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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
ETHEL KENNEDY FOUNDATION

% ETHEL K MARRAN

Number and street (or P O box number if mail is not delivered to street address)
290 JOHNS ISLAND DRIVE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
VERO BEACH, FL 32963

A Employer identification number
11-2768682

B Telephone number (see instructions)
(772) 231-2971

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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)* ▶$ 10,382,754

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

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)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,922	1,922		
	4	Dividends and interest from securities	219,489	219,489		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	239,733			
	b	Gross sales price for all assets on line 6a 1,068,030				
	7	Capital gain net income (from Part IV, line 2)		239,733		
	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)	4,895			
	12	**Total.** Add lines 1 through 11	466,039	461,144		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	21,850	0	0	21,850
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,576	1,898		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,574	8,234		2,340
	24	**Total operating and administrative expenses.** Add lines 13 through 23	39,000	10,132	0	24,190
	25	Contributions, gifts, grants paid	184,100			184,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	223,100	10,132	0	208,290
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	242,939			
	b	**Net investment income** (if negative, enter -0-)		451,012		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,008,939	2,366,492	2,366,492
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	5,758,430	5,745,706	7,984,388
	c Investments—corporate bonds (attach schedule)	132,000	30,000	29,439
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	2,325	2,435	2,435
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,901,694	8,144,633	10,382,754
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	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	338,134	338,134	
	29 Retained earnings, accumulated income, endowment, or other funds	7,563,560	7,806,499	
	30 **Total net assets or fund balances** (see instructions)	7,901,694	8,144,633	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,901,694	8,144,633	

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	7,901,694
2	Enter amount from Part I, line 27a	2	242,939
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,144,633
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,144,633

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	239,733
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	473,371	9,274,121	0 051042
2012	494,764	8,413,686	0 058805
2011	325,466	8,375,540	0 038859
2010	446,601	8,028,262	0 055629
2009	378,313	7,161,013	0 05283

2	**Total** of line 1, column (d).	2	0 257165
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 051433
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	9,984,760
5	Multiply line 4 by line 3.	5	513,546
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,510
7	Add lines 5 and 6.	7	518,056
8	Enter qualifying distributions from Part XII, line 4.	8	208,290

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	9,020
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	
3	Add lines 1 and 2			3	9,020
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	9,020
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,678		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	17,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	22,178
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	70
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	13,088
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 13,088 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	
	Website address ▶				
14	The books are in care of ▶ETHEL K MARRAN Telephone no ▶(772) 231-2971				
	Located at ▶290 JOHNS ISLAND DRIVE VERO BEACH FL ZIP+4 ▶32963				
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?		16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		No

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
ETHEL K MARRAN 290 JOHNS ISLAND DRIVE VERO BEACH, FL 32963	PRES/TREAS 0	0		
ELIZABETH MARRAN 44 ALPINE STREET CAMBRIDGE, MA 02138	VP 0	0		
LAURA F MARRAN 3988 LAGO DI GRATA CIRCLE SAN DIEGO, CA 92130	SECRETARY 0	0		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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
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	
Total. Add lines 1 through 3 . . . . ▶	

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	7,655,414
b	Average of monthly cash balances	1b	2,481,398
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	10,136,812
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	0
3	Subtract line 2 from line 1d	3	10,136,812
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	152,052
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,984,760
6	**Minimum investment return.** Enter 5% of line 5	6	499,238

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	499,238
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,020		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,020
3	Distributable amount before adjustments Subtract line 2c from line 1			3	490,218
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	490,218
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	490,218

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	208,290
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	208,290
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	208,290

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					490,218
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				200,589	
b Total for prior years 2012 , 2011 , 2010					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.					
e From 2013.	0				
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 208,290					
a Applied to 2013, but not more than line 2a				200,589	
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.					7,701
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					482,517
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)					
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		0			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .					
d Excess from 2013. . . .					
e Excess from 2014. . . .	0				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				184,100
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,922	
4 Dividends and interest from securities. . . .			14	219,489	
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.			14	217	
8 Gain or (loss) from sales of assets other than inventory			18	239,733	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a 990PF REFUND			01	4,678	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				466,039	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 466,039

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-11-01 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
SETH L STARR				P00254301

Firm's name ▶ FRANKEL LOUGHRAN STARR & VALLONE

Firm's EIN ▶

Firm's address ▶ 1475 FRANKLIN AVENUE GARDEN CITY, NY 11530

Phone no (516) 874-8800

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
JPM 9003			
JPM 9003			
JPM 9003			
JPM 9003			
JPM 0005			
JPM 0005			
JPM 0005			
JPM 0005			
GOLDMAN SACHS			
POWERSHARES DB COMMODITY INDEX			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
84,655		82,249	2,406
17,313		19,105	-1,792
84,462		72,919	11,543
289,266		243,049	46,217
91,030		93,234	-2,204
13,617		15,000	-1,383
60,565		58,986	1,579
288,435		239,569	48,866
143			143
1,472			1,472

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,406
			-1,792
			11,543
			46,217
			-2,204
			-1,383
			1,579
			48,866
			143
			1,472

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

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

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
		4,186	-4,186

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-4,186

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000).

ETHEL MARRAN
290 JOHNS ISLAND DRIVE
VERO BEACH FLORIDA 32963

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BEACON ACADEMY 477 LONGWOOD AVENUE BOSTON, MA 02215	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	1,000
TREASURE COAST FOOD BANK 401 ANGLE RD FORT PIERCE, FL 34947	NONE	PC	CHARITABLE CONTRIBUTION - MEALS, SHELTER, AND ASSISTANCE	1,000
DOLLARS FOR SCHOLARS - INDIAN RIVER COUNTY 333 17TH ST T VERO BEACH, FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - NEED BASED SCHOLARSHIPS	1,000
LA JOLLA COUNTRY DAY SCHOOL 9490 GENESEE AVENUE LA JOLLA, CA 92037	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	10,000
MOMA 11 W 53RD ST NEW YORK, NY 10019	NONE	PC	CHARITABLE CONTRIBUTION - MUSEUM	1,000
EAST HAMPTON LIBRARY 159 MAIN STREET EAST HAMPTON, NY 11937	NONE	PC	CHARITABLE CONTRIBUTION - LIBRARY SERVICES	10,000
ARTHRITIS FOUNDATION 122 E 42ND ST 18 NEW YORK, NY 10168	NONE	PC	CHARITABLE CONTRIBUTION - ARTHRITIS RESEARCH	1,000
GIFFORD YOUTH ACTIVITY CENTER 177 BOSTON POST ROAD WESTON, MA 02493	NONE	PC	CHARITABLE CONTRIBUTION - YOUTH SERVICES	16,000
PATHWAYS INC 585 NORTH MARY AVENUE SUNNYVALE, CA 94085	NONE	PC	CHARITABLE CONTRIBUTION - COMMUNITY BASED SERVICES	5,000
CAMBRIDGE FAMILY & CHILDREN'S SERVICE 60 GORE STREET CAMBRIDGE, MA 02141	NONE	PC	CHARITABLE CONTRIBUTION - FAMILY SERVICES	5,000
CAMPHILL VILLAGE 84 CAMPHILL ROAD COPAKE, NY 12516	NONE	PC	CHARITABLE CONTRIBUTION - CAMP	1,000
BOSTON COLLEGE CHESTNUT HILL CHESTNUT HILL, MA 02467	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	1,000
CHICAGO LIGHTS 126 EAST CHESTNUT STREET CHICAGO, IL 60611	NONE	PC	CHARITABLE CONTRIBUTION - YOUTH SUPPORT	1,000
HUMAN RIGHTS WATCH 350 FIFTH AVENUE 34TH FLOOR NEW YORK, NY 10118	NONE	PC	CHARITABLE CONTRIBUTION - HUMAN RIGHTS ADVOCACY	1,000
CHILDREN'S HOSPITAL 300 LONGWOOD AVENUE BOSTON, MA 02115	NONE	PC	CHARITABLE CONTRIBUTION - SERVICES FOR CHILDREN	1,000
Total . . . . ▶ **3a**				184,100

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VNA HOSPICE FOUNDATION 901 37TH STREET VERO BEACH, FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - MEDICAL SUPPORT	1,000
EAST HAMPTON HEALTHCARE FOUNDATION 200 PANTIGO PLACE SUITE M EAST HAMPTON, NY 11937	NONE	PC	CHARITABLE CONTRIBUTION - EQUAL ACCESS MEDICAL CARE	2,500
COMMITTEE - INTERNATIONAL RESCUE 122 EAST 42ND STREET NEW YORK, NY 10168	NONE	PC	CHARITABLE CONTRIBUTION - HUMAN SERVICES	4,000
ASPCA 424 E 92ND ST NEW YORK, NY 10128	NONE	PC	CHARITABLE CONTRIBUTION - ANIMAL RESCUE	1,000
LVIS (EAST HAMTON LADIES VILLAGE IMPROVEMENT) 95 MAIN STREET EAST HAMPTON, NY 11937	NONE	PC	CHARITABLE CONTRIBUTION - COMMUNITY IMPROVEMENT	2,000
INDIAN RIVER LAND TRUST 1904 12TH COURT VERO BEACH, FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - CONSERVATION	13,000
WHITNEY MUSEUM 945 MADISON AVENUE NEW YORK, NY 10021	NONE	PC	CHARITABLE CONTRIBUTION - AMERICAN ART MUSEUM	1,000
BREAD FOR THE WORLD 425 3RD STREET SW STE 1200 WASHINGTON, DC 20024	NONE	PC	CHARITABLE CONTRIBUTION - END HUNGER	5,000
VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	NONE	PC	CHARITABLE CONTRIBUTION - ART MUSEUM	6,000
GUIDING EYES FOR THE BLIND 611 GRANITE SPRINGS ROAD YORKTOWN HEIGHTS, NY 10598	NONE	PC	CHARITABLE CONTRIBUTION - TRAINED GUIDE DOGS FOR THE BLIND AND VISUALLY IMPAIRED	3,600
HOMELESS FAMILY CENTER - VERO BEACH 720 4TH STREET VERO BEACH, FL 32962	NONE	PC	CHARITABLE CONTRIBUTION - EMERGENCY AND TRANSITION SHELTER FOR HOMELESS FAMILIES	11,000
JOHN'S ISLAND FOUNDATION 956 BEACHLAND BLVD VERO BEACH, FL 32963	NONE	PC	CHARITABLE CONTRIBUTION - COMMUNITY SUPPORT TO NON-PROFITS IN INDIAN RIVER COUNTY	5,000
INDIAN RIVER MEDICAL CENTER FOUNDATION 1000 36TH STREET VERO BEACH, FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - MEDICAL CENTER	1,000
ORANGE COUNTY HIGH SCHOOL OF THE ARTS 1010 NORTH MAIN STREET SANTA ANA, CA 92701	NONE	PC	CHARITABLE CONTRIBUTION - HIGH SCHOOL FOR STUDENTS WITH TALENTS IN THE ARTS	20,000
MAKE A WISH FOUNDATION PO BOX 6062 ALBERT LEA, MN 56007	NONE	PC	CHARITABLE CONTRIBUTION - EXPERIENCES FOR CHILDREN WITH LIFE THREATENING MEDICAL CONDITIONS	1,000
Total . . . . ▶ 3a				184,100

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GEORGETOWN UNIVERSITY 600 NEW JERSEY AVE NW WASHINGTON,DC 20001	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	10,000
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY,AL 36104	NONE	PC	CHARITABLE CONTRIBUTION - LEGAL REPRESENTATION/CIVIL RIGHTS	1,000
DOCTORS WITHOUT BORDERS - MEDECINS SANS FRONTIERES 337 7TH AVENUE NEW YORK,NY 10001	NONE	PC	CHARITABLE CONTRIBUTION - MEDICAL AID	1,000
WOMEN'S CARE CENTER OF VERO BEACH 1986 31ST AVE VERO BEACH,FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - SUPPORT, COUNSELING AND EDUCATION TO WOMEN	6,000
JOHN'S ISLAND COMMUNITY SERVICE LEAGUE THREE JOHNS ISLAND DRIVE VERO BEACH,FL 32963	NONE	PC	CHARITABLE CONTRIBUTION - RAISING FUNDS FOR CHARITABLE AGENCIES IN INDIAN RIVER COUNTY	2,000
ROSIE'S PLACE 889 HARRISON AVE BOSTON,MA 02118	NONE	PC	CHARITABLE CONTRIBUTION - SUPPORT FOR HOMELESS	1,000
BOSTON UNIVERSITY - MCKEE RESEARCH 72 EAST CONCORD STREET L-219 BOSTON,MA 02118	NONE	PC	CHARITABLE CONTRIBUTION - BRAIN RESEARCH	1,000
MSI INT'L - US PO BOX 35528 WASHINGTON,DC 20033	NONE	PC	CHARITABLE CONTRIBUTION - GLOBAL HEALTH SERVICES	3,000
PLANNED PARENTHOOD 3106 20TH STREET VERO BEACH,FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - HEALTH SERVICES	10,000
SALISBURY SCHOOL 251 CANAAN ROAD SALISBURY,CT 06068	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	10,000
ST JUDE CHILDREN'S RESARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS,TN 38105	NONE	PC	CHARITABLE CONTRIBUTION - PEDIATRIC CANCER RESEARCH	1,000
SYRIAN CRISIS 226 CAUSEWAY STREET 5TH FL BOSTON,MA 02114	NONE	PC	CHARITABLE CONTRIBUTION - SYRIAN CRISIS	1,000
THE FELLOWSHIP 30 NORTH LASALLE STREET STE 4300 CHICAGO,IL 60602	NONE	PC	CHARITABLE CONTRIBUTION - RELIGION	3,000
VICTORY PROGRAM PO BOX 115858 DURHAM,NC 27703	NONE	PC	CHARITABLE CONTRIBUTION - YOUTH SERVICES	1,000
Total . . . . ▶ **3a**				184,100

TY 2014 Accounting Fees Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,850			21,850

TY 2014 Depreciation Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

TY 2014 Investments Corporate Bonds Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Name of Bond	End of Year Book Value	End of Year Fair Market Value
$15,000 CS CYCLICAL 2/25/15	15,000	17,452
$7,000 BARC BREN PLDM 2/17/15	7,000	7,564
$8,000 DB MARKET PLUS 7/21/15	8,000	4,423
$15,000 DB MARKET PLUS 3/19/14	0	0
$20,000 CS BREN MXEA 5/1/14	0	0
$20,000 BARC REN MX 4/30/14	0	0
$9,000 BARC BRENT 9/29/14	0	0
$15,000 JPM ENH BETA 2018	0	0
$13,000 SG BRENT CBEN 3/24/14	0	0
$20,000 HSBC MKT PL FX 9/22/14	0	0
$20,000 JPM REN SPX 9/14/14	0	0

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TY 2014 Investments Corporate Stock Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,800 SHS CISCO SYSTEMS INC	60,313	105,697
400 SHS VISA INC	23,251	104,880
144.8 SHS ISHARES S&P MIDCAP	34,169	65,015
167 SHS ISHARES RSSELL MIDCP	24,844	51,949
5774 NEUBERGER BERMAN MU/C OPP	88,691	90,657
9058 SHS JP MORGAN SHORT DUR	0	0
1,272 SHS BANK OF AMERICA	65,771	22,756
1,660 SHS NORTHERN TRUST CORP	60,964	111,884
201 SHS HOSPIRA INC	3,384	12,311
14,027 SHS KINDER MORGAN MGMT	98,416	593,482
1,250 SHS HOME DEPOT	50,202	131,213
2,500 SHS QUALCOMM INC	99,067	185,825
2,010 SHS ABBOTT LABORATORIES	24,470	90,490
97 SHS AMER INTL GROUP	52,090	5,433
604 SHS CITIGROUP INC	102,409	32,682
3,240 SHS GENERAL ELECTRIC CO	53,471	81,875
1598 SHS ARTISAN INTL VAL FD	37,720	54,659
1,000 SHS MERCK & CO	64,800	56,790
2,010 SHS ABBVIE INC	26,536	131,534
3,180 SHS MEDTRONIC INC	52,793	229,596
5,040 SHS MICROSOFT CORP	51,514	234,108
12,790 SHS GS SMALL CAP VAL	562,367	711,758
24,213 SHS GS INTL EQUITY	464,011	424,451
1715 SHS MATTHEWS PACIFIC	37,578	45,545
1,200 SHS IBM	53,025	192,528
3344 SHS JP MORGAN STRATEGIC	38,350	39,194
192,962 SHS GS HIGH YLD BD FD	1,700,142	1,302,494
1,500 SHS AUTOMATIC DATA PROC	45,504	125,055
800 SHS EL PASO ENERGY CAPITAL	38,784	48,672
1533 SHS DODGE & COX INTL	50,327	64,538

Name of Stock	End of Year Book Value	End of Year Fair Market Value
800 SHS VORNADO REALTY TRUST	42,016	122,432
5,000 SHS AUTODESK INC	48,355	300,300
345 SHS THE TRAVELERS COS	6,954	36,518
500 SHS CDK GLOBAL INC CMN	6,584	20,380
1,720 SHS EMERSON ELECTRIC CO	60,194	106,176
480 SHS OMNICOM GROUP	19,889	37,186
2,442 SHS YAHOO INC	36,696	123,345
3680 SHS EATON VANCE MUT FDS	36,931	34,258
1055 SHS ISHARES MSCI EAFE IND	66,091	64,186
5,928 SHS ENBRIDGE ENERGY MGMT	98,081	282,352
4,023 SHS BANK OF AMERICA CORP	53,701	71,971
375 SHS BROADRIDGE FINANCIAL	5,576	17,318
1,000 SHS SPDR S&P 500 ETF	139,174	205,540
308 SHS CHEVRON CORP	6,644	34,551
10932 SHS GS MID CAP VALUE	414,703	454,552
2146 SHS OAKMARK INT'L FUND	53,975	50,079
640 SHS MATTHEWS ASIA DIVIDEND	14,407	14,341
641 SHS JPM INTREPID EUROPEAN	0	0
2781 SHS GATEWAY FUND - Y	33,063	37,345
3345 SHS EATON VANCE MUTUAL	0	0
3189 SHS ARBITRAGE FUNDS	40,885	41,586
1757 SHS JPM LARGE CAP GROWTH	0	0
2510 SHS BLACKROCK HIGH YIELD	0	0
2609 SHS JPM US LARGE CAP CORE	52,947	76,717
51 WTS - AMERICAN INTERNATION	831	1,256
194 SHS - EXPRESS SCRIPTS	3,691	16,426
574 - SPDR S&P ETF TRUST	75,672	117,980
5368.5 - DOUBLINE FDS TR	59,788	58,893
810 - JPM CHINA REGION FUND	0	0
369 - OPPENHEIMER DEVELOPING M	13,806	12,946

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5780 - JPM GLOBAL RES ENH INDE	94,004	105,840
2446 - PIMCO UNCONS BOND	27,515	27,343
685 - POWERSHARES DB COMMODITY	0	0
1186 - BROWN ADV JAPAN ALPHA	11,244	12,786
2165 - GOLDMAN SACHS TRUST	22,861	22,255
3276 - GOTHAM ABSOLUTE RETURN	42,770	45,538
3368 - PIMCO COMMODITY PL STRA	31,893	25,763
4293 - DODGE & COX INCOME FUND	59,802	59,158

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TY 2014 Other Assets Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS REC - JP MORGAN	1,345	650	650
DIVIDENDS REC - GOLDMAN	980	1,785	1,785

TY 2014 Other Expenses Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	8,222	8,222		
ANNUAL REGISTRATION	1,456			1,456
POWERSHARES - EXPENSES	12	12		
OFFICE EXPENSE	884			884

TY 2014 Other Income Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	4,678		
NONDIVIDEND DISTRIBUTIONS	217		

TY 2014 Taxes Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES - 990PF	4,678			
FOREIGN TAXES	1,898	1,898		