASON SHULMAN 50 WASHINGTON PARK AVE MILL VALLEY, CA 94941	TREASURER 0.00	0.	0.	0.
ALEXANDER SHULMAN 75 PARK TERRACE EAST NEW YORK, NY 10034	TRUSTEE 0.00	0.	0.	0.
JENNIFER SHULMAN 50 WASHINGTON PARK AVE MILL VALLEY, CA 94941	TRUSTEE 0.00	0.	0.	0.
LUKE SHULMAN 2 PEARL STREET CHARLESTOWN, MA 02129	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HESED FOUNDATION
P.O. BOX 716
RYE BEACH, NH 03871

TELEPHONE NUMBER

603-548-7767

EMAIL ADDRESS

GRANTS@HESEDFoundation.ORG

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED

ANY SUBMISSION DEADLINES

OCTOBER 15
OCTOBER 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHED

Hesed Foundation

Application Process

Application Process

Funding proposals must be received before October 15 to be considered for our fall funding cycle.

Proposal Format

Please limit narrative to no more than five pages (not including attachments). At a minimum, the cover letter and proposal narrative should be sent electronically; attachments and other supporting documents are also encouraged via electronic submission. Address for electronic submission is grants@hesedfoundation.com. One complete copy, unbound, must follow in the mail within ten days.

1. Cover Letter

- Should include contact information for organization seeking funds
- Brief description of the organization including its history, purpose, and goals
- What population does your organization serve? What geographic area?

2. Proposal Narrative – Please address the following

- Brief description of project or program for which funds are being requested including timeline for implementation and evaluation.
- Who is the target population? How will they benefit?
- Are there other partners in the project? What are their roles?
- What are the project goals?
- How will you know when your goals have been met?
- What is the budget for this project? How will the money be spent?
- If the project is going to continue beyond the grant period how will it be funded?
Where else have you sought funds?

3. Required Attachments

- Copy of IRS status determination letter indicating 501(c)(3) tax-exempt status.
 - Copy of employment non-discrimination policy. If your organization does not have any employees or a formal policy, an affirmation of support of non-discrimination policies is acceptable. This can take the form of a letter of affirmation signed and dated by a director of the organization.
 - List of Board of Directors with affiliations.
 - Organization's current operating budget including expenses and revenue. Please include most recent annual financial statement, and audit, if available.
4. Optional Attachments
- Letters of support

Questions? Contact us – grants@hesedfoundation.org

Hesed Foundation

About

The Hesed Foundation is dedicated to the improvement and enhancement of human life and the strengthening of communities. Hesed seeks to achieve these goals by supporting programs that enhance the lives and welfare of all people, particularly those in underrepresented populations and communities. Specifically we fund programs relating to youth and education, health, and community building. In addition we reserve a percentage of our annual giving for discretionary projects of interest to the board.

The Hesed foundation does not fund individuals or political organizations. The best way to get an idea of our funding priorities is to examine our past recipients. Grants ranged from \$1,000 to \$10,000 in 2003; the average grant was \$3,500. We reserve the right to partially fund proposals.

Contact us -- grants@hesedfoundation.org

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.

- 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 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.

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number
File by the due date for filing your return. See instructions.	HESED FOUNDATION INC.	Employer identification number (EIN) or 02-0513464
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 716	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions RYE BEACH, NH 03871	

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

04

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

ELIZA SHULMAN

- The books are in the care of ► **P.O. BOX 716 - RYE BEACH, NH 03871**

Telephone No ► **603-548-7767**

Fax No ►

- 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 **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☒ calendar year **2014** or

► ☐ tax year beginning , and ending .

- 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

3a 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.	3a	\$	1,800.
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.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	1,800.

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