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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do 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.

For calendar year 2014 or tax year beginning**, and ending**

Name of foundation THE TOW FOUNDATION INC			A Employer identification number 06-6484045	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town PENNINGTON	State NJ	ZIP code 08534-1501		
Foreign country name		Foreign province/state/country	Foreign postal code	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change				
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 228,672,125		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	19,334,228			
	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	4,068,561	4,373,307		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,758,057			
	b Gross sales price for all assets on line 6a 161,375,101				
	7 Capital gain net income (from Part IV, line 2)		14,585,916		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	326,695	326,695			
12 Total. Add lines 1 through 11	38,487,541	19,285,918	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	250,000	25,000		225,000
	14 Other employee salaries and wages	393,020	13,300		379,720
	15 Pension plans, employee benefits	145,616	6,840		138,776
	16a Legal fees (attach schedule)	305			305
	b Accounting fees (attach schedule)	68,886			68,886
	c Other professional fees (attach schedule)	758,790	751,915		6,875
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	489,234	39,234		
	19 Depreciation (attach schedule) and depletion	7,173			
	20 Occupancy	70,195			70,195
	21 Travel, conferences, and meetings	69,177			69,177
	22 Printing and publications	4,050			4,050
	23 Other expenses (attach schedule)	309,158	234,607		74,551
	24 Total operating and administrative expenses. Add lines 13 through 23	2,565,604	1,070,896	0	1,037,535
	25 Contributions, gifts, grants paid	12,308,764			12,308,764
26 Total expenses and disbursements. Add lines 24 and 25	14,874,368	1,070,896	0	13,345,299	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	23,613,173				
b Net investment income (if negative, enter -0-)		18,215,022			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	-3,215,661	2,743,975	2,743,975
	2 Savings and temporary cash investments	7,833,144	3,490,066	3,490,066
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	24,723,875	3,992,015	4,009,816
	b Investments—corporate stock (attach schedule)	33,223,973	55,543,025	61,617,922
	c Investments—corporate bonds (attach schedule)	32,076,007	21,679,663	21,648,844
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	93,299,209	104,777,922	102,433,371
	14 Land, buildings, and equipment: basis ▶ 35,866			
	Less: accumulated depreciation (attach schedule) ▶	14,347	7,173	7,173
	15 Other assets (describe ▶ LIFE INSURANCE POLICIES)	8,354,673	20,409,556	32,720,958
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	196,309,567	212,643,395	228,672,125
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	196,309,567	212,643,395	
	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 (see instructions)	196,309,567	212,643,395	
	31 Total liabilities and net assets/fund balances (see instructions)	196,309,567	212,643,395	

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	196,309,567
2	Enter amount from Part I, line 27a	2	23,613,173
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	219,922,740
5	Decreases not included in line 2 (itemize) ▶ EXCESS FMV OVER COST OF LIFE INSURANCE CONT	5	7,279,345
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	212,643,395

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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 MERRILL LYNCH TRUST COMPANY	P	VARIOUS	VARIOUS
b JP MORGAN CHASE	P	VARIOUS	VARIOUS
c BESSEMER TRUST COMPANY	P	VARIOUS	VARIOUS
d DEUTSCHE BANK	P	VARIOUS	VARIOUS
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 101,778,692		92,283,535	9,495,157
b 506,755		324,428	182,327
c 32,117,898		28,718,455	3,399,443
d 26,971,756		25,462,767	1,508,989
e			0

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

(i) FMV 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			0
b			0
c			0
d			0
e			0

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	14,585,916
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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.

(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	13,470,272	195,426,308	0.068928
2012	16,902,469	162,176,408	0.104223
2011	11,409,741	113,865,319	0.100204
2010	13,051,911	100,785,308	0.129502
2009	8,501,464	77,449,500	0.109768

2 Total of line 1, column (d)	2	0.512625
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.102525
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	210,460,895
5 Multiply line 4 by line 3	5	21,577,503
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	182,150
7 Add lines 5 and 6	7	21,759,653
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	13,348,299

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	364,300
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	364,300
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	364,300
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	461,388
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	461,388
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	97,088
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 97,088 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c 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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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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 ► MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ► 609-274-6834 Located at ► 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ► 08534-1501			
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			
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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
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)?		5b	N/A	
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				
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
☐ Yes ☒ No				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
☐ Yes ☒ No				
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED STATEMENT				
	00	200,000	8,500	
	00	0		
	00	0		
	00	0		
	00	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANDREA SHOLLER C/O THE TOW FOUNDATION 50 LOCUST AVE, NEW CANA	ASSOCIATE DIRE 40 00	132,998	7,000	
CAMILLE KRAMER C/O THE TOW FOUNDATION 50 LOCUST AVE, NEW CANA	OFFICE MANAGER 40 00	63,428	2,708	
DIANE SIERPINA C/O THE TOW FOUNDATION 50 LOCUST AVE, NEW CANA	PROGRAM DIREC 40 00	107,498	5,510	
NADIA ALIA C/O THE TOW FOUNDATION 50 LOCUST AVE, NEW CANA	GRANTS MANAGE 40 00	58,228	650	
	00	0		
Total number of other employees paid over \$50,000				0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MERRILL LYNCH TRUST CO 1300 MERRILL LYNCH DR, PENNINGTON, NJ 08534	INVESTMENT MANAGER	374,293
BESSEMER TRUST COMPANY 630 FIFTH AVE, NEW YORK, NY 10111	INVESTMENT MANAGER	101,895
DEUTSCHE BANK 60 WALL STREET, NEW YORK, NY 10005	INVESTMENT MANAGER	282,752

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
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	6,202,824
b	Average of monthly cash balances	1b	207,463,059
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	213,665,883
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	213,665,883
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,204,988
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	210,460,895
6	Minimum investment return. Enter 5% of line 5	6	10,523,045

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	10,523,045
2a	Tax on investment income for 2014 from Part VI, line 5	2a	364,300
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	364,300
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,158,745
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,158,745
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,158,745

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	13,346,299
b	Program-related investments—total from Part IX-B	1b	
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	13,346,299
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,346,299

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				10,153,745
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	2,756,912			
b From 2010	8,863,398			
c From 2011	5,897,911			
d From 2012	10,493,091			
e From 2013	4,125,746			
f Total of lines 3a through e	32,137,058			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 13,346,299				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				10,158,745
e Remaining amount distributed out of corpus	3,187,554			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	35,324,612			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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)	19,334,228			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	15,990,384			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	8,677,084			
d Excess from 2013	4,125,746			
e Excess from 2014	3,187,554			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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))

LEONARD & CLAIRE TOW

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

NONE

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

- c** Any submission deadlines

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

Form 990-PF (2014)

THE TOW FOUNDATION INC

06-6484045

Page **11****Part XV** Supplementary Information (continued)**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 <i>Paid during the year</i> See Attached Statement				
Total			3a	12,308,764
b <i>Approved for future payment</i> NONE				
Total			3b	0

e) $\frac{1}{2}$

e) or

e) or

in: $\mathcal{C}$
 ruc^T

$$\frac{h_2}{h_1}$$

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

- | | | |
|---|---|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| 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 | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

DONALD J ROMAN

Preparer's signature

[Handwritten signature]

Date _____

11/10/2015

Check ☒ if self-employed

PTIN

P00364310

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no 412-355-6000.

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

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

OMB No 1545-0047

2014▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**Name of the organization**

THE TOW FOUNDATION INC

Employer identification number

06-6484045

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).

Name of organization THE TOW FOUNDATION INC	Employer identification number 06-6484045
--	--

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	LEONARD TOW 160 LANTERN RIDGE RD NEW CANAAN CT 06840-4737 Foreign State or Province Foreign Country	\$ 19,334,228	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

[illegible]

Name of organization THE TOW FOUNDATION INC	Employer identification number 06-6484045
--	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ► \$ 0

Use duplicate copies of Part III if additional space is needed

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

**ELECTION TO TREAT UNUSED PRIOR YEAR CORPUS DISTRIBUTIONS AS CURRENT
YEAR CORPUS DISTRIBUTIONS**

THE TOW FOUNDATION INC.

EIN: 06-6484045

TAX YEAR ENDING 12/31/2014

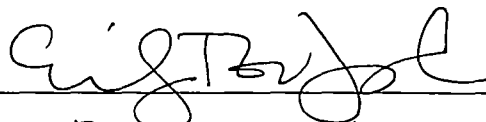
Pursuant to Reg. 53.4942(a)-3(c)(2)(iv), the above referenced foundation hereby elects to treat, as a current corpus distribution, the following unused prior tax year's distributions that were treated as corpus distributions under Reg. 53.4942(a)-3(d)(1)(iii) in such prior tax year:

TAX YEAR	AMOUNT
2009	\$2,756,912
2010	\$8,863,398
2011	\$5,897,911
2012	\$1,816,007
TOTAL	\$19,334,228

SIGNED: _____

NAME AND TITLE: _____

DATE: _____



Emily Tow Jackson, President

11/11/15

THE TOW FOUNDATION INC

06-6484045 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	12,308,764

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

THE TOW FOUNDATION

2014 Deductible Grant Contributions

Report Pulled: October 2, 2015

FEIN: 06 6484045

Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
African Caribbean American Parents Of Children With Disability, Inc. Ms. Ann Smith 60-B Weston Street Hartford, CT 06120 <i>Unrestricted Funding</i>	Diane Sierpina	\$50,000.00 1140 4/11/2014	\$50,000.00	501(c)3 6/1/2002 509(a)(2) under 170(b)(1)(A)(vii) 6/1/2002 PC
Anyotropic Lateral Sclerosis Association Ms Dorine Gordon 42 Broadway, Suite 1724 New York, NY 10004 <i>20th Annual Lou Gehrig Sports Award Benefit on behalf of Dr Leonard Tow</i>	Nadia Alia	\$25,000.00 1303 10/16/2014	\$23,160.00	501(c)3 7/1/1990 509(a)(1) 7/1/1990 PC
ALS Association of Greater Philadelphia Ms Ellyn C Phillips 321 Norristown Road, Suite 260 Ambler, PA 19002 <i>Phillies Phestival fundraiser for ALS of Philadelphia</i>	Nadia Alia	\$3,250.00 1211 6/23/2014	\$3,250.00	501(c)3 7/1/1990 509(a)(1) 7/1/1990 PC
American Youth Policy Forum Ms. Betsy Brand 1836 Jefferson Place NW Washington, DC 20036 <i>Policy Research on Successful Pathways to Postsecondary Success for Juvenile Justice Youth</i>	Diane Sierpina	\$7,000 00 1118 3/6/2014	\$7,000 00	501(c)3 1/1/1998 509(a)(1) 1/1/1998 PC
Animal Rescue Fund of the Hamptons, Inc. Ms Jennifer Rockford P.O Box 901 Wanskott, NY 11975 <i>Discretionary grant on behalf of Gunther E Greiner</i>	Nadia Alia	\$5,000.00 1136 3/24/2014	\$5,000 00	501(c)3 4/1/1975 509(a)(1) 4/1/1975 PC

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Contact				
Address				
Project Titles				
Greek Orthodox Archdiocese of America	Emily Tow Jackson	\$1,400.00		501(c)3 4/1/1998
Rev Dr Harry Pappas	1367			509(a)(3) under
1527 Bedford Street	12/18/2014		\$1,400.00	170(b)(1)(A)(viii)
Stamford, CT 06905				4/1/1998 PC
<i>Discretionary grant on behalf of Diane Sierpina</i>				
The Arnold Gold Foundation	Nadia Alia	\$50,000.00		501(c)3 9/1/1990
Ms. Kerry Ford	1301			509(a)(2) under
619 Palisade Avenue, 2nd Floor	10/23/2014		\$49,385.00	170(b)(1)(A)(vii) 9/1/1990
Englewood Cliffs, NJ 07632				PC
<i>2014 Golden Thread Gala on behalf of Dr. Leonard Tow</i>				
Bard College	Andrea Sholler	\$150,000.00		501(c)(3) 11/1/1950
Ms. Laura Liebman	1215			11/1/1950
P O Box 5000	6/30/2014		\$150,000.00	PC
Campus Road				
Annadale-on-Hudson, NY 12504				
<i>Bard Prison Initiative</i>				
Barnard College	Andrea Sholler	\$110,000.00		501(c)3 5/1/1950
Mr. Robin Peterson	1162			509(a)(1) 5/1/1950
3009 Broadway	4/22/2014		\$110,000.00	PC
New York, NY 10027				
<i>The Tow Family Award for Pedagogy and Professorships</i>				
Barnard College	Emily Tow Jackson	\$75,000.00		501(c)3 5/1/1950
Mr. Robin Peterson	1161			509(a)(1) 5/1/1950
3009 Broadway	4/22/2014		\$75,000.00	PC
New York, NY 10027				
<i>Tow Research Fellowships, & Public Service Internship Program</i>				

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name		Request Staff	Total Paid Amount	Deductible Grant	Payee Tax
Contact	Address	Person	Check # Paid Date	Amount	Statuses and Dates
Project Titles					
Barnard College		Nadia Alia	\$10,000.00		
Dr Debora L. Spar, Ph D			1126		501(c)3 5/1/1950
3009 Broadway			3/12/2014	\$8,400.00	509(a)(1) 5/1/1950
New York, NY 10027					PC
<i>Annual Gala donation on behalf of Emily Tow Jackson</i>					
Bridge Fund Of New York, Inc.		Andrea Sholler	\$30,000.00		
Ms Barbara Hayes			1241		501(c)3 11/1/1995
171 East Post Road, Room 200			7/11/2014	\$30,000.00	509(a)(1) 11/1/1995
White Plains, NY 10601					PC
<i>Unrestricted Funding</i>					
Bridgeport Child Advocacy Coalition, Inc.		Diane Sierpina	\$50,000.00		
Ms Mary Pat Healy			1279		501(c)3 7/1/2003
2470 Fairfield Avenue			10/1/2014	\$50,000.00	509(a)(1) 7/1/2003
Bridgeport, CT 06605					PC
<i>Unrestricted Funding</i>					
Brooklyn College Foundation, Inc.		Andrea Sholler	\$150,000.00		
Dr. Andrew Sillen, Ph D			1216		501(c)3 12/1/1963
2900 Bedford Avenue			6/30/2014	\$150,000.00	509(a)(1) 12/1/1963
Brooklyn, NY 11210					PC
<i>Claire Tow Distinguished Teaching Award, Tow Professorships and Research Travel Fellowships</i>					
Campaign For The Fair Sentencing Of Youth		Diane Sierpina	\$30,000.00		
Ms Jody Kent Lavy			1153		501(c)3 9/1/2011
1319 F St NW, Suite 303			4/11/2014	\$30,000.00	509(a)(1) 9/1/2011
Washington, DC 20004					PC
<i>Sentencing Reform</i>					
Campaign For Youth Justice		Diane Sierpina	\$50,000.00		
Ms Marcy Mistrett			1371		501(c)3 11/1/2006
1220 L Street NW, Suite 605			12/18/2014	\$50,000.00	509(a)(1) 11/1/2006
Washington, DC 20005					PC
<i>Unrestricted Funding</i>					

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Capitol Region Education Council Foundation, Inc. Mrs. Betsy LeBorious 111 Charter Oak Avenue Hartford, CT 06106	Diane Sierpina	\$50,000.00 1234 7/11/2014	\$50,000 00	501(c)3 2/1/2006 509(a)(1) 2/1/2006 PC
Truancy Court Prevention Project (TCPP) Center For Children's Advocacy, Inc. Ms. Martha Stone, Esq 65 Elizabeth Street Hartford, CT 06105	Diane Sierpina	\$2,600.00 1195 6/3/2014	\$2,600.00	501(c)3 10/1/1997 509(a)(1) 10/1/1997 PC
Production of Truancy Court Prevention Project Report Center For Children's Advocacy, Inc. Ms. Lori Nordstrom, J D 65 Elizabeth Street Hartford, CT 06105	Diane Sierpina	\$125,000 00 1235 7/11/2014	\$125,000.00	501(c)3 10/1/1997 509(a)(1) 10/1/1997 PC
Unrestricted Funding Center For Children's Law And Policy, Inc. Mr. Mark Soler, Esq 1701 K St NW, Suite 1100 Washington, DC 20006	Diane Sierpina	\$66,500 00 1152 4/1/2014	\$66,500 00	501(c)3 11/1/2006 509(a)(1) 11/1/2006 PC
<i>Reducing Racial and Ethnic Disparities in Connecticut's Juvenile Justice System</i> Trustees Of Columbia University In The City Of New York Professor Geraldine Downey 406 Schermerhorn Hall 1190 Amsterdam Avenue MC 5501 New York, NY 10027 <i>Center for Justice</i>	Andrea Sholler	\$125,000.00 1287 10/1/2014	\$125,000.00	501(c)3 1/1/1974 509(a)(1) 1/1/1974 PC

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name		Request Staff Person	Total Paid Amount		Deductible Grant Amount	Payee Tax Statuses and Dates	
Contact	Address		Check #	Paid Date			
Project Titles							
Chelsea Opera, Inc.		Andrea Sholler	\$2,500.00				
Ms Lynne Hayden-Findlay		1253				501(c)3	6/1/2005
P.O. Box 277		7/28/2014			\$2,500.00	509(a)(1)	6/1/2005
Old Chelsea Station						PC	
New York, NY 10113							
<i>Discretionary Grant on behalf of Dr. Leonard Tow for the 2014-2015 season</i>							
Childrens Defense Fund		Diane Sierpina	\$75,000.00				
Ms Elizabeth Powers		1373				501(c)3	11/1/1969
15 Maiden Lane, Suite 1200		12/18/2014			\$75,000.00	509(a)(1)	11/1/1969
New York, NY 10038						PC	
<i>Raising the age of criminal responsibility in New York</i>							
Clifford W Beers Guidance Clinic, Inc.		Diane Sierpina	\$50,000.00				
Ms. Ilana Filippi		1289				501(c)3	2/1/1968
93 Edwards Street		10/1/2014			\$50,000.00	509(a)(1)	2/1/1968
New Haven, CT 06511						PC	
<i>Unrestricted Funding</i>							
Trustees Of Columbia University In The City Of New York		Andrea Sholler	\$5,000.00				
Ms S Nilani Rabichandran		1160				501(c)3	1/1/1974
630 West 168th Street		4/22/2014			\$5,000.00	509(a)(1)	1/1/1974
New York, NY 10032						PC	
<i>Discretionary Grant for The Lung Transplant Project o/b/o Clark Winter</i>							
Trustees Of Columbia University In The City Of New York		Andrea Sholler	\$1,000,000.00				
Ms. Rudina Odeh-Ramadan		1105				501(c)3	1/1/1974
701A Journalism, MC 3801		2/21/2014			\$1,000,000.00	509(a)(1)	1/1/1974
2950 Broadway						PC	
New York, NY 10027							
<i>The Tow Center for Digital Journalism</i>							

THE TOW FOUNDATION

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Trustees Of Columbia University In The City Of New York Ms Rudina Odeh-Ramadan 701A Journalism, MC 3801 2950 Broadway New York, NY 10027 <i>The Lede Program</i>	Andrea Sholler 1359 12/16/2014	\$175,000.00	\$175,000.00	501(c)3 1/1/1974 509(a)(1) 1/1/1974 PC
Committee To Protect Journalists Inc Ms Peldun Tenzing 330 7th Avenue, 11th Floor New York, NY 10001 <i>2014 International Press Freedom Awards Dinner's Call to Action Contribution</i>	Emily Tow Jackson 1384 12/29/2014	\$10,000.00	\$10,000.00	501(c)3 2/1/1982 509(a)(1) 2/1/1982 PC
Community Mediation, Inc. Ms Brenda Cavanaugh 3013 Dixwell Avenue, Suite 3 Hamden, CT 06518 <i>Creating Truly Restorative Juvenile Review Boards</i>	Diane Sierpina 1348 12/16/2014	\$25,000.00	\$25,000.00	501(c)3 8/1/1981 509(a)(1) 8/1/1981 PC
Community Partners In Action Ms Maureen Price-Boreland, Esq 110 Bartholomew Avenue, Suite 3010 Hartford, CT 06106 <i>Holiday Gifts for Juvenile Justice Youth on behalf of Emily Tow Jackson</i>	Nadia Alia 1344 12/12/2014	\$2,000.00	\$2,000.00	501(c)3 6/1/1950 509(a)(1) 6/1/1950 PC
Congregation M'vakshe Derekh Ms Carole Rubin 133 Popham Road Scarsdale, NY 10583 <i>Director's Discretionary Grant o/b/o David Z. Rosensweig</i>	Nadia Alia 1322 11/26/2014	\$1,500.00	\$1,500.00	501 (c)3 170 (c) other 10/12/2005 PC

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Grantee Organization Name	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Contact				
Address				
Project Titles				
Congregations Linked In Urban Strategy To Effect	Diane Sierpina	\$40,000.00		
Renewal, Inc.		1347		
Ms Victoria Khazzam		12/16/2014		501(c)3 9/1/1976
20 South Broadway, Suite 501			\$40,000 00	509(a)(1) 9/1/1976
Yonkers, NY 10701				PC
<i>Westchester and Rockland Mediation Centers' Restorative Justice Initiative</i>				
Connecticut Council For Philanthropy	Nadia Alia	\$5,000.00		
Ms Maggie Gunther Osborn		1065		501(c)3 6/1/1969
221 Main Street		1/2/2014	\$4,500 00	509(a)(1) 6/1/1969
Hartford, CT 06106				PC
<i>Membership grant on behalf of Emily Tow Jackson</i>				
Connecticut Council For Philanthropy	Nadia Alia	\$5,000.00		
Ms Maggie Gunther Osborn		1131		501(c)3 6/1/1969
221 Main Street		3/13/2014	\$5,000 00	509(a)(1) 6/1/1969
Hartford, CT 06106				PC
<i>Board Leadership Transition Fund</i>				
Regional Youth Adult Social Action Partnership, Inc.	Emily Tow Jackson	\$5,500.00		
Ms. Abigail Anderson		1116		501(c)3 5/1/1994
2470 Fairfield Ave.		3/6/2014	\$5,500.00	509(a)(1) 5/1/1994
Bridgeport, CT 06605				PC
<i>Raise the Age CT website redesign</i>				
Regional Youth Adult Social Action Partnership, Inc.	Diane Sierpina	\$100,000.00		
Ms Abigail Anderson		1142		501(c)3 5/1/1994
2470 Fairfield Ave		4/1/2014	\$100,000.00	509(a)(1) 5/1/1994
Bridgeport, CT 06605				PC
<i>Unrestricted Funding</i>				

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Connecticut Legal Services, Inc. Ms. Agata Raszczuk-Lawska 62 Washington Street, 4th Floor Middletown, CT 06457 <i>Stop the School to Prison Pipeline</i>	Diane Sierpina 1154 4/1/2014	\$50,000.00 1181 5/8/2014	\$50,000.00	501(c)3 5/1/1978 509(a)(1) 5/1/1978 PC
Connecticut News Project, Inc. Mr. Brett Orzechowski 53 Oak Street, Suite 15 Hartford, CT 06106 <i>The Connecticut Mirror</i>	Emly Tow Jackson 1181 5/8/2014	\$5,000.00 1181 5/8/2014	\$5,000.00	501(c)3 6/1/2010 509(a)(1) 6/1/2010 PC
Connecticut Voices for Children, Inc. Ms. Cyd Oppenheimer, J.D. 33 Whitney Avenue New Haven, CT 06510 <i>Unrestricted Funding</i>	Diane Sierpina 1236 7/11/2014	\$75,000.00 1236 7/11/2014	\$75,000.00	501(c)3 10/1/1995 509(a)(1) 10/1/1995 PC
Connecticut Youth Services Association Mrs. Erica Bromley PO Box 351 Glastonbury, CT 06033 <i>Engaging City Leaders in Juvenile Justice Reform</i>	Diane Sierpina 1350 12/16/2014	\$30,000.00 1350 12/16/2014	\$30,000.00	501(c)3 11/1/1992 Public Charity 11/1/1992 PC
Correctional Association Of New York Mr. Jonathan Sandville 2090 Adam Clayton Powell Jr. Boulevard #200 New York, NY 10027 <i>Raise the Age Campaign</i>	Diane Sierpina 1370 12/18/2014	\$100,000.00 1370 12/18/2014	\$100,000.00	501(c)3 5/1/1961 509(a)(1) 5/1/1961 PC
Council Of Churches Of Greater Bridgeport, Inc. Mr. Dale Holder 1100 Boston Avenue Building 5A Bridgeport, CT 06610 <i>The Janus Center for Youth in Crisis</i>	Diane Sierpina 1237 7/11/2014	\$40,000.00 1237 7/11/2014	\$40,000.00	501(c)3 3/1/1956 509(a)(1) 3/1/1956 PC

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
University of New York Senior College Ms Cathryn Harding 219 West 40th Street New York, NY 10018 <i>Member's Discretionary Grant on behalf of Dr Leonard Tow in support of 2014 Annual Gala</i>	Nadia Alia	\$10,000.00 1159 4/22/2014	\$10,000.00	501 (c)3 170 (c) other 10/3/1968 PC
University of New York Senior College Ms. Cathryn Harding 219 West 40th Street New York, NY 10018 <i>Tow Professorships at the CUNY J-School</i>	Andrea Sholler	\$50,000.00 1244 7/11/2014	\$50,000.00	501 (c)3 170 (c) other 10/3/1968 PC
University of New York Senior College Ms. Cathryn Harding 219 West 40th Street New York, NY 10018 <i>Creation of the Tow-Knight Center for Entrepreneurial Journalism</i>	Andrea Sholler	\$600,000.00 1360 12/16/2014	\$600,000.00	501 (c)3 170 (c) other 10/3/1968 PC
Domus Kids, Inc. Mr Josh Garskof 83 Lockwood Avenue Stamford, CT 06902 <i>The Trafigura Work & Learn Business Center</i>	Diane Sierpina	\$100,000.00 1217 6/30/2014	\$100,000.00	501(c)3 6/1/1973 509(a)(1) 6/1/1973 PC
Association Of Small Foundations Ms Jeanne L Metzger 1720 N Street NW Washington, DC 20036 <i>Director's Discretionary Grant on behalf of Emily Tow Jackson</i>	Nadia Alia	\$2,500.00 1343 12/12/2014	\$2,500.00	501(c)3 2/1/1996 509(a)(2) under 170(b)(1)(A)(vii) 2/1/1996 PC

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
The Fairfield County Community Foundation Inc Ms Susan Ross 383 Main Avenue Norwalk, CT 06851 <i>Fund for Women and Girls' Luncheon 2014 Andrea, Camille & Nadia's attended</i>	Nadia Alia	\$750.00 cc 2/20/2014	\$570.00	501(c)3 4/1/1991 509(a)(1) 4/1/1991 PC
The Fairfield County Community Foundation Inc Ms Susan Ross 383 Main Avenue Norwalk, CT 06851 <i>Fund for Women and Girls' Luncheon 2014 Diane attended</i>	Nadia Alia	\$250.00 cc 2/25/2014	\$190.00	501(c)3 4/1/1991 509(a)(1) 4/1/1991 PC
Families in Crisis, Inc. Ms Stacie Nicolas 60 Popieluszko Court Hartford, CT 06106 <i>Fatherhood Initiative Program</i>	Diane Sierpina	\$35,000.00 1238 7/11/2014	\$35,000.00	501(c)3 7/1/1979 509(a)(1) 7/1/1979 PC
Family Re Entry, Inc. Mr Jeffrey Earls 9 Mott Avenue Norwalk, CT 06850 <i>Increasing Impact Informing Public Policy in Adult/Juvenile Criminal Justice</i>	Diane Sierpina	\$40,000.00 1239 7/11/2014	\$40,000.00	501(c)3 12/1/1988 509(a)(1) 12/1/1988 PC
The Forum For Youth Investment Mrs Caitlin Johnson 7064 Eastern Ave, NW Washington, DC 20012 <i>SparkAction Juvenile Justice Social Media Campaign</i>	Diane Sierpina	\$25,000.00 1247 7/11/2014	\$25,000.00	501(c)3 7/1/2001 509(a)(1) 7/1/2001 PC

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Grantee Organization Name	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Contact				
Address				
Project Titles				
Freedom School Partners, Inc.	Nadia Alia	\$5,000 00 1074 1/17/2014	\$5,000.00	501(c)3 4/1/2000 509(a)(1) 4/1/2000 PC
Ms Mary Nell McPherson Mailing PO Box 37363 Charlotte, NC 28237 Office 1030 Arosa Avenue Charlotte, NC 28237				
<i>Director's Discretionary Grant towards Shalom Park Freedom School on behalf of Amy Lefkof</i>				
Friends Of Karen, Inc.	Andrea Sholler	\$30,000 00 1143 4/11/2014	\$30,000.00	501(c)3 9/1/1983 509(a)(1) 9/1/1983 PC
Ms. Rhonda Ryan 118 Titicus Road North Salem, NY 10560				
<i>Unrestricted Funding</i>				
WGBH Educational Foundation	Andrea Sholler	\$83,000.00 1351 12/16/2014	\$83,000 00	501(c)3 8/1/1956 PC
Ms Allison Boehret One Guest Street Boston, MA 02135				
<i>Frontline/Columbia Journalism School Fellowship</i>				
Grantmakers For Effective Organizations	Nadia Alia	\$4,270 00 1307 10/27/2014	\$4,270.00	501(c)3 7/1/2002 509(a)(1) 7/1/2002 PC
Ms Kathleen Enright 1725 DeSales Street NW, Suite 404 Washington, DC 20036				
<i>2014 Membership Contribution on behalf of Emily Tow Jackson</i>				
Hospital For Special Surgery	Andrea Sholler	\$1,120,000 00 1106 2/21/2014	\$1,120,000.00	501(c)3 4/1/1938 509(a)(1) 4/1/1938 PC
Dr. Lionel Ivashkiv, M D 535 East 70th Street New York, NY 10021				
<i>The creation of the David Z. Rosensweig Genomics Research Center</i>				

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Hour Children, Inc. Ms. Jane Silfen 36-11 12th Street Long Island City, NY 11106 <i>Teen/Pre-Teen Program</i>	Diane Sierpina	\$50,000.00 1352 12/16/2014	\$50,000.00	501(c)3 7/1/1994 509(a)(2) under 170(b)(1)(A)(vii) 7/1/1994 PC
Jack M. Barrack Hebrew Academy Mr. Alex Stroker 272 S Bryn Mawr Avenue Bryn Mawr, PA 19010 <i>Director's Discretionary Grant on behalf of Frank Tow</i>	Nadia Alia	\$1,800.00 1266 8/12/2014	\$1,800.00	501(c)3 1/1/1973 509(a)(1) 1/1/1973 PC
Jacobs Pillow Dance Festival Inc Ms Kristin Gregory 358 George Carter Rd Becket, MA 01223 <i>Discretionary Grant on behalf of Andrea Sholler</i>	Nadia Alia	\$1,000.00 1382 12/18/2014	\$1,000.00	501(c)3 9/1/1943 509(a)(1) 9/1/1943 PC
John Jay College Foundation, Inc. Ms Jayne Rosengarten 524 West 59th Street, Room 623T New York, NY 10019 <i>2014 Justice Trailblazer Award Dinner fundraiser for John Jay College's Center for Media, Crime and Justice</i>	Nadia Alia	\$500.00 cc 1/25/2014	\$100.00	501(c)3 1/1/1993 509(a)(1) 1/1/1993 PC
Research Foundation Of The City University Of New York Ms. Kathryn Cousins 524 West 59th Street, Room 623T New York, NY 10019 <i>Tow Advocacy Fellowships</i>	Andrea Sholler	\$250,000.00 1251 7/2/2014	\$250,000.00	501(c)3 6/1/1982 509(a)(1) 6/1/1982 PC

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Grantee Organization Name		Request Staff Person	Total Paid Amount		Deductible Grant Amount	Payee Tax Statuses and Dates	
Contact Address	Project Titles		Check #	Paid Date			
Juvenile Law Center Ms Marsha Levick, Esq 1315 Walnut Street, 4th Floor Philadelphia, PA 19107	<i>Juvenile Life Without Parole</i>	Diane Sierpina	\$75,000 00 1284 10/1/2014		\$75,000.00	501(c)3 10/1/1975 509(a)(1) 10/1/1975 PC	
Kennesaw State University Research And Service Foundation, Inc. Mr. Leonard Witt 1000 Chastain Road, MD0111 Kennesaw, GA 30144		Andrea Sholler	\$85,000.00 1085 1/17/2014		\$85,000.00	501(c)3 12/1/2007 509(a)(3) under 170(b)(1)(A)(viii) 12/1/2007 PC	
<i>Juvenile Justice Information Exchange</i> Kids In Crisis, Inc. Mr. Alon Marom 1 Salem Street Cos Cob, CT 06807		Diane Sierpina	\$50,000 00 1354 12/16/2014		\$50,000.00	501(c)3 10/1/1981 509(a)(1) 10/1/1981 PC	
<i>Unrestricted Funding</i> Lifebridge Community Services Inc. Ms Hollis Martens 475 Clinton Avenue Bridgeport, CT 06605		Diane Sierpina	\$50,000.00 1240 7/11/2014		\$50,000 00	501(c)3 2/1/1934 509(a)(2) under 170(b)(1)(A)(vii) 2/1/1934 PC	
<i>Work to Learn (W2L) Youth Business Center (YBC)</i> Vivian Beaumont Theater, Inc. Ms Hattie K Jutagir 150 West 65th Street New York, NY 10023		Andrea Sholler	\$50,000 00 1232 7/9/2014		\$50,000.00	501(c)3 12/1/1979 509(a)(1) 12/1/1979 PC	
<i>Annual Board Gift on behalf of Dr Leonard Tow</i> Vivian Beaumont Theater, Inc. Ms Hattie K Jutagir 150 West 65th Street New York, NY 10023		Andrea Sholler	\$1,500,000 00 1233 7/9/2014		\$1,500,000.00	501(c)3 12/1/1979 509(a)(1) 12/1/1979 PC	
<i>The construction of the Claire Tow Theater</i>							

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Contact				
Address				
Project Titles				
Vivian Beaumont Theater, Inc. Ms Hattie K Jutagir 150 West 65th Street New York, NY 10023 <i>Purchase of the ADA wheelchair lift</i>	Andrea Sholler	\$84,000.00 1358 12/16/2014	\$84,000.00	501(c)3 12/1/1979 509(a)(1) 12/1/1979 PC
Lincoln Center For The Performing Arts Inc Mr Jed Bernstein 70 Lincoln Center Plaza New York, NY 10023 <i>Great Performers Circle grant from Dr Leonard Tow</i>	Andrea Sholler	\$35,000.00 1212 6/23/2014	\$34,210.00	501(c)3 11/1/1963 509(a)(1) 11/1/1963 PC
Connecticut Players Foundation, Inc. D/B/A Long Wharf Theatre Mr. Joshua Borenstein 222 Sargent Drive New Haven, CT 06511 <i>Director's discretionary grant on behalf of Claire Tow</i>	Nadia Alia	\$50,000.00 1114 3/6/2014	\$50,000.00	501(c)3 3/1/1965 509(a)(2) under 170(b)(1)(A)(vii) 3/1/1965 PC
Connecticut Players Foundation, Inc. D/B/A Long Wharf Theatre Ms. Andrea Sholler 222 Sargent Drive New Haven, CT 06511 <i>Renovation of the main stage theater complex, thereafter to be named the "Clare Tow Stage"</i>	Andrea Sholler	\$250,000.00 1218 6/30/2014	\$250,000.00	501(c)3 3/1/1965 509(a)(2) under 170(b)(1)(A)(vii) 3/1/1965 PC
Magic Box Productions, Inc. Ms. Nelle Stokes 444 Bedford Road, Suite 203 Pleasantville, NY 10570 <i>Discretionary grant on behalf of Andrea Sholler</i>	Emily Tow Jackson	\$1,500.00 1369 12/18/2014	\$1,500.00	501(c)3 2/1/2006 509(a)(2) under 170(b)(1)(A)(vii) 2/1/2006 PC

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Grantee Organization Name		Request Staff Person	Total Paid Amount	Deductible Grant Amount	Payee Tax Statuses and Dates	
Contact	Address		Check #		Paid Date	
Project Titles						
Martha's Vineyard Chamber Music Society		Nadia Alia	\$5,000.00		501(c)3	4/1/1984
Ms Jane Coakley			1213		509(a)(1)	4/1/1984
P O Box 4189			6/24/2014	\$5,000.00		PC
Vineyard Haven, MA 02568						
Member's discretionary on behalf of Dr. Leonard Tow						
Partners Healthcare System, Inc.		Nadia Alia	\$5,000.00		501(c)3	11/1/2010
Mr. Timothy Walsh			1342		509(a)(1)	11/1/2010
P.O. Box 1477			12/12/2014	\$5,000.00		PC
Oak Bluffs, MA 02557						
Member's Discretionary Grant on behalf of Dr. Leonard Tow						
Memorial Sloan-Kettering Cancer Center		Andrea Sholler	\$1,600,000.00		501(c)3	1/1/1962
Ms Anne M. McSweeney			1102		509(a)(1)	1/1/1962
1275 York Avenue			2/21/2014	\$1,600,000.00		PC
New York, NY 10065						
Michael G Harris Cell Therapy & Cell Engineering Facility						
Memorial Sloan-Kettering Cancer Center		Andrea Sholler	\$1,000,000.00		501(c)3	1/1/1962
Ms Anne M. McSweeney			1151		509(a)(1)	1/1/1962
1275 York Avenue			4/22/2014	\$1,000,000.00		PC
New York, NY 10065						
Lucille Castori Center for Microbes, Inflammation and Cancer						
Memorial Sloan-Kettering Cancer Center		Andrea Sholler	\$710,000.00		501(c)3	1/1/1962
Dr. Jason Lewis			1372		509(a)(1)	1/1/1962
1275 York Avenue			12/18/2014	\$710,000.00		PC
New York, NY 10065						
The Tow Foundation Fellowship Program in Molecular Imaging and Nanotechnology						

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Grantee Organization Name	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Contact				
Address				
Project Titles				
Middlesex United Way, Inc. Mr Kevin J Wilhelm 100 Riverview Center, Suite 230 Middletown, CT 06457 <i>Member's discretionary grant for Middlesex Coalition for Children o/b/o Emily Tow Jackson</i>	Diane Sierpina	\$5,000 00 1220 6/30/2014	\$5,000.00	501(c)3 5/1/1950 509(a)(1) 5/1/1950 PC
Nami Of Connecticut, Inc. Ms. Susan R Kelley 576 Farmington Avenue Hartford, CT 06105 <i>Keep the Promise Coalition, Children's Committee</i>	Diane Sierpina	\$50,000 00 1285 10/1/2014	\$50,000.00	501(c)3 6/1/1986 509(a)(1) 6/1/1986 PC
National Center For Family Philanthropy, Inc. Ms Virginia M Esposito 1101 Connecticut Avenue NW, Suite 220 Washington, DC 20036 <i>Membership contribution on behalf of Emily Tow Jackson</i>	Emily Tow Jackson	\$5,000 00 cc 2/21/2014	\$4,900 00	501(c)3 5/1/1998 509(a)(1) 5/1/1998 PC
Coalition For Juvenile Justice Ms. Sarah Bryer 1319 F Street, NW, Suite 402 Washington, DC 20004 <i>NJIN Unrestricted Funding</i>	Diane Sierpina	\$50,000.00 1374 12/18/2014	\$50,000.00	501(c)3 2/1/1989 509(a)(1) 2/1/1989 PC
National Multiple Sclerosis Society - Greater Delaware Valley Chapter Ms. Debbie Pope 30 South 17th Street, Suite 800 Philadelphia, PA 19103 <i>Sponsorship of Frank Tow's participation in the MS City To Shore 150 on 9/27/14</i>	Nadia Alia	\$500 00 1260 8/7/2014	\$500 00	501(c)3 8/7/2012 509(a)(1) 5/1/1946 PC

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
New Canaan Volunteer Ambulance Corps, Inc. Ms Kelly Daniel 182 South Avenue New Canaan, CT 06840	Andrea Sholler	\$5,000.00 1340 12/12/2014	\$5,000.00	501(c)3 7/1/1975 509(a)(1) 7/1/1975 PC
<i>Member's Discretionary Grant on behalf of Dr. Leonard Tow</i> New Canaan Volunteer Ambulance Corps, Inc. Ms Kelly Daniel 182 South Avenue New Canaan, CT 06840	Emily Tow Jackson	\$500.00 1381 12/18/2014	\$500.00	501(c)3 7/1/1975 509(a)(1) 7/1/1975 PC
<i>Discretionary grant on behalf of Nadia Alia</i> New York Public Radio Ms Amy Fitzpatrick 160 Varick Street New York, NY 10013	Andrea Sholler	\$250,000.00 1271 9/3/2014	\$250,000.00	501(c)3 12/1/1979 509(a)(1) 12/1/1979 PC
<i>Digital Operations / Infrastructure</i> New York Womens Foundation Ms. Ana Oliveira 39 Broadway, Suite 2300 New York, NY 10006	Emily Tow Jackson	\$250.00 1375 12/18/2014	\$250.00	501(c)3 6/1/1992 509(a)(1) 6/1/1992 PC
<i>Discretionary grant on behalf of Nadia Alia</i> New Venture Fund Ms Grace Lee 112 West 34th Street, Suite 2104 New York, NY 10120	Diane Sierpina	\$50,000.00 1292 10/2/2014	\$50,000.00	501(c)3 1/1/2007 509(a)(1) 1/1/2007 PC
<i>Unrestricted Funding</i> New Venture Fund Mr. Eric Kessler 112 West 34th Street, Suite 2104 New York, NY 10120	Emily Tow Jackson	\$3,000.00 1387 12/29/2014	\$3,000.00	501(c)3 1/1/2007 509(a)(1) 1/1/2007 PC
<i>Membership Level Support for Leading with Conviction Launch and Annual Benefit</i>				

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Nutmeg Big Brothers Big Sisters, Inc. Ms. Christine Pane 30 Laurel Street, Suite 3 Hartford, CT 06016	Diane Sierpina	\$50,000.00 1280 10/1/2014	\$50,000.00	501(c)3 2/1/1969 509(a)(1) 2/1/1969 PC
<i>One-to-One Mentoring for System-Involved Youth</i> Our Piece Of The Pie, Inc. Mr. Hector Rivera 20-28 Sargeant Street Hartford, CT 06105 <i>OPP in Communities</i>	Diane Sierpina	\$50,000.00 1281 10/1/2014	\$50,000.00	501(c)3 1/1/1982 509(a)(1) 1/1/1982 PC
Partnership For Strong Communities, Inc. Ms. Wendy Kohn 227 Lawrence St. Hartford, CT 06106 <i>CT Runaway and Homeless Youth Project</i>	Diane Sierpina	\$35,000.00 1282 10/1/2014	\$35,000.00	501(c)3 1/1/2005 509(a)(1) 1/1/2005 PC
Philanthropy New York, Inc. Ms. Ronna Brown 1500 Broadway, 7th Floor New York, NY 10036 <i>Membership contribution on behalf of Emily Tow Jackson</i>	Nadia Alia	\$18,100.00 1070 1/9/2014	\$17,350.00	501(c)3 2/1/1980 509(a)(1) 2/1/1980 PC
Regional Youth Adult Social Action Partnership, Inc. Ms. Lindsey Tengtanga 2470 Fairfield Avenue Bridgeport, CT 06605 <i>Presenting Sponsor of PACT'S 10th Anniversary Celebration on behalf of Emily Tow Jackson</i>	Nadia Alia	\$10,000.00 1137 3/24/2014	\$10,000.00	501(c)3 5/1/1994 509(a)(1) 5/1/1994 PC

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Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Regional Youth Adult Social Action Partnership, Inc. Ms Lindsey Tengatenga 2470 Fairfield Avenue Bridgeport, CT 06605 <i>Unrestricted Funding</i>	Diane Sierpina	\$50,000.00 1291 10/2/2014	\$50,000.00	501(c)3 5/1/1994 509(a)(1) 5/1/1994 PC
Regional Youth Adult Social Action Partnership, Inc. Ms Lisa McKenna 2470 Fairfield Avenue Bridgeport, CT 06605 <i>Restorative Justice(RJ)-Mediation Project</i>	Diane Sierpina	\$50,000.00 1145 4/11/2014	\$50,000.00	501(c)3 5/1/1994 509(a)(1) 5/1/1994 PC
Regional Youth Adult Social Action Partnership, Inc. Mr Robert M Francis 2470 Fairfield Avenue Bridgeport, CT 06605 <i>Unrestricted Funding</i>	Diane Sierpina	\$50,000.00 1144 4/1/2014	\$50,000.00	501(c)3 5/1/1994 509(a)(1) 5/1/1994 PC
Rotary Club Of Bronxville Foundation Mr Peter Thorp c/o Hymes & Associates CPA, PC 55 Pondfield Road Bronxville, NY 10708 <i>Discretionary grant o/b/o David Z. Rosensweig</i> Partners Healthcare System, Inc. Ms. Lisa Crane 205 Portland Street, 6th Floor Boston, MA 02114 <i>Discretionary Grant on behalf of David Tobias for the Schwartz Center & Hospice Federation Collaboration</i>	Nadia Alia	\$1,000.00 1321 11/21/2014	\$1,000.00	501(c)3 2/1/2013 509(a)(1) 2/1/2013 PC
	Nadia Alia	\$5,000.00 1180 5/8/2014	\$5,000.00	501(c)3 11/1/2010 509(a)(1) 11/1/2010 PC

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name Contact Address Project Titles	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Society For Ethical Culture In The City Of New York Mr Robert C Liebeskind 2 West 64th Street New York, NY 10023 <i>Director's Discretionary Grant o/b/o David Z. Rosensweig</i>	Nadia Alia	\$1,000.00 1320 11/26/2014	\$1,000.00	501(c)3 7/1/1992 509(a)(1) 7/1/1992 PC
Songcatchers Inc Ms Sr Beth Dowd (Mailing Address) 44 Liberty Avenue (Site Address) 50 Washington Avenue New Rochelle, NY 10801 <i>Discretionary Grant on behalf of Nadia Alia</i>	Emily Tow Jackson	\$250.00 1383 12/29/2014	\$250.00	501(c)3 3/1/1946 509(a)(3) under 170(b)(1)(A)(viii) 3/1/1946 PC
St. Lukes Foundation, Inc. Mr Mark Davis 377 North Wilton Road New Canaan, CT 06840 <i>Director's discretionary on behalf of Emily Tow Jackson</i>	Emily Tow Jackson	\$5,000.00 cc 11/20/2014	\$5,000.00	501(c)3 1/1/1971 509(a)(1) 1/1/1971 PC
St. Anns Warehouse Inc Ms Catherine Taylor-Williams 55 Washington Street, Suite #458 Brooklyn, NY 11201 <i>Chair Table for St Ann's Warehouse Gala on June 10, 2014</i>	Nadia Alia	\$25,000.00 1194 6/3/2014	\$22,750.00	501(c)3 1/1/1984 509(a)(1) 1/1/1984 PC
St Jude Childrens Research Hospital Inc Mr Richard C Shadyac Jr ATTN: Memorial and Honor Gifts P O Box 1000 Dept 142 Memphis, TN 38148 <i>Discretionary Grant in memory of Lydia Barrieau</i>	Nadia Alia	\$1,000.00 1265 8/13/2014	\$1,000.00	501(c)3 5/1/1963 509(a)(1) 5/1/1963 PC

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name		Request Staff Person	Total Paid Amount		Deductible Grant Amount	Payee Tax Statuses and Dates	
Contact	Address		Check #	Paid Date			
Project Titles							
University of New Haven		Diane Sierpina	\$150,000.00				
Mr William Carbone			1246			501(c)3	2/1/1949
300 Boston Post Road				7/11/2014	\$150,000.00	509(a)(1)	2/1/1949
West Haven, CT 06516						PC	
<i>Tow Youth Justice Institute at University of New Haven</i>							
Vera Institute of Justice, Inc.		Diane Sierpina	\$150,000.00				
Ms. Krista Larson			1147			501(c)(3)	10/1/1962
233 Broadway, 12th Floor				4/1/2014	\$150,000.00	10/1/1962	
New York, NY 10279						PC	
<i>Staffing NY's Commission on Youth, Public Safety & Justice</i>							
VIP Community Services		Nadia Alia	\$5,000.00				
Ms Jessica Brngyoni			1117			501(c)3	3/12/1996
1910 Arthur Avenue, 4th Floor				3/6/2014	\$5,000.00	PC	
Bronx, NY 10457							
<i>Director's Discretionary Grant on behalf of David O'Hayre</i>							
Visiting Nurse & Hospice Of Fairfield County Inc		Andrea Sholler	\$5,000.00				
Ms Sharon Bradley			1368			501(c)3	9/1/1982
Mailing Address P O. Box 489, Wilton, CT 06897				12/18/2014	\$5,000.00	509(a)(1)	9/1/1982
Street Address 761 Main Avenue, Norwalk, CT 06851						PC	
Wilton, CT 06897							
<i>Discretionary Grant on behalf of Dr. Leonard Tow</i>							
Waterbury Youth Service System, Inc.		Diane Sierpina	\$50,000.00				
Mrs. Jacqueline Caulfield			1286			501(c)3	4/1/1989
83 Prospect Street				10/1/2014	\$50,000.00	509(a)(1)	4/1/1989
Waterbury, CT 06702						PC	
<i>Linking Academics to Life Entrepreneurial-Program</i>							

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Contact				
Address				
Project Titles				
Welfare Research, Inc. (WRI)	Emily Tow Jackson	\$5,429.00		
Ms. Lee Lounsbury	1170			501(c)3 11/1/1967
112 State Street, Suite 1340	4/28/2014		\$5,429.00	509(a)(1) 11/1/1967
Albany, NY 12207				PC
<i>DCJS Technical Assistance Coordination for Regional Youth Justice Teams</i>				
Westchester Children's Association	Diane Sierpina	\$20,000.00		
Ms. Allison Lake	1242			501(c)3 3/1/1935
470 Mamaroneck Avenue	7/11/2014		\$20,000.00	509(a)(2) under
White Plains, NY 10605				170(b)(1)(A)(vii) 3/1/1935
<i>Westchester Raise the Age Campaign</i>				PC
WNET	Andrea Sholler	\$50,000.00		
Ms. Carey Meltzer	1115			501(c)3 3/1/2009
825 Eighth Avenue, 14th Floor	3/6/2014		\$50,000.00	509(a)(1) 3/1/2009
New York, NY 10019				PC
<i>Members' Discretionary grant on behalf of Dr. Leonard Tow</i>				
WNET	Andrea Sholler	\$25,000.00		
Ms. Carey Meltzer	1130			501(c)3 3/1/2009
825 Eighth Avenue, 14th Floor	3/14/2014		\$25,000.00	509(a)(1) 3/1/2009
New York, NY 10019				PC
<i>Annual Gala donation on behalf of Dr. Leonard Tow</i>				
WNET	Andrea Sholler	\$50,000.00		
Ms. Carey Meltzer	1341			501(c)3 3/1/2009
825 Eighth Avenue, 14th Floor	12/12/2014		\$50,000.00	509(a)(1) 3/1/2009
New York, NY 10019				PC
<i>Members' Discretionary grant on behalf of Dr. Leonard Tow</i>				

THE TOW FOUNDATION

2014 Deductible Grant Contributions

FEIN: 06 6484045

Grantee Organization Name	Request Staff Person	Total Paid Amount Check # Paid Date	Deductible Grant Amount	Payee Tax Statuses and Dates
Contact				
Address				
Project Titles				
Youth Continuum, Inc.	Diane Sierpina	\$50,000.00		
Mr. Paul Kosowsky, LCSW	1243			501(c)3 11/1/1968
141 Valley Street	7/11/2014		\$50,000.00	509(a)(1) 11/1/1968
New Haven, CT 06515				PC
<i>The MacMullen Education, Training and Enrichment Center</i>				
<i>(METEC)</i>				
Youth Engineering And Science	Nadia Alia	\$5,000.00		
Ms. Kathleen Walsh	1221			501(c)3 3/1/2013
3600 Conshohocken Avenue, Apartment 1714	6/30/2014		\$5,000.00	509(a)(1) 3/1/2013
Philadelphia, PA 19131				PC
<i>Director's discretionary grant o/b/o Frank Tow</i>				
Youth Rights Media, Inc.	Diane Sierpina	\$40,000.00		
Ms. Melissa Mangini	1146			501(c)3 4/1/2002
Mailing PO Box 206950, New Haven, CT 06520	4/1/2014		\$40,000.00	509(a)(1) 4/1/2002
Street: 85 Willow St, Bldg. A, 2nd Fl, Ste 3				PC
New Haven, CT 06511				
<i>Media Arts Programs</i>				
The Community Foundation for the National Capital	Diane Sierpina	\$15,000.00		
Region	1193			501(c)3 1/1/1974
Ms. Adrienne Brown	6/3/2014		\$15,000.00	509(a)(1) 1/1/1974
1201 15th Street NW, Suite 420				PC
Washington, DC 20005				
<i>Unrestricted funding to support the Youth Transition Funders</i>				
<i>Group and the Juvenile Justice Work Group</i>				
Total 2014 Deductible Grant Payments			\$12,308,764.00	

Part I, Line 11 (990-PF) - Other Income

		326,695	326,695	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	INCOME FROM GOLUB CAPITAL INTL	326,679	326,679	
2	OTHER INCOME	16	16	

Part I, Line 16a (990-PF) - Legal Fees

		305	0	0	305
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL CONSULTATION	305			305

Part I, Line 16b (990-PF) - Accounting Fees

		68,886	0	0	68,886
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	68,886			68,886

Part I, Line 16c (990-PF) - Other Professional Fees

		758,790	751,915	0	6,875
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MERRILL LYNCH FEES	367,268	367,268		
2	BESSEMER TRUST FEES	101,895	101,895		
3	DEUTSCHE BANK FEES	282,752	282,752		
4	CONSULTING FEES	6,875			6,875

Part I, Line 18 (990-PF) - Taxes

		489,234	39,234	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	39,234	39,234		
2	PY Excise Tax Due	25,000			
3	Estimated Excise Payments	425,000			

Part I, Line 19 (990-PF) - Depreciation and Depletion

		7,173		0		0			
Description		Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OFFICE FURNITURE	10/14/2010	STRAIGHT LINE	5	35,866	22,715	7,173		

• **Part I, Line 23 (990-PF) - Other Expenses**

		309,158	234,607	0	74,551
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	GIFTS	2,557			2,557
2	COMPUTER SUPPORT/SUPPLIES, INTERNET, W	31,279			31,279
3	MEMBERSHIP DUES	7,955			7,955
4	STAFF PROFESSIONAL DEVELOPMENT TRAINING	575			575
5	INSURANCE	244,624	233,998		10,626
6	OFFICE SUPPLIES, EQUIPMENT, ETC	7,703			7,703
7	TELEPHONE	11,276			11,276
8	MISC	71			71
9	PAYROLL PROCESSING FEE	1,802			1,802
10	OTHER BANKING FEES	1,316	609		707

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local					
		24,723,875	3,992,015	0	0			4,009,816	0
		Book Value	Book Value	Book Value	Book Value	FMV	FMV		
		Beg. of Year	End of Year	Beg. of Year	End of Year	Beg. of Year	End of Year		
1	SEE ATTACHED STATEMENTS		3,992,015				4,009,816		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	SEE ATTACHED STATEMENTS			31,762,259		35,458,289
2	FRAC FIRST HORIZON NATL	0		2		2
3	LIBERTY GLOBAL PLC CL C	0		140,648		162,370
4	ACE LIMITED	0		270,401		350,499
5	LYONDELLBASELL INDUSTRIE	0		238,319		234,200
6	NIELSEN HOLDINGS B V	0		105,485		102,119
7	COPA HOLDINGS S A CL A	0		68,803		46,327
8	AFLAC INC	0		240,316		236,724
9	AES CORPORATION	0		81,805		80,554
10	ABBVIE INC SHS	0		85,778		104,115
11	ADOBE SYS INC COM	0		122,424		122,427
12	ALEXION PHARMACEUTICALS INC	0		310,679		337,495
13	ALIBABA GROUP HOLDING LT	0		88,199		100,510
14	ALLERGAN INC COM	0		161,129		235,337
15	ALTRIA GROUP INC	0		200,791		258,914
16	AMAZON COM INC	0		337,114		304,764
17	AMERICAN EXPRESS COMPANY	0		88,834		106,810
18	AMERICAN TOWER REIT INC	0		474,061		592,606
19	AMGEN INC	0		115,618		142,724
20	APACHE CORPORATION COM	0		250,219		197,975
21	APARTMENT INVT & MGMT CO CL A	0		183,902		220,857
22	APPLE COMPUTER INC COM	0		620,149		825,311
23	APPLIED MATERIALS INC	0		87,938		111,941
24	ARM HLDGS PLC	0		326,241		346,833
25	ATHENAHEALTH INC	0		281,597		279,453
26	ATWOOD OCEANICS INC	0		265,137		183,242
27	BAIDU COM ADR	0		114,411		152,512
28	BIOMARIN PHARMACEUTICAL INC	0		207,857		255,832
29	BIOMER INC	0		173,695		178,211
30	BLACKROCK INC CL A	0		94,666		112,631
31	CBOE HOLDINGS INC	0		258,213		298,074
32	CF INDS HLDGS INC	0		169,484		189,415
33	CVS CORP	0		80,078		131,367
34	CAMPBELL SOUP COMPANY	0		72,050		71,236
35	CATERPILLAR INC	0		198,110		179,307
36	CELGENE CORP	0		396,067		588,831
37	CERNER CORP COM	0		388,799		483,851
38	CHIPOTLE MEXICAN GRILL	0		302,090		361,421
39	COGNIZANT TECHNOLOGY SOLUTIONS	0		92,475		106,584
40	COLGATE PALMOLIVE CO COM	0		209,666		223,760
41	COMCAST CORP NEW CL A	0		111,524		116,948
42	CONOCOPHILLIPS	0		265,854		255,867
43	CONTINENTAL RESOURCES	0		272,198		216,427
44	COSTCO WHSL CORP NEW	0		243,925		326,167
45	COSTAR GROUP INC	0		71,668		82,083
46	DANAHER CORP COMMON	0		92,080		101,481

Description		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
47	DELTA AIR LINES INC	0		87,618		128,386
48	DISNEY (WALT) COMPANY HOLDING CO	0		86,467		123,766
49	DISCOVER FINL SVCS	0		213,996		254,429
50	DOLLAR GENERAL CORP	0		93,593		98,202
51	EATON VANCE CORP COM NON VTG	0		162,141		174,976
52	EBAY INC	0		44,488		44,672
53	ECOLAB INC COM	0		75,839		90,201
54	ENVISION HEALTHCARE HLDG	0		70,376		71,912
55	EQUINIX INC	0		232,239		264,140
56	EXXON MOBIL CORP	0		185,691		171,032
57	FACEBOOK INC	0		403,100		452,282
58	FASTENAL CO COMMON	0		138,656		139,541
59	GILEAD SCIENCES INC	0		316,568		347,065
60	GOOGLE INC	0		189,780		168,219
61	GOOGLE INC SHS CL C	0		552,405		579,040
62	HILTON WORLDWIDE HLDGS INC	0		124,311		141,121
63	HONEYWELL INTL INC	0		148,651		154,976
64	ILLUMINA INC	0		234,981		285,361
65	LINKEDIN CORP	0		379,598		427,950
66	LOCKHEED MARTIN CORP	0		261,812		303,298
67	MGM MIRAGE	0		39,783		32,776
68	MARATHON PETROLEUM CORP	0		248,566		258,144
69	MASTERCARD INC	0		129,914		171,545
70	MC GRAW-HILL COMPANIES INC	0		193,016		211,328
71	MCKESSON CORPORATION	0		186,855		206,750
72	MEAD JOHNSON NUTRTION CO	0		218,806		260,097
73	MICROSOFT CORP COM	0		212,808		243,630
74	MONSANTO CO NEW	0		204,135		209,909
75	MOODYS CORP	0		177,920		194,590
76	MORGAN STANLEY DEAN WITTER & CO	0		86,307		116,516
77	MYLAN LABS INC	0		249,653		257,329
78	NATIONSTAR MTG HLDGS INC	0		184,884		153,044
79	NEWMARKET CORP	0		190,737		203,783
80	NIKE INC CL B	0		147,960		185,377
81	OASIS PETE INC NEW	0		249,099		104,599
82	OCEANEERING INTERNATIONAL INC	0		150,932		127,912
83	OIL STS INTL INC	0		260,714		238,828
84	PPG INDUSTRIES INC	0		78,728		83,907
85	PHILIP MORRIS INTL INC	0		160,298		157,606
86	PRECISION CASTPARTS CORP CO	0		419,919		452,854
87	PRICELINE COM INC	0		505,772		559,843
88	QUALCOMM INC	0		270,907		267,811
89	ROCKWELL COLLINS INC	0		176,255		181,210
90	ROSS STORES INC	0		158,809		210,200
91	SBA COMMUNICATIONS CORP CL A	0		112,510		138,450
92	SM ENERGY CO SHS	0		216,898		98,495

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		33,223,973	55,543,025	0	61,617,922
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
93 SALESFORCE COM INC	0		536,480		604,547
94 SCHLUMBERGER LIMITED COM	0		254,187		218,564
95 SCHWAB CHARLES CORP NEW	0		161,908		188,174
96 SERVICENOW INC	0		334,952		378,807
97 SPLUNK INC	0		266,436		242,933
98 STARBUCKS CORP COM	0		454,413		533,161
99 TJX COS INC NEW	0		256,486		293,865
100 TESLA MTRS INC	0		73,197		74,285
101 TEXAS INSTRUMENTS INC	0		80,543		80,839
102 TIFFANY & CO NEW	0		183,701		215,750
103 TWENTY-FIRST CENTURY	0		188,189		208,040
104 TWITTER INC	0		94,887		72,888
105 ULTA SALON COSMETICS &	0		78,763		109,559
106 UNDER ARMOUR INC	0		39,645		43,999
107 UNION PACIFIC CORP	0		236,087		357,033
108 UNITED PARCEL SVC INC CL B	0		168,743		190,101
109 UNITED HEALTH GROUP INC	0		131,010		163,260
110 VALERO ENERGY CORP NEW	0		174,610		185,674
111 VERIZON COMMUNICATIONS INC	0		89,362		88,087
112 VERISK ANALYTICS INC	0		89,012		94,346
113 VISA INC CL A SHRS	0		530,833		779,521
114 VMWARE, INC	0		97,583		86,811
115 WADDELL & REED FINL INC CL A	0		251,593		183,587
116 WESTERN DIGITAL CORP	0		229,353		286,713
117 WESTERN UN CO	0		183,853		200,682
118 WHOLE FOODS MKT INC	0		81,200		86,823
119 WORKDAY INC CL A	0		96,130		89,689
120 YUM BRANDS INC	0		163,967		158,084
121 ZOETIS INC	0		58,649		80,595

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		32,076,007	21,679,663	0	21,648,844
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
1	SEE ATTACHED STATEMENTS		21,679,663		21,648,844

Part II, Line 13 (990-PF) - Investments - Other

		93,299,209	104,777,922	102,433,371
		Book Value	Book Value	FMV
		End of Year	End of Year	End of Year
Asset Description	Basis of Valuation	End of Year	End of Year	End of Year
1 SEE ATTACHED STATEMENTS				
2 AMERICAN CENTURY VALUE INV SMALL		60,733,200	60,733,200	58,360,180
3 ARTISAN FDS INC INTL FD		0	1,270,272	1,169,696
4 EAGLE SMALL CAP GROWTH		0	2,160,814	2,127,579
5 HANCOCK JOHN CAP SER CLASSIC VALU		0	1,216,165	1,122,739
6 ISHARES RUSSELL 3000		0	6,263,990	6,761,326
7 ISHARES TR		0	427,496	460,248
8 THOMAS WHITE		0	2,130,469	2,292,938
9 PNC ULTRA SHORT		0	2,130,803	1,963,193
10 PIMCO LOW DURATION FD		0	6,162,510	6,139,252
11 PRUDENTIAL SHORT TERM		0	6,470,154	6,249,047
12 SECTOR SPDR TR		0	10,502,930	10,332,363
13 GOLUB CAPITAL PARTNERS		0	1,234,119	1,379,810
			4,075,000	4,075,000

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		35,866	0	0	14,347	7,173	7,173
		Cost or Other Basis	Accumulated Depreciation Beg of Year	Accumulated Depreciation End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OFFICE FURNITURE	35,866			14,347	7,173	7,173

Part II, Line 15 (990-PF) - Other Assets

		8,354,673	20,409,556	32,720,958
		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	LIFE INSURANCE POLICIES		20,409,556	32,720,958

[illegible]

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	36,388
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	425,000
7 Total	7	461,388

THE TOW FOUNDATION INC

24-Hour Assistance: (800) MERRILL

INVESTMENT ADVISORY PROGRAM

November 29, 2014 - December 31, 2014

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay to Merrill Lynch. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

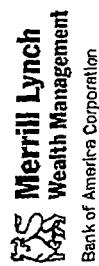
As part of our program, we provide you with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Financial Advisor(s)

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A	0	7,063	.00	0.32	0
TOTAL ML Bank Deposit Program	0			0.32	0

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST	1,349,519	13,926,203.15	10.1100	13,643,637.09	(282,566.06)	13,449,524	194,112	330,586 2.42
SYMBOL: BSLIX Initial Purchase: 02/28/14								
Alternative Investments 100%								
.6160 Fractional Share		6.31	10.1100	6.23	(0.08)			1 2.42



THE TOW FOUNDATION INC

YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
PIMCO FLOATING INCOME FD CL P	1,627,912	14,503,859.98 +	8.2300	13,397,715.76	(1,106,144.22)	14,100,969	(703,253)	649,522 4.84
SYMBOL: PFTPX Initial Purchase: 02/28/14								
Alternative Investments 100%								
.9000 Fractional Share		7.94	8.2300	7.41	(0.53)			1 4.84
PRUDENTIAL ABSOLUTE RETURN BOND FUND CL Z	1,389,216	13,755,978.47 +	9.7200	13,503,179.52	(252,798.95)	13,479,526	23,653	436,153 3.23
SYMBOL: PADZX Initial Purchase: 02/28/14								
Alternative Investments 100%								
.9150 Fractional Share		9.02	9.7200	8.89	(0.13)			1 3.23
PUTNAM DIVERSIFIED INCOME TRUST FUND CL Y	1,795,725	14,117,028.26 +	7.5400	13,539,766.50	(577,261.76)	13,687,220	(147,453)	741,573 5.47
SYMBOL: PDVYX Initial Purchase: 02/28/14								
Alternative Investments 100%								
.4890 Fractional Share		3.83	7.5400	3.69	(0.14)			1 5.47
Subtotal (Alternative Investments)				54,084,325.09				
TOTAL		56,303,096.96		54,084,325.09	(2,218,771.87)		(632,941)	2,157,838 3.99

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment.

Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

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THE TOW FOUNDATION INC

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

November 29, 2014 - December 31, 2014

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	56,303,096.96	54,084,325.09	(2,218,771.87)		2,157,838	3.99

Notes

⬆Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						
Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
12/10	Bank Interest		BANK DEPOSIT INT		.32	
12/01	Subtotal (Taxable Interest)				.32	3.92
	* Dividend				31,710.12	
12/01	Reinvestment		PRUDENTIAL ABSOLUTE RETURN BOND FUND CL Z PAY DATE 11/28/2014	(31,710.12)		
12/01	Divd Reinv	3,239	PRUDENTIAL ABSOLUTE RETURN BOND FUND CL Z PRUDENTIAL ABSOLUTE RETURN BOND FUND CL Z REINV AMOUNT \$31710.12 REINV PRICE \$9.79000 QUANTITY BOT 3239.0320 AS OF 11/28			
12/01	* Dividend		BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST PAY DATE 11/28/2014		30,154.16	
12/01	Reinvestment		BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST	(30,154.16)		
12/01	Divd Reinv	2,927	BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST			

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Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name THE TOW FOUNDATION INC
Account Number.
Base Currency USD

List of Holdings - Fixed Income

Quantity	Security Description	Security ID	Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Yield to Maturity %
Governments											
325,000 00	UNITED STATES TREAS NTS DTD 05/31/09 3 25% 05/31/2016 CUSIP 912828KW9			1 12%	USD 104 007	103 930	338,022 41	337,772 50	928 57	10,562 50	0 61%
475,000 00	UNITED STATES TREAS NTS DTD 05/15/07 4 50% 05/15/2017 CUSIP 912828GS3			1 72%	USD 108 857	108 586	517,069 39	515,783 50	2,775 21	21,375 00	0 89%
1,000,000 00	UNITED STATES TREAS NTS DTD 05/15/08 3 675% 05/15/2018 CUSIP 912828H26			3 62%	USD 110 219	108 719	1,102,190 41	1,087,190 00	5,031 08	38,750 00	0 60%
1,000,000 00	UNITED STATES TREAS NTS DTD 02/15/10 3 625% 02/15/2020 CUSIP 912828MP2			3 67%	USD 109 131	109 641	1,091,314 35	1,095,410 00	13,692 26	36,250 00	2 09%
1,000,000 00	UNITED STATES TREASURY NTS DTD 08/15/12 1 625% 08/15/2022 CUSIP 912828TJ9			3 24%	USD 94 342	97 266	943,417 97	972,660 00	6,137 91	16,250 00	1 55%
Total Governments							3,982,014 53	4,009,816 00	28,565 03	123,187 50	1 30%
Corporate											
575,000 00	CITIGROUP INC DTD 08/07/12 2 25% 08/07/2015 CUSIP 172957G81 Baa2/A-			1 94%	USD 101 129	100 855	581,490 69	579,916 25	5,175 00	12,937 50	1 15%
875,000 00	HEWLETT PACKARD CO DTD 12/02/10 2 20% 12/01/2015 CUSIP 428236BE2 Baa1/BBB+			2 93%	USD 101 360	100 987	886,897 99	883,636 25	1,604 17	19,250 00	1 11%
875,000 00	ORACLE CORP NT DTD 01/13/06 5 25% 01/15/2016 CUSIP 68402LAC8 A1/A+			3 11%	USD 107 712	104 791	942,481 38	916,921 25	21,182 29	45,937 50	0 63%
875,000 00	THERMO FISHER SCIENTIFIC DTD 02/22/11 3 20% 03/01/2016 CUSIP 883556AY8 Baa3/BBB			3 00%	USD 103 715	102 387	907,502 10	895,886 25	9,333 33	28,000 00	1 12%



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name THE TOW FOUNDATION INC.
Account Number.
Base Currency. USD

List of Holdings - Fixed Income

Quantity	Security Description	Security ID	Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Yield to Maturity %
Corporate											
875,000 00	BANK OF AMERICA DTD 03/17/11 3 625% 03/17/2016	CUSIP 06051GEG0	Baa2/A-	3 01%	USD 103 838	102 809	908,585 67	899,578 75	9,163 19	31,718 75	1 27%
875,000 00	AMERICAN EXPRESS CREDIT DTD 03/26/12 2 375% 03/24/2017	CUSIP 0258M0DD8	A2/A-	2 98%	USD 103 018	102 265	901,408 70	894,818 75	5,599 39	20,781 25	1 37%
875,000 00	AMGEN INC DTD 05/15/12 2 125% 05/15/2017	CUSIP 031162BQ2	Baa1/A	2 94%	USD 102 057	101 312	893,002 23	886,480 00	2,375 87	18,583 76	1 53%
800,000 00	CVS CAREMARK CORP DTD 05/25/07 5 75% 06/01/2017	CUSIP 126650BH2	Baa1/BBB+	2 94%	USD 110 788	110 365	886,302 81	882,920 00	3,833 33	46,000 00	1 38%
875,000 00	FORD MOTOR CREDIT CO LLC DTD 06/12/12 3 00% 06/12/2017	CUSIP 345397WD1	Baa3/BBB-	2 98%	USD 101 306	102 601	886,429 21	897,768 75	1,385 42	26,260 00	1 91%
875,000 00	ANHEUSER-BUSCH DTD 07/16/12 1 375% 07/15/2017	CUSIP 03523TBN7	A2/A	2 91%	USD 100 176	99 911	876,542 67	874,221 25	5,547 74	12,031 25	1 40%
400,000 00	INTEL CORP DTD 12/11/12 1 35% 12/15/2017	CUSIP 458140AL4	A1/A+	1 32%	USD 99 583	99 854	398,332 75	399,415 00	240 00	5,400 00	1 40%
875,000 00	GOLDMAN SACHS GROUP INC NT DTD 01/18/08 5.95% 01/18/2018	CUSIP 38141GFG4	Baa1/A-	3 30%	USD 111 562	111 097	976,166 81	972,098 75	23,672 74	52,062 50	2 17%
875,000 00	WACHOVIA CORP DTD 01/31/08 5 75% 02/01/2018	CUSIP 92976WBH8	A2/A+	3 31%	USD 115 030	111 978	1,006,508 22	979,807 50	20,963 54	50,312 60	1 74%
875,000 00	PROCTER & GAMBLE CO DTD 02/06/09 4 70% 02/15/2019	CUSIP 742718DN6	Aa3/AA-	3 28%	USD 113 822	111 352	995,944 31	974,330 00	15,536 11	41,125 00	1 86%
875,000 00	GEORGIA POWER COMPANY DTD 12/15/09 4 25% 12/01/2019	CUSIP 373334JF7	A3/A	3 19%	USD 108 520	109 654	949,546 10	959,472 50	3,098 96	37,187 50	2 23%



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name. THE TOW FOUNDATION INC
Account Number
Base Currency. USD

List of Holdings - Fixed Income

Corporate

Quantity	Security Description Security ID	Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Yield to Maturity %
875,000 00	COMCAST CORP DTD 03/01/10 5 15% 03/01/2020 CUSIP 20030NBAB A3/A-		3 33%	USD 111 216	113 252	973,139 81	990,955 00	15,020 83	45,062 50	2 41%
875,000 00	TIME WARNER DTD 03/11/10 4 875% 03/15/2020 CUSIP 887317AF2 Baa2/BBB		3 23%	USD 111 351	110 033	974,323 24	962,788 75	12,559 90	42,656 25	2 74%
875,000 00	MCDONALDS CORP DTD 09/02/10 3 50% 07/15/2020 CUSIP 58013MEJ9 A2/A		3 11%	USD 107 834	105 920	943,543 31 M	926,800 00	14,121 53	30,625 00	2 36%
875,000 00	JPMORGAN CHASE & CO DTD 07/22/10 4 40% 07/22/2020 CUSIP 46625HHS2 A3/A		3 20%	USD 107 763	108 398	942,925 06 M	948,482 50	17,004 17	38,500 00	2 79%
875,000 00	GENERAL ELEC CAP CORP DTD 02/11/11 5 30% 02/11/2021 CUSIP 369622SM8 A2/AA		3 37%	USD 109 107	114 199	954,681 75	999,241 25	18,034 72	46,375 00	2 78%
875,000 00	MORGAN STANLEY DTD 07/28/11 5 50% 07/28/2021 CUSIP 61747WAL3 Baa2/A-		3 35%	USD 112 675	113 488	985,902 12 M	993,020 00	20,453 13	48,125 00	3 20%
875,000 00	IBM CORP DTD 11/01/11 2 90% 11/01/2021 CUSIP 459200HAZ Aa3/AA-		2 99%	USD 101 858	102 785	891,258 03	899,368 75	4,229 17	26,375 00	2 47%
500,000 00	BURLINGTON NORTH SANTA FE DTD 03/02/12 3 05% 03/15/2022 CALL CUSIP 12189LAH4 A3/BBB+		1 69%	USD 99 805	101 038	499,026 96 M	505,190 00	4,490 28	15,250 00	3 06%
500,000 00	UNITED TECHNOLOGIES CORP DTD 06/01/12 3 10% 06/01/2022 CUSIP 913017BV0 A2/A		1 69%	USD 101 752	102 033	508,761 05 M	510,185 00	1,291 67	15,500 00	2 78%



Deutsche Asset & Wealth Management

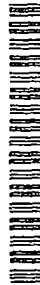
Detailed Portfolio Information

As of December 31, 2014

Account Name THE TOW FOUNDATION INC
Account Number.
Base Currency. USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Consumer Discretionary	925 00	AMAZON COM INC COM Ticker AMZN	1 60%	USD 299 720	310 350	277,238 79 M	287,073 75			
	2,460 00	BORG WARNER INC COM Ticker BWA	0 75%	USD 41 200	54 950	101,350 72 M	135,177 00		1,279 20	0 95%
	3,360 00	BRINKER INTL INC COM Ticker EAT	1 10%	USD 43 150	58 690	144,972 91 M	197,198 40		3,763 20	1 91%
	3,400 00	DICKS SPORTING GOODS INC OC-COM Ticker DKS	0 94%	USD 49 490	49 650	168,252 13 M	168,810 00		1,700 00	1 01%
	3,430 00	DISNEY WALT CO COM Ticker DIS	1 82%	USD 83 380	94 190	266,006 85 M	323,071 70	3,829 50	3,944 50	1 22%
	1,080 00	EXPEDIA INC COM Ticker EXPE	0 51%	USD 47 680	85 360	51,498 75 M	92,188 80		777 60	0 84%
	1,690 00	GNC HOLDINGS INC COM CL A Ticker GNC	0 44%	USD 44 140	46 960	74,592 20 M	79,362 40		1,081 60	1 36%
	4,090 00	HOME DEPOT INC COM Ticker HD	2 39%	USD 75 610	104 970	309,242 57 M	429,327 30		7,889 20	1 79%
	3,780 00	L BRANDS INC COM Ticker LB	1 82%	USD 50 490	86 550	190,845 82 M	327,159 00		5,140 80	1 57%
	2,555 00	LAS VEGAS SANDS CORP COM Ticker LVS	0 83%	USD 51 960	58 160	132,752 40 M	148,598 80		5,110 00	3 44%
	4,685 00	NIKE INC CL B Ticker NKE	2 51%	USD 60 460	96 150	283,262 15 M	450,462 75	1,269 80	5,247 20	1 16%
	2,405 00	STARWOOD HOTELS & RESORTS COM Ticker HOT	1 08%	USD 64 100	81 070	154,153 81 M	194,973 35		3,367 00	1 73%



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name THE TOW FOUNDATION INC.
Account Number:
Base Currency USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Consumer Discretionary	7,865 00	TWENTY FIRST CENTURY FOX INC COM Ticker FOXA	1 68%	USD 30 240	38 405	237,855 66 M	302,055 33		1,966 25	0 65%
	4,230 00	V F CORP COM Ticker VFC	1 76%	USD 51 920	74 900	219,630 85 M	316,827 00		5,414 40	1 71%
	Total Consumer Discretionary		19 23%			2,631,655 61	3,452,285 58	5,099 30	46,480 95	1 35%
Consumer Staples	2,245 00	COSTCO WHSL CORP NEW COM Ticker COST	1 77%	USD 107 640	141 750	241,843 27 M	318,228 75		3,187 90	1 00%
	2,985 00	LAUDER ESTEE COS INC CL A Ticker EL	1 27%	USD 71 510	76 200	213,456 89 M	227,457 00		2,865 60	1 26%
	2,650 00	MEAD JOHNSON NUTRITION COMPANY COM Ticker MJN	1 49%	USD 79 190	100 540	209,864 15 M	266,431 00	956 25	3,975 00	1 49%
	4,600 00	MONDELEZ INTERNATIONAL INC COM Ticker MDLZ	0 93%	USD 29 750	36 325	137,034 15 M	167,095 00	667 50	2,760 00	1 65%
	4,120 00	PEPSICO INC COM Ticker PEP	2 18%	USD 79 630	94 560	328,082 15 M	369,587 20	2,685 50	10,794 40	2 77%
	7,480 00	WHITEWAVE FOODS CO A COM Ticker WWAV	1 46%	USD 32 680	34 990	244,449 84 M	261,725 20			
Total Consumer Staples	4,550 00	WHOLE FOODS MKT INC COM Ticker WFM	1 28%	USD 47 420	50 420	215,761 70 M	229,411 00		2,366 00	1 03%
	Total Consumer Staples		10 37%			1,590,292 15	1,859,935 15	4,309 25	25,948 90	1 40%
Energy	1,635 00	ANTERO RESOURCES CORPORATION COM Ticker AR	0 37%	USD 54 310	40 560	86,797 54 M	66,348 30			
	1,715 00	CONTINENTAL RESOURCES INC/OK COM Ticker CLR	0 37%	USD 54 300	38 360	93,131 60 M	65,787 40			
	1,695 00	EOG RES INC COM Ticker EOG	0 87%	USD 93 090	92 070	157,791 65 M	156,058 65		1,135 65	0 73%

Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name: THE TOW FOUNDATION INC
Account Number:
Base Currency: USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Energy	1,135 00	PIONEER NAT RES CO COM Ticker: PXD	0 94%	USD 168 760	148 850	191,546 94 M	168,944 75	90 80		0 05%
	2,450 00	SCHLUMBERGER LTD COM COM Ticker: SLB	1 19%	USD 94 800	85 410	236,046 15 M	212,670 90	966 00	3,984 00	1 87%
	Total Energy		3 73%			767,313 88	669,810 00	966 00	5,210 45	0 78%
Financials	1,030 00	AFFILIATED MANAGERS GROUP INC COM Ticker: AMG	1 22%	USD 165 780	212 240	170,751 34 M	218,607 20			
	1,220 00	AMERIPRISE FINANCIAL INC COM Ticker: AMP	0 90%	USD 77 500	132 250	94,554 22 M	161,345 00		2,830 40	1 75%
	2,755 00	CAPITAL ONE FINL CORP COM Ticker: COF	1 27%	USD 82 790	82 550	228,077 08 M	227,425 25		3,306 00	1 45%
Total Financials	1,860 00	CROWN CASTLE INTERNATIONAL CORP REIT Ticker: CCI	0 81%	USD 69 420	78 700	129,124 65 M	146,382 00		6,100 80	4 17%
	730 00	INTERCONTINENTAL EXCHANGE INC COM Ticker: ICE	0 89%	USD 214 080	219 290	156,276 53 M	160,081 70		1,896 00	1 19%
	4,405 00	SCHWAB CHARLES CORP NEW COM Ticker: SCHW	0 74%	USD 21 800	30 190	95,159 06 M	132,986 95		1,057 20	0 79%
Total Financials			5 82%			873,942 88	1,046,828 10		15,192 40	1 45%
Health Care	1,320 00	ALLERGAN INC COM Ticker: AGN	1 56%	USD 156 670	212 590	206,804 93 M	280,618 80		284 00	0 09%
	2,340 00	BRISTOL MYERS SQUIBB CO COM Ticker: BMY	0 77%	USD 50 820	59 030	118,922 41 M	138,130 20	865 80	3,463 20	2 51%
	3,745 00	CELGENE CORP COM Ticker: CELG	2 33%	USD 56 650	111 860	212,136 43 M	418,915 70			
Total Health Care	2,375 00	CEPHEID COM Ticker: CPHD	0 72%	USD 35 880	54 140	85,204 35 M	128,582 50			



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name: THE TOW FOUNDATION INC
Account Number
Base Currency: USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description	Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Health Care	1,905 00	EXPRESS SCRIPTS HLDG CO COM		0 90%	USD 57 620	84 670	109,768 16 M	161,296 35			
		Ticker: ESRX									
	2,845 00	GILEAD SCIENCES INC COM		1 49%	USD 46 890	94 260	133,412 79 M	268,169 70			
		Ticker: GILD									
	1,150 00	MCKESSON HBOS INC COM		1 33%	USD 130 850	207 580	150,481 09 M	238,717 00	265 20	1,104 00	0 46%
		Ticker: MCK									
	1,750 00	MEDIVATION INC COM		0 97%	USD 49 870	99 610	87,453 33 M	174,317 60			
		Ticker: MDVN									
	5,800 00	NPS PHARMACEUTICALS INC COM		1 15%	USD 27 990	35 770	162,344 73 M	207,468 00			
		Ticker: NPSP									
Total Health Care	3,420 00	OMNICARE INC COM		1 39%	USD 67 930	72 930	232,307 89 M	249,420 60		3,009 60	1 21%
		Ticker: OCR									
	380 00	SHIRE PLC		0 43%	USD 245 730	212 540	88,463 81 M	76,514 40		224 28	0 29%
		Ticker: SHPG									
	3,335 00	ST JUDE MED INC COM		1 21%	USD 53 450	65 030	178,272 17 M	218,875 05	859 95	3,601 80	1 66%
		Ticker: STJ									
	2,420 00	THERMO FISHER SCIENTIFIC INC COM		1 69%	USD 90 280	125 250	218,467 55 M	303,201 80	349 50	1,452 00	0 48%
		Ticker: TMO									
				15 93%			1,984,039 64	2,862,225 60	2,340 45	13,118 88	0 46%
Industrials	5,040 00	AMETEK INC NEW COM		1 48%	USD 42 610	52 630	214,744 98 M	265,255 20		1,814 40	0 88%
		Ticker: AME									
	1,755 00	B/E AEROSPACE INC NEW COM		0 57%	USD 55 760	58 020	97,864 51 M	101,825 10			
		Ticker: BEAV									
	1,955 00	BOEING CO COM		1 41%	USD 114 570	129 980	223,885 53 M	254,110 90		7,116 20	2 80%
		Ticker: BA									
	1,615 00	DOVER CORP COM		0 64%	USD 62 270	71 720	100,562 82 M	115,827 80		2,584 00	2 23%
		Ticker: DOV									



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name THE TOW FOUNDATION INC
Account Number
Base Currency USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Industrials	3,145.00	GENERAL ELEC CO COM Ticker GE	0.45%	USD 22.740	25.270	71,511.30 M	79,474.15	707.25	2,893.40	3.64%
	850.00	KLX INC COM Ticker KLXI	0.20%	USD 43.840	41.250	37,266.55 M	35,062.50			
	2,180.00	NORFOLK SOUTHERN CORP COM Ticker NSC	1.33%	USD 73.710	109.610	160,687.81 M	238,949.80		4,970.40	2.08%
	2,185.00	PALL CORP COM Ticker PLL	1.23%	USD 87.640	101.210	191,491.71 M	221,143.85		2,665.70	1.21%
	2,545.00	PARKER HANNIFIN CORP COM Ticker PH	1.83%	USD 96.040	128.950	244,409.07 M	328,177.75		6,413.40	1.95%
	1,535.00	ROPERINDS INC COM Ticker ROP	1.33%	USD 123.550	156.350	189,655.43 M	239,997.25		1,535.00	0.64%
	1,045.00	STERICYCLE INC COM Ticker SRCL	0.76%	USD 107.140	131.080	111,957.41 M	136,978.60			
	820.00	TRANSDIGM GROUP INC COM Ticker TDG	0.90%	USD 131.290	196.350	107,659.83 M	161,007.00			
	Total Industrials		12.12%			1,751,796.95	2,177,809.90	707.25	29,892.50	1.38%
Information Technology	2,590.00	ADOBE SYS INC COM Ticker ADBE	1.05%	USD 84.950	72.700	168,232.73 M	188,293.00			
	1,010.00	ALIBABA GROUP HOLDING LTD SP ADR Ticker BABA	0.58%	USD 89.370	103.940	90,259.42 M	104,979.40			
	3,510.00	ANALOG DEVICES INC COM Ticker ADI	1.08%	USD 56.000	55.520	196,566.95 M	194,875.20		5,194.80	2.67%
	9,000.00	APPLE INC COM Ticker AAPL	5.53%	USD 68.770	110.380	618,911.15 M	993,420.00		16,920.00	1.70%
	1,430.00	AVAGO TECHNOLOGIES LTD ORD Ticker AVGO	0.80%	USD 44.030	100.590	62,964.53 M	143,843.70		2,002.00	1.39%



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Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of December 31, 2014

Account Name THE TOW FOUNDATION INC
Account Number
Base Currency USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description	Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Information Technology	2,915.00	COGNIZANT TECH SOLUTIONS CORP CL A		0.85%	USD 50.680	52.660	147,734.20 M	153,503.90			
		Ticker: CTSH									
	3,970.00	FACEBOOK INC A COM		1.72%	USD 59.760	78.020	237,232.12 M	309,739.40			
		Ticker: FB									
	620.00	GOOGLE INC CL A COM		1.83%	USD 419.950	530.660	260,370.31 M	329,009.20			
		Ticker: GOOGL									
	520.00	GOOGLE INC CL C COM		1.82%	USD 421.050	526.400	261,052.33 M	326,368.00			
		Ticker: GOOG									
	4,055.00	INTEL CORP COM		0.82%	USD 34.450	36.290	139,684.98 M	147,155.95		3,649.50	2.48%
		Ticker: INTC									
Information Technology	545.00	LINKEDIN CORP COM CL A		0.70%	USD 222.920	229.710	121,492.38 M	125,191.95			
		Ticker: LNKD									
	10,800.00	MICROSOFT CORP COM		2.79%	USD 36.710	46.450	396,485.88 M	501,660.00		13,392.00	2.67%
		Ticker: MSFT									
	1,790.00	NXP SEMICONDUCTORS NV ORD		0.76%	USD 60.760	76.400	108,755.98 M	136,756.00			
		Ticker: NXPI									
	8,155.00	ORACLE CORP COM		2.04%	USD 36.260	44.970	295,714.57 M	366,730.35		3,914.40	1.07%
		Ticker: ORCL									
	1,590.00	PALO ALTO NETWORKS INC COM		1.08%	USD 67.960	122.570	108,048.56 M	194,886.30			
		Ticker: PANW									
Information Technology	3,435.00	SALESFORCE COM INC COM		1.13%	USD 55.580	59.310	190,906.89 M	203,729.85			
		Ticker: CRM									
	1,765.00	VISA INC CL A COM		2.57%	USD 179.050	262.200	316,021.23 M	462,783.00		3,388.80	0.73%
		Ticker: V									
	1,700.00	WESTERN DIGITAL CORP COM		1.05%	USD 90.980	110.700	154,871.39 M	188,190.00	680.00	2,720.00	1.45%
		Ticker: WDC									
	Total Information Technology			28.21%			3,875,105.60	5,071,115.20	680.00	51,181.50	1.01%



Deutsche Asset & Wealth Management

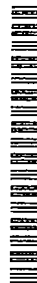
Detailed Portfolio Information

As of December 31, 2014

Account Name: THE TOW FOUNDATION INC
Account Number
Base Currency: USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Accrued Income in USD	Estimated Annual Income in USD	Annual Yield %
Materials	2,210.00	BALL CORP COM Ticker: BLL	0.84%	USD 53.240	68.170	117,661.23 M	150,655.70		1,149.20	0.76%
	3,490.00	DOW CHEM CO COM Ticker: DOW	0.89%	USD 53.540	45.610	186,639.81 M	159,178.90	1,413.30	5,863.20	3.68%
	2,235.00	ECOLAB INC COM Ticker: ECL	1.30%	USD 83.330	104.520	186,234.61 M	233,602.20	737.55	2,950.20	1.26%
Total Materials	345.00	PPG INDUS INC COM Ticker: PPG	0.44%	USD 224.930	231.150	77,602.37 M	79,746.75		924.60	1.16%
			3.48%			568,338.02	623,183.55	2,150.85	10,887.20	1.75%
Telecommunication Services										
	1,970.00	LEVEL 3 COMMUNICATIONS INC COM Ticker: LVLT	0.54%	USD 44.190	49.380	87,047.18 M	97,278.60			
Total Telecommunication Services			0.54%			87,047.18	97,278.60			
Utilities										
	1,890.00	AMERICAN WATERWORKS COM Ticker: AWK	0.56%	USD 44.520	53.300	84,147.73 M	100,737.00		2,343.60	2.33%
Total Utilities			0.56%			84,147.73	100,737.00		2,343.60	2.33%
Total Equity by Sector			100.00%			14,213,679.64	17,961,208.68	16,253.10	200,356.38	1.12%
Equity Investment Funds										
	59,003.41	CLEARBRIDGE SMALL CAP GROWTH FUND Y Ticker: SBPIX	9.97%	USD 25.460	29.580	1,502,214.99 M	1,745,320.72			
	175,000.00	DEUTSCHE X TRACKERS MSCI EUROPE HEQ ED HEDGED EQUITY FUND ETF Ticker: DBEU	26.05%	USD 27.070	28.050	4,737,600.00 M	4,558,750.00		201,600.00	4.42%
	119,924.02	INVESCO EUROPEAN GROWTH FUND CLASS Y Ticker: AEDYX	23.80%	USD 34.890	34.730	4,183,712.53 M	4,164,961.28			



Deutsche Asset & Wealth Management

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Equity Investment Funds									
23,000 00	ISHARES MSCI PACIFIC EX-JAPAN ETF Ticker: EPP	5 78%	USD 48 130	43 950	1,107,007 29 M	1,010,850 00		43,769 00	4 33%
211,190 88	PARAMETRIC EMERGING MARKETS FUND I Ticker: EIMX	16 91%	USD 14 590	14 010	3,081,495 78 M	2,958,784 20		47,306 76	1 60%
62,125 00	WISDOMTREE JAPAN HEDGED EQUITY FUND ETF Ticker: DXJ	17 48%	USD 47 270	49 230	2,936,548 63 M	3,058,413 75		58,459 63	1 91%
Total Equity Investment Funds		100 00%			17,548,579 22	17,497,079 95		351,135 39	2 01%
Total Equities									
Total Accrued Income					31,762,288 86	35,458,288 63	16,253 10	551,491 77	1 56%
Total Equities Including Accrued Income						16,253 10		35,474,541 73	

A "M" following the amount displayed in the Adjusted Cost Basis column indicates multiple lots, a "U" indicates undetermined cost

