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Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

NIHLA & BOB LAPIDUS FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

C/O ROSE SCARROZZO 236 MAPLE SHADE ROAD

Room/suite

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

MIDDLETOWN, CT 06457

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method: ☐ Cash ☒ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify) _____

\$ 1,247,424. (Part I, column (d) must be on cash basis)

A Employer identification number

06-1454867

B Telephone number

(860) 344-8030

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

288,788.

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

24,315.

24,315.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

109,334.

STATEMENT 1

b Gross sales price for all assets on line 6a 1,191,746.

7 Capital gain net income (from Part IV, line 2)

329,277.

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

<3,174.>

<3,174.>

0. STATEMENT 3

12 Total. Add lines 1 through 11

419,263.

350,418.

0.

13 Compensation of officers, directors, trustees, etc

4,700.

2,350.

0.

2,350.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4

2,095.

1,048.

0.

1,047.

c Other professional fees

17 Interest

18 Taxes

STMT 5

6,940.

0.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

70.

35.

0.

35.

24 Total operating and administrative expenses. Add lines 13 through 23

13,805.

3,433.

0.

3,432.

25 Contributions, gifts, grants paid

50,000.

50,000.

26 Total expenses and disbursements. Add lines 24 and 25

63,805.

3,433.

0.

53,432.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

355,458.

b Net investment income (if negative, enter -0-)

346,985.

c Adjusted net income (if negative, enter -0-)

0.

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	19,827.	5,719.	5,719.
	2 Savings and temporary cash investments	794.	183,527.	183,527.
	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 8	953,676.	1,058,178.	1,058,178.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	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)	974,297.	1,247,424.	1,247,424.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9)	3,243.	2,940.	
	23 Total liabilities (add lines 17 through 22)	3,243.	2,940.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	971,054.	1,244,484.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	30 Total net assets or fund balances	971,054.	1,244,484.	
	31 Total liabilities and net assets/fund balances	974,297.	1,247,424.	

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	971,054.
2 Enter amount from Part I, line 27a	2	355,458.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,326,512.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	82,028.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,244,484.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 1,191,746.		862,469.	329,277.

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			
b			
c			
d			
e			329,277.

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	329,277.
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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
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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	46,326.	929,836.	.049822
2012	43,334.	858,567.	.050472
2011	41,298.	792,091.	.052138
2010	38,625.	718,316.	.053772
2009	83,813.	637,139.	.131546

2 Total of line 1, column (d)	2	.337750
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	.067550
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,056,378.
5 Multiply line 4 by line 3	5	71,358.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,470.
7 Add lines 5 and 6	7	74,828.
8 Enter qualifying distributions from Part XII, line 4	8	53,432.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,940.
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	6,940.
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	6,940.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,000.	
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	4,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,940.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> CT		
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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► ROSE SCARROZZO Telephone no. ► (860) 344-8030 Located at ► 236 MAPLE SHADE ROAD, MIDDLETOWN, CT ZIP+4 ► 06457			
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? 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	1b	
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)):	1c	X
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? 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.)	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. ►	N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		
b If "Yes," did it have excess business holdings in 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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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****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****X****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NIHLA LAPIDUS 515 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	PRESIDENT	0.00	0.	0.
ROSALIE SCARROZZO 515 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	SECRETARY	10.00	4,700.	0.
MARC LAPIDUS 515 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	VICE PRESIDENT	0.00	0.	0.
DAVID LAPIDUS 161 DAVIS AVENUE BROOKLINE, MA 02445	VICE PRESIDENT	0.00	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 VIII

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

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

[illegible]

Total number of others receiving over \$50,000 for professional services

0

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	861,640.
b	Average of monthly cash balances	1b	210,825.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,072,465.
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	1,072,465.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,087.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,056,378.
6	Minimum investment return. Enter 5% of line 5	6	52,819.

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	52,819.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,940.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,940.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	45,879.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	45,879.
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	45,879.

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	53,432.
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	53,432.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,432.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				45,879.
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	52,530.			
b From 2010	3,299.			
c From 2011	2,204.			
d From 2012	1,108.			
e From 2013	3,797.			
f Total of lines 3a through e	62,938.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	53,432.			
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				45,879.
e Remaining amount distributed out of corpus	7,553.			
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:	70,491.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	52,530.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	17,961.			
10 Analysis of line 9:				
a Excess from 2010	3,299.			
b Excess from 2011	2,204.			
c Excess from 2012	1,108.			
d Excess from 2013	3,797.			
e Excess from 2014	7,553.			

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 CONGREGATION ADATH ISRAEL 8 BROAD STREET MIDDLETOWN, CT 06457		PUBLIC CHARITY	GENERAL FUND	5,000.
EPILEPSY FOUNDATION 8301 PROFESSIONAL PLACE LANDOVER, MD 20785		PUBLIC CHARITY	GENERAL FUND	2,000.
HADASSAH THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA, INC. 50 WEST 58 STREET NEW YORK, NY 10019-2500		PUBLIC CHARITY	GENERAL FUND	5,000.
JIMMY FUND 10 BROOKLINE PLACE WEST BROOKLINE, MA 02445-7295		PUBLIC CHARITY	GENERAL FUND	6,000.
MIDDLESEX COMMUNITY COLLEGE FOUNDATION 100 TRAINING HILL ROAD MIDDLETOWN, CT 06457		PUBLIC CHARITY	GENERAL FUND	14,500.
Total	SEE CONTINUATION SHEET(S)			3a 50,000.
b Approved for future payment NONE				
Total				3b 0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
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.		

[illegible]




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
N/A		

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.

<p>Sign Here</p> <p></p> <p>Signature of officer or trustee</p>	<p></p> <p>Date</p>	<p></p> <p>PRESIDENT</p> <p>Title</p>
---	--	---

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

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name BRUCE S. FILINGERI, CPA	Preparer's signature 	Date 4/28/15	Check <input type="checkbox"/> if self-employed	PTIN P00163325
	Firm's name ▶ SHEPTOFF, REUBER & COMPANY, P.C.				Firm's EIN ▶ 06-1026561
	Firm's address ▶ 111 NEW LONDON TURNPIKE GLASTONBURY, CT 06033				Phone no. 860-659-0357

Form **990-PF** (2014)

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

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

NIHLA & BOB LAPIDUS FOUNDATION, INC.

06-1454867

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
NIHLA & BOB LAPIDUS FOUNDATION, INC.	06-1454867

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	NIHLA LAPIDUS 236 MAPLE SHADE ROAD MIDDLETOWN, CT 06457	\$ 288,788.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
NIHLA & BOB LAPIDUS FOUNDATION, INC.	06-1454867

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
<u>1</u>	<u>WALT DISNEY CORPORATION - 3,610 SHARES</u> _____ _____ _____	\$ <u>288,788.</u>	<u>09/15/14</u>
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Employer identification number

06-1454867

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 info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES - JANNEY MONTGOMERY SEE ATTACHED	701,195.	680,851.	0.	0.	20,344.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES - JANNEY MONTGOMERY SEE ATTACHED	201,083.	112,773.	0.	0.	88,310.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES - WALT DISNEY COP - 3210 SHS	288,409.	288,788.	0.	0.	<379.>

CAPITAL GAINS DIVIDENDS FROM PART IV	1,059.
TOTAL TO FORM 990-PF, PART I, LINE 6A	109,334.

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
JANNEY MONTGOMERY SCOTT	25,374.	1,059.	24,315.	24,315.	24,315.
TO PART I, LINE 4	25,374.	1,059.	24,315.	24,315.	24,315.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP	0.	0.	0.
ENTERPRISE PRODUCTS PARTNERS	<1,844.>	<1,844.>	0.
KINDER MORGAN ENERGY PARTNERS	<1,480.>	<1,480.>	0.
PLAINS ALL AMERICAN	<438.>	<438.>	0.
KKR & CO LP	588.	588.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,174.>	<3,174.>	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,095.	1,048.	0.	1,047.
TO FORM 990-PF, PG 1, LN 16B	2,095.	1,048.	0.	1,047.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	6,940.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	6,940.	0.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	70.	35.	0.	35.
TO FORM 990-PF, PG 1, LN 23	70.	35.	0.	35.

FOOTNOTES

STATEMENT

7

LEGAL NOTICE

THE NIHLA & BOB LAPIDUS FOUNDATION, INC.
 236 MAPLE SHADE ROAD
 MIDDLETOWN, CT 06457
 (860) 347-7983

FORM 990-PF - 2014
 MAY 15, 2015

THE ANNUAL REPORT OF THE NIHLA & BOB LAPIDUS FOUNDATION, INC., A PRIVATE FOUNDATION, FOR THE YEAR ENDED DECEMBER 31, 2014 AS PREPARED BY SHEPTOFF, REUBER & CO., PC, CERTIFIED PUBLIC ACCOUNTANTS, IS AVAILABLE AT 236 MAPLE SHADE ROAD, MIDDLETOWN, CT 06457 FOR INSPECTION DURING REGULAR OFFICE HOURS, FOR 180 DAYS AFTER THE DATE OF THIS NOTICE. THE PRINCIPAL MANAGER AND PRESIDENT OF THE NIHLA & BOB LAPIDUS FOUNDATION, INC. IS NIHLA LAPIDUS.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS	1,058,178.	1,058,178.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,058,178.	1,058,178.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL EXCISE TAX PAYABLE	3,243.	2,940.	
TOTAL TO FORM 990-PF, PART II, LINE 22	3,243.	2,940.	

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NIHLA LAPIDUS
236 MAPLE SHADE ROAD
MIDDLETOWN, CT 06457

TELEPHONE NUMBER

(860)347-7983

FORM AND CONTENT OF APPLICATIONS

ANY

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS WILL BE PRIMARILY TO PROVIDE SCHOLARSHIPS TO STUDENTS IN THE
COMMUNITY FOR EDUCATION AT ALL LEVELS; IN ADDITION, THE FOUNDATION WILL
PROVIDE GRANTS TO OTHER CHARITABLE AND EDUCATIONAL ORGANIZATIONS TO WHICH
IT SEES FIT.

JANNEY MONTGOMERY SCOTT LLC

Account 23810765

Proceeds Not Reported to the IRS

2014

NOT reported on Form 1099-B

SHORT-TERM TRANSACTIONS

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

Description of property

Date sold or disposed	Quantity	Shown (G) / Symbol	Proceeds (N) / Net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
C HAL 011715 55 CALL HALLIBURTON CO / CUSIP: 12/03/14	5 000	1,121.97	1,121.97	12/02/14	0.00	0.00	1,121.97	Short sale closed- option
AT&T INC / CUSIP: 00206R102 / Symbol: T 01/03/14	300.000	10,302.45	10,302.45	10/10/13	10,340.97	0.00	-38.52	Sale
BOEING COMPANY / CUSIP: 097023105 / Symbol: BA								
3 tax lots for 06/25/14.								
200.000	25,357.11	25,357.11	25,357.11	06/27/13	20,825.00	0.00	4,532.11	Sale
200.000	25,357.12	25,357.12	25,357.12	12/17/13	27,699.00	0.00	-2,341.88	Sale
200.000	25,357.12	25,357.12	25,357.12	04/25/14	25,872.00	0.00	-514.88	Sale
600.000	76,071.35	76,071.35	76,071.35	VARIOUS	74,396.00	0.00	1,675.35	Total of 3 lots
06/25/14								
BRISTOL MYERS SQUIBB CO / CUSIP: 110122108 / Symbol: BMY 03/14/14	300 000	16,001.67	16,001.67	10/09/13	14,109.00	0.00	1,892.67	Sale
2 tax lots for 05/15/14.								
200.000	9,678.20	9,678.20	9,678.20	10/14/13	9,701.00	0.00	-22.80	Sale
300 000	14,517.31	14,517.31	14,517.31	04/22/14	15,366.00	0.00	-848.69	Sale
500.000	24,195.51	24,195.51	24,195.51	VARIOUS	25,067.00	0.00	-871.49	Total of 2 lots
Security total:		40,197.18	40,197.18		39,176.00	0.00	1,021.18	
CANADIAN PAC RAILWAY LTD / CUSIP: 13645T100 / Symbol: CP 10/08/14	100.000	20,061.70	20,061.70	05/28/14	16,837.00	0.00	3,224.70	Sale
CATERPILLAR INC / CUSIP: 149123101 / Symbol: CAT 03/07/14	500.000	48,200.19	48,200.19	12/10/13	43,618.95	0.00	4,581.24	Sale
COLGATEPALMOLIVE COMPANY / CUSIP: 194162103 / Symbol: CL 03/14/14	200.000	12,632.73	12,632.73	10/29/13	13,232.98	0.00	-600.25	Sale
CONAGRA FOODS INC / CUSIP: 205887102 / Symbol: CAG								
2 tax lots for 01/03/14.								
500 000	16,677.70	16,677.70	16,677.70	09/12/13	16,093.25	0.00	584.45	Sale
500 000	16,677.71	16,677.71	16,677.71	10/22/13	16,043.95	0.00	633.76	Sale
1,000.000	33,355.41	33,355.41	33,355.41	VARIOUS	32,137.20	0.00	1,218.21	Total of 2 lots
01/03/14								

JANNEY MONTGOMERY SCOTT LLC

Account 23810765

Proceeds Not Reported to the IRS

(continued)

2014

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

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

Description of property

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
DEERE & COMPANY / CUSIP: 244199105 / Symbol: DE								
03/05/14	500.000		42,800.25	12/10/13	44,568.95	0.00	-1,768.70	Sale
DEVON ENERGY CORP NEW / CUSIP: 25179M103 / Symbol: DVN								
10/08/14	200.000		12,204.12	06/10/14	15,188.98	0.00	-2,984.86	Sale
DOW CHEMICAL COMPANY / CUSIP: 260543103 / Symbol: DOW								
2 tax lots for 03/14/14.								
200.000			9,622.36	08/23/13	7,903.00	0.00	1,719.36	Sale
100.000			4,811.18	10/03/13	3,945.00	0.00	866.18	Sale
300.000			14,433.54	VARIOUS	11,848.00	0.00	2,585.54	Total of 2 lots
03/14/14								
ENTERPRISE PROD PTNRS LP / CUSIP: 293792107 / Symbol: EPD								
2 tax lots for 07/31/14.								
300.000			22,476.12	10/07/13	17,655.00	0.00	4,821.12	Sale
200.000			14,984.09	10/18/13	12,091.00	0.00	2,893.09	Note: LP Original basis: \$18,501.00 Sale
500.000			37,460.21	VARIOUS	29,746.00	0.00	7,714.21	Note: LP Original basis: \$12,655.00 Total of 2 lots
07/31/14								
EXELON CORP / CUSIP: 30161N101 / Symbol: EXC								
07/29/14	400.000		12,449.52	06/16/14	14,704.96	0.00	-2,255.44	Sale
FID ADVS NEW INSIGHTS C / CUSIP: 316071505 / Symbol: FNICX								
03/14/14	121.554		3,049.79	06/27/13	2,910.01	0.00	139.78	Sale
2 tax lots for 08/05/14.								
258.671			6,508.16	12/16/13	6,094.29	0.00	413.87	Sale
5.882			148.00	02/18/14	146.45	0.00	1.55	Sale
284.553			6,656.16	VARIOUS	6,240.74	0.00	415.42	Total of 2 lots
08/05/14								
Security total:			9,705.95		9,150.75	0.00	555.20	

JANNEY MONTGOMERY SCOTT LLC

Account 23810765

Proceeds Not Reported to the IRS

(continued)

2014

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

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

Description of property

Date sold or disposed	Quantity	Proceeds Shown (G) / gross (N) / net (J)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
FORD MOTOR COMPANY NEW / CUSIP: 345370860 / Symbol: F							
	2 tax lots for 08/15/14.						
	1,000,000	17,115.31	04/11/14	16,054.00	0.00	1,061.31	Sale
	500,000	8,557.66	08/13/14	8,856.55	0.00	-298.89	Sale
08/15/14	1,500,000	25,672.97	VARIOUS	24,910.55	0.00	762.42	Total of 2 lots
FRONTIER COMMS CORP / CUSIP: 35906A108 / Symbol: FTR							
05/13/14	1,000,000	5,885.96	07/29/13	4,275.58	0.00	1,610.38	Sale
GENERAL MOTORS COMPANY / CUSIP: 37045V100 / Symbol: GM							
	2 tax lots for 03/13/14						
	500,000	17,070.11	12/10/13	20,648.95	0.00	-3,578.84	Sale
	500,000	17,070.12	03/05/14	19,069.00	0.00	-1,998.88	Sale
03/13/14	1,000,000	34,140.23	VARIOUS	39,717.95	0.00	-5,577.72	Total of 2 lots
GOLDMAN SACHS GROUP INC / CUSIP: 38141G104 / Symbol: GS							
08/07/14	200,000	33,930.24	10/29/13	32,590.98	0.00	1,339.26	Sale
HALLIBURTON COMPANY / CUSIP: 406216101 / Symbol: HAL							
03/14/14	300,000	16,241.57	12/20/13	15,278.37	0.00	963.20	Sale
	2 tax lots for 10/08/14.						
	200,000	11,508.58	12/20/13	10,185.58	0.00	1,323.00	Sale
	300,000	17,262.87	08/20/14	20,749.74	0.00	-3,486.87	Sale
10/08/14	500,000	28,771.45	VARIOUS	30,935.32	0.00	-2,163.87	Total of 2 lots
12/10/14	500,000	18,928.02	10/15/14	25,578.95	0.00	-6,650.93	Sale
	Security total:	63,941.04		71,792.64	0.00	-7,851.60	
HARTFORD FINL SVCS GROUP / CUSIP: 416515104 / Symbol: HIG							
03/14/14	300,000	10,149.58	06/27/13	9,299.40	0.00	850.18	Sale
INTEL CORP / CUSIP: 458140100 / Symbol: INTC							
03/14/14	500,000	11,906.71	08/23/13	11,357.00	0.00	549.71	Sale

Note: AC
Original basis. \$4,449.00

JANNEY MONTGOMERY SCOTT LLC

Account 23810765

Proceeds Not Reported to the IRS

(continued)

2014

SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

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

Description of property

Date sold or disposed	Quantity	Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
KINDER MORGAN ENERGY LP / CUSIP: 494550106 / Symbol: 2 tax lots for 07/15/14.	500 000	40,177.65	10/18/13	34,130 30,324.00	0.00	6,047.65 653.65	adj per k-1 Sale Note: LP Original basis: \$41,369.00
	500 000	40,177.66	11/21/13	36,196 39,748.95	0.00	3,981.66 458.71	adj per k-1 Sale Note: LP Original basis: \$41,088.95
07/15/14	1,000,000	80,355.31	VARIOUS	70,326 79,942.95	0.00	10,029.31 1,342.48	adj per k-1 Total of 2 lots
KRAFT FOODS GRP INC / CUSIP: 50076Q106 / Symbol: KRFT	200,000	10,693.06	06/06/14	12,071.00	0.00	-1,377.94	Sale
MARATHON OIL CORP / CUSIP: 565849106 / Symbol: MRO	300 000	9,637.81	06/27/13	10,616.40	0.00	-978.59	Sale
PLAINS ALL AMERN PIPELIN / CUSIP: 726503105 / Symbol: PAA	200,000	11,510.76	02/07/14	10,004 10,408.90	0.00	1,446.76 404.90	adj per k-1 Sale Note: LP Original basis: \$10,534.98
2 tax lots for 07/15/14.	200,000	11,510.76	02/20/14	10,288 10,633.00	0.00	1,222.76 345.00	adj per k-1 Sale Note: LP Original basis: \$10,759.00
07/15/14	400,000	23,021.52	VARIOUS	20,352 24,041.98	0.00	2,669.52 3,689.98	adj per k-1 Total of 2 lots
VERIZON COMMS INC / CUSIP: 92343V104 / Symbol: VZ	0 600	28.44	02/24/14	28.87	0.00	-0.43	Cash in lieu
WILLIAMS COMPANIES INC / CUSIP: 969457100 / Symbol: WMB	200,000	8,334.25	08/02/13	7,396.90	0.00	937.35	Sale
2 tax lots for 02/20/14.	300 000	12,501.38	09/30/13	11,169.00	0.00	1,332.38	Sale
02/20/14	500,000	20,835.63	VARIOUS	18,565.90	0.00	2,269.73	Total of 2 lots
Totals:		701,195.07		690,257.94 680,851.01	0.00	10,937.13 20,344.06	

JANNEY MONTGOMERY SCOTT LLC

Account 23810765

Proceeds Not Reported to the IRS

(continued)

2014

LONG-TERM TRANSACTIONS

NOT reported on Form 1099-B

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

Description of property

Date sold or disposed	Quantity	Shown (Gross/Net)	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional Information
AT&T INC / CUSIP: 00206R102 / Symbol: T 01/03/14	200.000		6,868.29	04/21/11	6,263.00	0.00	605.29	Sale
CVS HEALTH CORP / CUSIP: 126650100 / Symbol: CVS 02/07/14	200.000		13,170.76	01/13/12	8,443.60	0.00	4,727.16	Sale
CHEVRON CORP / CUSIP: 166764100 / Symbol: CVX 02/18/14	300.000		33,744.40	08/26/10	22,216.05	0.00	11,528.35	Sale
FID ADVS NEW INSIGHTS C / CUSIP: 316071505 / Symbol: FNICX 03/14/14	728.446		18,276.71	10/07/11	12,849.79	0.00	5,426.92	Sale
08/05/14	818.296		20,588.32	06/27/13	19,589.99	0.00	998.33	Sale
Security total.			38,865.03		32,439.78	0.00	6,425.25	
MARATHON OIL CORP / CUSIP: 565849106 / Symbol: MRO 12/05/14	200.000		5,819.86	06/27/13	7,077.60	0.00	-1,257.74	Sale
MARRIOTT INTL INC NEW A / CUSIP: 571903202 / Symbol: MAR 03/14/14	400.000		21,405.52	08/18/11	10,434.50	0.00	10,971.02	Sale
PARKER HANNIFIN CORP / CUSIP: 701094104 / Symbol: PH 03/14/14	100.000		11,588.75	08/18/11	6,778.31	0.00	4,810.44	Sale
PWRSH QQQ ETF / CUSIP: 73935A104 / Symbol: QQQ 03/14/14	200.000		17,654.60	02/11/08	8,813.02	0.00	8,841.58	Sale
SCHLUMBERGER LTD / CUSIP: 806857108 / Symbol: SLB 03/14/14	150.000		13,276.63	01/25/05	4,965.75	0.00	8,310.88	Sale
10/08/14	150.000		14,295.68	01/25/05	4,965.75	0.00	9,329.93	Sale
Security total.			27,572.31		9,931.50	0.00	17,640.81	
TJX COMPANIES INC NEW / CUSIP: 872540109 / Symbol: TJX 03/14/14	400.000		24,389.49	01/13/95	370.50	0.00	24,018.99	Sale
VODAFONE GRP PLC NEW ADR / CUSIP: 92857W308 / Symbol: VOD 02/27/14	0.091		3.74	11/16/11	4.70	0.00	-0.96	Cash in lieu
Totals:			201,082.75		112,772.56	0.00	88,310.19	

JANNEY MONTGOMERY SCOTT LLC

Account 23810765

Proceeds Not Reported to the IRS

(continued)

2014

UNDETERMINED-TERM TRANSACTIONS

NOT reported on Form 1099-B

Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long-term or short-term.

Report on Form 8949. Use either Part I with Box C checked or Part II with Box F checked

Description of property

Date sold or disposed	Quantity	Shown (G)ross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & Loss not allowed(X)	Additional Information
09/15/14	3,210.000	WALT DISNEY CO / CUSIP: 254687106 / Symbol: DIS	288,409.03	09/15/14	288,788	0.00		Sale

379.7

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	PUBLICLY TRADED SECURITIES - JANNEY MONTGOMERY SE	P	VARIOUS	12/31/14
b	PUBLICLY TRADED SECURITIES - JANNEY MONTGOMERY SE	P	VARIOUS	12/31/14
c	PUBLICLY TRADED SECURITIES - WALT DISNEY COP - 32	D	09/15/14	09/15/14
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 701,195.		680,851.	20,344.
b 201,083.		112,773.	88,310.
c 288,409.		68,845.	219,564.
d 1,059.			1,059.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			20,344.
b			88,310.
c			219,564.
d			1,059.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	329,277.
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

3 Grants and Contributions Paid During the Year (Continuation)

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05-01-14