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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>WILPON FOUNDATION INC A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION</b>		A Employer identification number <b>11-2626618</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>111 GREAT NECK ROAD</b>		Room/suite <b>408</b>	B Telephone number <b>516-504-2145</b>
City or town, state or province, country, and ZIP or foreign postal code <b>GREAT NECK, NY 11021</b>		C If exemption application is pending, check here ► <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>11277</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>			
		(a) Revenue and expenses per books	(b) Net investment income
1 Contributions, gifts, grants, etc, received		<b>1065510.</b>	<b>N/A</b>
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments			
3 Dividends and interest from securities		<b>3.</b>	<b>3.</b>
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a			
7 Capital gain net income (from Part IV, line 2)		<b>0.</b>	
8 Net short-term capital gain			
9 Income modifications Gross sales less returns and allowances			
10a b Less Cost of goods sold c Gross profit or (loss)			
11 Other income			
12 Total Add lines 1 through 11		<b>1065513.</b>	<b>3.</b>
13 Compensation of officers, directors, trustees, etc		<b>0.</b>	<b>0.</b>
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees b Accounting fees c Other professional fees			
17 Interest			
18 Taxes Stmt 2		<b>25.</b>	<b>25.</b>
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses Stmt 3		<b>342.</b>	<b>342.</b>
24 Total operating and administrative expenses Add lines 13 through 23		<b>367.</b>	<b>367.</b>
25 Contributions, gifts, grants paid		<b>984167.</b>	<b>984167.</b>
26 Total expenses and disbursements Add lines 24 and 25		<b>984534.</b>	<b>367.</b>
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		<b>80979.</b>	<b>0.</b>
			<b>N/A</b>

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OGDEN, NY

SCANNED MAY 27 2015

Operating and Administrative Expenses

## WILPON FOUNDATION INC

Form 990-PF (2014)

## A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATIO

11-2626618

Page 2

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		105.	4174.	4174.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
Assets	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock	Stmt 4	7203.	7103.	7103.
	c Investments - corporate bonds				
	11 Investments - land, buildings and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		7308.	11277.	11277.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ► MADOFF SETTLEMENT )		1160229.	1084719.	
	23 Total liabilities (add lines 17 through 22)		1160229.	1084719.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		-1152921.	-1073442.	
	30 Total net assets or fund balances		-1152921.	-1073442.	
	31 Total liabilities and net assets/fund balances		7308.	11277.	

## 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	-1152921.
2 Enter amount from Part I, line 27a	2	80979.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	-1071942.
5 Decreases not included in line 2 (itemize) ► BOOK TAX DIFFERENCE	5	1500.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	-1073442.

Form 990-PF (2014)

## WILPON FOUNDATION INC

Form 990-PF (2014)

A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION

11-2626618

Page 3

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	NONE				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	12216667.	12262.	996.302969
2012	534800.	7609.	70.285189
2011	100800.	9123.	11.048997
2010	4047557.	7630.	530.479292
2009	2197500.	-123002.	.000000

2 Total of line 1, column (d)

2 1608.116447

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

3 321.623289

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 8988.

5 Multiply line 4 by line 3

5 2890750.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 0.

7 Add lines 5 and 6

7 2890750.

8 Enter qualifying distributions from Part XII, line 4

8 984167.

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

## WILPON FOUNDATION INC

Form 990-PF (2014)

## A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION

11-2626618

Page 4

**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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

## 6 Credits/Payments

a 2014 estimated tax payments and 2013 overpayment credited to 2014

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	
6b	
6c	
6d	

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2015 estimated tax ►

Refunded ►

11

7	0.
8	
9	0.
10	

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a	<input checked="" type="checkbox"/>
1b	<input checked="" type="checkbox"/>

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

1c	<input checked="" type="checkbox"/>
----	-------------------------------------

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2	<input checked="" type="checkbox"/>
---	-------------------------------------

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

--	--

*If "Yes," attach a detailed description of the activities*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3	<input checked="" type="checkbox"/>
---	-------------------------------------

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a	<input checked="" type="checkbox"/>
----	-------------------------------------

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b	
----	--

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5	<input checked="" type="checkbox"/>
---	-------------------------------------

*If "Yes," attach the statement required by General Instruction T.*

6	<input checked="" type="checkbox"/>
---	-------------------------------------

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

7	<input checked="" type="checkbox"/>
---	-------------------------------------

- 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*

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8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b	<input checked="" type="checkbox"/>
----	-------------------------------------

NY  
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*

9	<input checked="" type="checkbox"/>
---	-------------------------------------

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

10	<input checked="" type="checkbox"/>
----	-------------------------------------

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Form 990-PF (2014)

## WILPON FOUNDATION INC

Form 990-PF (2014)

## A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION

11-2626618

Page 5

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► N/A			
14	The books are in care of ► MICHAEL KATZ	Telephone no ► 516-504-2145	
Located at ► 111 GREAT NECK RD. SUITE 408 GREAT NECK, N.Y., GR ZIP+4 ► 11021			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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

Form 990-PF (2014)

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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

 Yes  No

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(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 Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

 Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

 Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

 Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

► 

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

 Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes  No

6b

X

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

If "Yes" to 6b, file Form 8870

 Yes  No

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

 Yes  No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRED WILPON SHEEP LANE LOCUST VALLEY, NY 11560	PRESIDENT 0.00	0.	0.	0.
JUDITH WILPON SHEEP LANE LOCUST VALLEY, NY 11560	DIRECTOR 0.00	0.	0.	0.
JEFFREY WILPON 14 BROAD ROAD GREENWICH, CT 06830	DIRECTOR 0.00	0.	0.	0.
ROBIN WILPON WACHTLER 1319 WOLVER HOLLOW ROAD UPPER BROOKVILLE, NY 11771	DIRECTOR 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

►

0

WILPON FOUNDATION INC

Form 990-PF (2014)

A/K/A JUDY & FRED WILPON FAMILY FOUNDATION

11-2626618

Page 7

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
•NONE		

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

0

**Part IX-A Summary of Direct Charitable Activities**

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

## Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

**Amount**

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

**Form 990-PF (2014)**

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## WILPON FOUNDATION INC

Form 990-PF (2014)

## A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION

11-2626618 Page 8

**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 7124.
b	Average of monthly cash balances	1b 2001.
c	Fair market value of all other assets	1c
d	<b>Total</b> (add lines 1a, b, and c)	1d 9125.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 9125.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 137.
5	<b>Net value of noncharitable-use assets</b> . Subtract line 4 from line 3 Enter here and on Part V, line 4	5 8988.
6	<b>Minimum investment return</b> Enter 5% of line 5	6 449.

**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	1 449.
2a	Tax on investment income for 2014 from Part VI, line 5	2a
b	Income tax for 2014 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 449.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 449.
6	Deduction from distributable amount (see instructions)	6 0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 449.

**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 984167.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	<b>Qualifying distributions</b> . Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 984167.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5 0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6 984167.

**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

Form 990-PF (2014)

**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				449.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009	2197500.			
b From 2010	4047261.			
c From 2011	100344.			
d From 2012	534420.			
e From 2013	12216054.			
f Total of lines 3a through e	19095579.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 984167.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				449.
e Remaining amount distributed out of corpus	983718.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below	20079297.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	2197500.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	17881797.			
10 Analysis of line 9				
a Excess from 2010	4047261.			
b Excess from 2011	100344.			
c Excess from 2012	534420.			
d Excess from 2013	12216054.			
e Excess from 2014	983718.			



## WILPON FOUNDATION INC

Form 990-PF (2014)

## A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION

11-2626618 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
<b>a Paid during the year</b>				
FUND FOR THE AGED 120 W. 106TH ST, 3RD FLR NEW YORK, NY 10025	NONE	PRIVATE	GENERAL CONTRIBUTION	75000.
BROWN UNIVERSITY P.O. BOX 1908 PROVIDENCE, RI 02912	NONE	PRIVATE	GENERAL CONTRIBUTION	
			GENERAL CONTRIBUTION	20000.
CADETS BBC INC. 1929 GERRITSEN AVE. BROOKLYN, NY 11229	NONE	PRIVATE	GENERAL CONTRIBUTION	1000.
CORNELL UNIVERSITY CAMPUS INFORMATION, DAY HALL LOBBY ITHACA, NY 14850	NONE	PRIVATE	GENERAL CONTRIBUTION	25000.
COLUMBIA UNIVERSITY MEDICAL CENTER 630 WEST 168TH ST NEW YORK, NY 10032	NONE	PRIVATE	GENERAL CONTRIBUTION	25000.
<b>Total</b>	<b>See continuation sheet(s)</b>			► 3a 984167.
<b>b Approved for future payment</b>				
None				
<b>Total</b>				► 3b 0.

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11-24-14

Form 990-PF (2014)

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				14	3.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue				14	
a IRS REFUND					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0.	3.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	3.
(See worksheet in line 13 instructions to verify calculations )					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
		<b>5/7/15</b>	<b>MEMBER - Resident</b>
Signature of officer or trustee		Date	Title
<input type="checkbox"/> Yes <input type="checkbox"/> No			

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

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

► Attach to Form 990, Form 990-EZ, or Form 990-PF.  
► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No. 1545-0047

**2014****Name of the organization**WILPON FOUNDATION INC  
A/K/A JUDY & FRED WILPON FAMILY FOUNDATION**Employer identification number**

11-2626618

**Organization type (check one).****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

**Special Rules**

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

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

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

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

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

Name of organization <b>WILPON FOUNDATION INC</b> <b>A/K/A JUDY &amp; FRED WILPON FAMILY FOUNDATION</b>	Employer identification number <b>11-2626618</b>
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**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	FRED WILPON  SHEEP LANE  LOCUST VALLEY, NY 11560	\$ 1065510.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

**WILPON FOUNDATION INC  
A/K/A JUDY & FRED WILPON FAMILY FOUNDATION 11-2626618**

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGE W. BUSH PRESIDENTIAL CENTER 2943 SMU BOULEVARD DALLAS, TX 75205	NONE	PRIVATE	GENERAL CONTRIBUTION	25000.
JACKIE ROBINSON FOUNDATION ONE HUDSON SQUARE, 75 VARICK ST, 2ND FLR NEW YORK, NY 10013-1917	NONE	PRIVATE	GENERAL CONTRIBUTION	50000.
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY JUPITER, FL 33458	NONE	PRIVATE	GENERAL CONTRIBUTION	10000.
LEUKEMIA & LYMPHOMA SOCIETY DONOR SERVICES, P.O. BOX 4072 PITTSFIELD, MA 01202	NONE	PRIVATE	GENERAL CONTRIBUTION	3000.
NEW YORK CITY CENTER 131 WEST 55TH STREET NEW YORK, NY 10019	NONE	PRIVATE	GENERAL CONTRIBUTION	166667.
PROJECT A.L.S. 801 RIVERSIDE DRIVE, STE 6G NEW YORK, NY 10032	NONE	PRIVATE	GENERAL CONTRIBUTION	48500.
PROJECT SUNSHINE 108W 39 STREET SUITE 725 NEW YORK, NY 10018	NONE	PRIVATE	GENERAL CONTRIBUTION	25000.
URBAN UPBOUND 12-11 40TH AVENUE LONG ISLAND CITY, NY 11101	NONE	PRIVATE	GENERAL CONTRIBUTION	10000.
UNIVERSITY OF MICHIGAN 500 S. STATE STREET ANN ARBOR, MI 48109	NONE	PRIVATE	GENERAL CONTRIBUTION	500000.
<b>Total from continuation sheets</b>				<b>838167.</b>

Form 990-PF	Dividends and Interest from Securities	Statement 1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP MORGAN CHASE-INTEREST	3.	0.	3.	3.	
To Part I, line 4	3.	0.	3.	3.	

Form 990-PF	Taxes	Statement 2
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NYS DEPT OF LAW	25.	25.		0.
To Form 990-PF, Pg 1, ln 18	25.	25.		0.

Form 990-PF	Other Expenses	Statement 3
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CSC	90.	90.		0.
ADMINISTRATION EXPENSES	100.	100.		0.
DELAWARE SECRETARY OF STATE	152.	152.		0.
To Form 990-PF, Pg 1, ln 23	342.	342.		0.

Form 990-PF	Corporate Stock	Statement 4
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Description	Book Value	Fair Market Value
RAYMOND JAMES	7103.	7103.
Total to Form 990-PF, Part II, line 10b	7103.	7103.

Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a through 2d

Statement 5

## Name and Address of Person to Whom Applications Should be Submitted

FRED WILPON, JUDY & FRED WILPON FAMILY FOUNDATION INC.,  
111 GREAT NECK ROAD, SUITE 408  
GREAT NECK, NY 11021

## Telephone Number

516-773-3800

## Form and Content of Applications

THE FOUNDATION INVITES EACH CHARITABLE ORGANIZATION TO APPLY FOR FUNDS ON THE BASIS OF ITS PURPOSES AND THE USES OF REQUESTED FUNDS. APPLICANTS ARE ENCOURAGED TO SUBMIT DETAILED COVER LETTERS RESPONDING TO THE ABOVE.

## Any Submission Deadlines

APPLICATIONS ARE ACCEPTED AT ANY TIME.

## Restrictions and Limitations on Awards

THERE ARE NO LIMITATIONS ON AWARDS OR GRANTS. EACH INDIVIDUAL SITUATION WILL BE REVIEWED AS WARRANTED.