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Return of Private Foundation

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

2014

Department of the Treasury
Internal Revenue Service

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

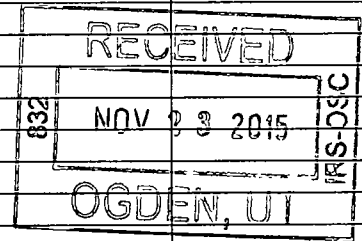
Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation NORMAN FOUNDATION, INC		A Employer identification number 13-1862694
Number and street (or P.O. box number if mail is not delivered to street address) 147 E 48TH ST		Room/suite
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017		B Telephone number 212-230-9800
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		C If exemption application is pending, check here <input type="checkbox"/>
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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"/>
Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 25,840,489. (Part I, column (d) must be on cash basis)		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		337,279.	334,982.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,790,863.			
b Gross sales price for all assets on line 6a		2,323,121.			
7 Capital gain net income (from Part IV, line 2)			1,790,863.		
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)		151,164.	145,553.		Statement 2
11 Other income		2,279,306.	2,271,398.		
12 Total Add lines 1 through 11					
13 Compensation of officers, directors, trustees, etc		110,654.	0.		110,654.
14 Other employee salaries and wages		20,075.	0.		20,075.
15 Pension plans, employee benefits		33,098.	0.		33,098.
16a Legal fees Stmt 3		451.	45.		406.
b Accounting fees Stmt 4		5,000.	5,000.		0.
c Other professional fees					
17 Interest		9,014.	9,014.		0.
18 Taxes Stmt 5		55,494.	5,550.		10,444.
19 Depreciation and depletion		13,692.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		22,879.	0.		22,879.
22 Printing and publications					
23 Other expenses Stmt 6		316,968.	231,282.		85,525.
24 Total operating and administrative expenses. Add lines 13 through 23		587,325.	250,891.		283,081.
25 Contributions, gifts, grants paid		939,404.			939,404.
26 Total expenses and disbursements. Add lines 24 and 25		1,526,729.	250,891.		1,222,485.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		752,577.			
b Net investment income (if negative, enter -0-)			2,020,507.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	203,482.	775,735.	775,735.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock Stmt 7	326,089.	190,263.	431,450.
	c Investments - corporate bonds Stmt 8	150,615.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶	443,873.		
Less accumulated depreciation ▶	389,149.	68,416.	54,724.	
12 Investments - mortgage loans				
13 Investments - other Stmt 9	18,857,736.	19,271,411.	23,298,278.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ SPECIAL ACCOUNT)	826,211.	819,868.	1,280,302.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,432,549.	21,112,001.	25,840,489.	
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 ▶ Statement 10)	826,211.	819,868.	
23 Total liabilities (add lines 17 through 22)	826,211.	819,868.		
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	19,606,338.	20,292,133.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	19,606,338.	20,292,133.		
31 Total liabilities and net assets/fund balances	20,432,549.	21,112,001.		

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	19,606,338.
2 Enter amount from Part I, line 27a	2	752,577.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	20,358,915.
5 Decreases not included in line 2 (itemize) ▶ PARTNERSHIP ADJUSTMENTS	5	66,782.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,292,133.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a				
b See Attached Statement				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	2,323,121.	532,258.	1,790,863.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			1,790,863.	
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	1,790,863.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,155,384.	23,146,251.	.049917
2012	1,191,008.	21,825,600.	.054569
2011	1,094,676.	22,103,915.	.049524
2010	1,048,992.	21,009,657.	.049929
2009	1,081,510.	18,990,772.	.056949
2	Total of line 1, column (d)		.260888
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		.052178
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		24,655,777.
5	Multiply line 4 by line 3		1,286,489.
6	Enter 1% of net investment income (1% of Part I, line 27b)		20,205.
7	Add lines 5 and 6		1,306,694.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		1,222,485.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	40,410.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	40,410.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	40,410.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	33,254.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	37,754.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed See Statement 11	9	2,656.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 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?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>NORMAN FOUNDATION, INC</u> Telephone no ▶ <u>(212) 230 9800</u> Located at ▶ <u>147 E 48TH ST NEW YORK, NY</u> ZIP+4 ▶ <u>10017</u>			
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 ▶ <u>15</u> <u>N/A</u>			
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 ▶		Yes	No
		16		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 <u>N/A</u>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <u>N/A</u>	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) <u>N/A</u>	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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? Yes 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? Yes 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		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
JUNE MAKELA C/O NORMAN FDN 147E 48TH ST, NY, NY	PROGRAM DIRECTOR 35.00	0.	0.	0.

Total number of other employees paid over \$50,000 0

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Rows 1-3 contain 'N/A'. Total row shows 0.

Part X

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	2,775,318.
b	Average of monthly cash balances	1b	784,841.
c	Fair market value of all other assets	1c	21,471,087.
d	Total (add lines 1a, b, and c)	1d	25,031,246.
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	25,031,246.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	375,469.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,655,777.
6	Minimum investment return Enter 5% of line 5	6	1,232,789.

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	1,232,789.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	40,410.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	420.
c	Add lines 2a and 2b	2c	40,830.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,191,959.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,191,959.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,191,959.

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	1,222,485.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,222,485.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,222,485.

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				1,191,959.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	139,118.			
b From 2010	9,447.			
c From 2011	2,536.			
d From 2012	119,958.			
e From 2013	27,095.			
f Total of lines 3a through e	298,154.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 1,222,485.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,191,959.
e Remaining amount distributed out of corpus	30,526.			
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:	328,680.			
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	139,118.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	189,562.			
10 Analysis of line 9:				
a Excess from 2010	9,447.			
b Excess from 2011	2,536.			
c Excess from 2012	119,958.			
d Excess from 2013	27,095.			
e Excess from 2014	30,526.			

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

N/A

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities 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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

JUNE MAKELA 147 E 48TH ST NEW YORK, NY 10017

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

LETTER FORM DESCRIBING PROPOSALS IS ACCEPTABLE

c Any submission deadlines:

NONE

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

NO RESTRICTIONS EXCEPT ORGANIZATIONS EXEMPT MUST BE LISTED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE

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
<p><i>a</i> Paid during the year</p> <p>FROM K-1 NW FDNS COMPANY, LLC</p>				13.
<p>SCHEDULE ATTACHED</p>				939,390.
<p>FROM K-1 SUCABA CRUT, LLC</p>				1.
<p>Total ▶ 3a</p>				939,404.
<p><i>b</i> Approved for future payment</p>				
<p>None</p>				
<p>Total ▶ 3b</p>				0.

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 SCHEDULE ATTACHED	P	Various	06/26/14
b SCHEDULE ATTACHED	P	Various	Various
c FROM K-1 NW FDNS COMPANY, LLC	P		
d FROM K-1 SUCABA CRUT LLC	P		
e FROM K-1 SUCABA CRUT LLC	P		
f FROM K-1 SUCABA CRUT LLC-SEC 1231	P		
g FROM K-1 SUCABA CRUT LLC-SEC 1256	P		
h Capital Gains Dividends			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 126,651.		114,567.	12,084.
b 682,261.		417,691.	264,570.
c -6,614.			-6,614.
d 407,894.			407,894.
e 1,031,188.			1,031,188.
f -28.			-28.
g 2,047.			2,047.
h 79,722.			79,722.
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			12,084.
b			264,570.
c			-6,614.
d			407,894.
e			1,031,188.
f			-28.
g			2,047.
h			79,722.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	1,790,863.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BIF TREASURY FUND	36.	0.	36.	36.	
COMMON STOCK	4,559.	0.	4,559.	4,559.	
CORPORATE BONDS	15,659.	0.	15,659.	15,659.	
FROM K-1 DIVIDENDS	176,783.	0.	176,783.	176,783.	
FROM K-1 INTEREST	128,684.	0.	128,684.	128,684.	
FROM K-1					
TAX-EXEMPT INT INC	2,297.	0.	2,297.	0.	
THE BEEHIVE FUND	88,983.	79,722.	9,261.	9,261.	
To Part I, line 4	417,001.	79,722.	337,279.	334,982.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ROYALTY INC-LISTERINE	112,075.	112,075.	
FROM K-1 ORD BUSINESS INC(LOSS)	10,495.	6,418.	
FROM K-1 NET RRE INCOME(LOSS)	14,377.	14,377.	
FROM K-1 OTHER PORTFOLIO INCOME	11,981.	11,981.	
FROM K-1 OTHER INCOME(LOSS)	674.	674.	
FROM K-1 ROYALTIES	28.	28.	
FROM K-1 OTHER TAX-EXEMPT INCOME	1,019.	0.	
VA FORM 500-REFUND-2012	515.	0.	
Total to Form 990-PF, Part I, line 11	151,164.	145,553.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	451.	45.		406.
To Fm 990-PF, Pg 1, ln 16a	451.	45.		406.

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
AUDIT FEES	5,000.	5,000.			0.
To Form 990-PF, Pg 1, ln 16b	5,000.	5,000.			0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
REAL ESTATE TAXES	11,605.	1,161.			10,444.
FOREIGN TAXES	4,389.	4,389.			0.
EXCISE TAXES-EXT 2013	9,000.	0.			0.
EXCISE TAXES-EST 2014	30,000.	0.			0.
FED UNRELATED BUSINESS INC TAXES-EXT-2013	500.	0.			0.
To Form 990-PF, Pg 1, ln 18	55,494.	5,550.			10,444.

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ABACUS FEES & EXPENSES	121,596.	60,798.			60,798.
MAINTENANCE / SERVICE FEES	5,354.	535.			4,819.
UTILITIES	3,040.	304.			2,736.
SUPPLIES	1,128.	113.			1,015.
BUSINESS LIABILITY INSURANCE	4,362.	436.			3,926.
SUBSCRIPTIONS	49.	0.			49.
NYS DEPT OF LAW-FILING FEE FROM K-1 PORTFOLIO	750.	0.			750.
DEDUCTIONS	162,725.	162,725.			0.
DELIVERY	116.	12.			104.
PAYROLL PROCESSING CHARGES	5,117.	0.			5,117.
MEMBERSHIP FEES	4,020.	0.			4,020.
CAR SERVICE/TAXI FROM K-1 NONDEDUCTIBLE	403.	0.			403.
EXPENSES	161.	0.			0.

NORMAN FOUNDATION, INC

13-1862694

CUSTODIAL FEES	266.	266.	0.
MEALS	1,522.	0.	1,522.
FROM K-1 OTHER DEDUCTIONS	5,855.	5,855.	0.
PHOTOCOPIES	126.	0.	126.
FROM K-1 SEC 59 EXPENDITURES	238.	238.	0.
NEW YORK LAW JOURNAL	140.	0.	140.
To Form 990-PF, Pg 1, ln 23	316,968.	231,282.	85,525.

Form 990-PF Corporate Stock Statement 7

<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
	190,263.	431,450.
Total to Form 990-PF, Part II, line 10b	190,263.	431,450.

Form 990-PF Corporate Bonds Statement 8

<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
	0.	0.
Total to Form 990-PF, Part II, line 10c	0.	0.

Form 990-PF Other Investments Statement 9

<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
	COST	19,271,411.	23,298,278.
Total to Form 990-PF, Part II, line 13		19,271,411.	23,298,278.

Form 990-PF	Other Liabilities	Statement 10	
Description	BOY Amount	EOY Amount	
DEFERRED COMPENSATION PAYABLE	826,211.	819,868.	
Total to Form 990-PF, Part II, line 22	826,211.	819,868.	

Form 990-PF	Interest and Penalties	Statement 11	
Tax due from Form 990-PF, Part VI		2,656.	
Late payment interest		40.	
Total Amount Due		2,696.	

Form 990-PF	Late Payment Interest	Statement 12				
Description	Date	Amount	Balance	Rate	Days	Interest
Tax due	05/15/15	7,156.	7,156.	.0300		
Extension payment	05/15/15	-4,500.	2,656.	.0300	184	40.
Date filed	11/15/15		2,696.			
Total late payment interest						40.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
HONOR LASSALLE 147 EAST 48TH ST NEW YORK, NY 10017	PRESIDENT 0.00	0.	0.	0.
ALICE FRANKLIN 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
AMANDA WEIL 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
MELISSA BUNNEN 147 EAST 48TH ST NEW YORK, NY 10017	TREASURER 0.00	0.	0.	0.
MARGARET NORMAN 147 EAST 48TH ST NEW YORK, NY 10017	SECRETARY 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Description	Deprec. Method	Year Purch	Life	Unadjusted Cost Or Basis	Accum Deprec. @ 12/31/2012	Net Balance as of 12/31/12	Exp 2013	Accum Deprec. @ 12/31/2013	Net Balance as of 12/31/13	Exp 2014	Accum Deprec. @ 12/31/2014	Net Balance as of 12/31/14
Building 07/22/87	Straight-Line	7/22/1987	31 50	300,000 00	(242,460 24)	57,539 76	(9,523 81)	(251,984 05)	48,015 95	(9,523 81)	(261,507 86)	38,492 14
Building Improvements 7/30/87	Straight-Line	7/30/1987	31 50	78,000 00	(63,043 56)	14,956 44	(2,476 19)	(65,519 75)	12,480 25	(2,476 19)	(67,995 94)	10,004 06
Building Improvements 9/21/87	Straight-Line	9/21/1987	31 50	12,000 00	(9,635 05)	2,364 95	(380 95)	(10,016 00)	1,984 00	(380 95)	(10,396 95)	1,603 05
Building Improvements 10/20/87	Straight-Line	10/20/1987	31 50	15,600 00	(12,483 76)	3,116 24	(495 24)	(12,979 00)	2,621 00	(495 24)	(13,474 24)	2,125 76
Building Improvements 03/01/88	Straight-Line	3/1/1988	31 50	3,202 00	(2,542 02)	659 98	(101 65)	(2,643 67)	558 33	(101 65)	(2,745 32)	456 68
ADJ to tie to tax work papers												
Sub-Total				408,802.00	(330,164.63)	78,637.37	(12,977.84)	(343,142.47)	65,659.53	(12,977.84)	(356,120.31)	52,681.69
Telephone Equipment 11/92	DDB	Nov-92	5 00	2,233.36	(2,233.36)	-	-	(2,233.36)	-	-	(2,233.36)	-
HP Printer 5/92	DDB	May-92	5 00	865 00	(865 00)	-	-	(865 00)	-	-	(865 00)	-
Software 10/92	Straight Line	Oct-92	5 00	10,000 00	(10,000 00)	-	-	(10,000 00)	-	-	(10,000 00)	-
Computers 11/92	DDB	Nov-92	5 00	4,940 00	(4,940 00)	-	-	(4,940 00)	-	-	(4,940 00)	-
Network Wiring 1/93	DDB	Jan-93	5 00	1,829 00	(1,829 00)	-	-	(1,829 00)	-	-	(1,829 00)	-
Dell Computers 09/95	DDB	Sep-95	5 00	5,124 00	(5,124 00)	-	-	(5,124 00)	-	-	(5,124 00)	-
HP Laserjet 09/96	DDB	Sep-96	5 00	1,200 00	(1,200 00)	-	-	(1,200 00)	-	-	(1,200 00)	-
2 Dell Dimension 433MHz Celeron Computers	DDB	Aug-99	5 00	2,874 00	(2,874 00)	-	-	(2,874 00)	-	-	(2,874 00)	-
ADJ to tie to tax work papers				(901 77)	901 77	0 00	-	901 77	0 00	-	901 77	0 00
AMEX - PC Purchase	DDB	Feb-03	5 00	2,616 00	(2,616 00)	-	-	(2,616 00)	-	-	(2,616 00)	-
Computer 1/2010	DDB	Jan-10	5 00	1,591 70	(1,047 34)	544 36	(217 74)	(1,265 09)	326 61	(174 13)	(1,439 22)	152 48
Computer 6/2013	SL	0	5 00	2,700 00	-	-	(270 00)	(270 00)	2,430 00	(540 00)	(810 00)	1,890 00
Sub-Total				32,837.93	(29,593.57)	544.36	(487.74)	(30,081.32)	2,756.61	(714.13)	(30,795.45)	2,042.48
Grand Total				443,873.29	(361,991.56)	79,181.73	(13,465.59)	(375,457.15)	68,416.14	(13,691.97)	(389,149.12)	54,724.17
Audited Balance												
Building				408,802.00	(330,164.63)	78,637.37	(12,977.84)	(343,142.47)	65,659.53	(12,977.84)	(356,120.31)	52,681.69
Telephone				2,233.36	(2,233.36)	-	-	(2,233.36)	-	-	(2,233.36)	-
Computer				32,837.93	(29,593.57)	544.36	(487.74)	(30,081.32)	2,756.61	(714.13)	(30,795.45)	2,042.48
				443,873.29	(361,991.56)	79,181.73	(13,465.59)	(375,457.15)	68,416.14	(13,691.97)	(389,149.12)	54,724.17
								addition	2,700 00			

Abacus & Associates, Inc.
REALIZED GAINS AND LOSSES
Norman Foundation - 4006
ML Acct # 16114006
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
Short Term Gains						
12-31-13	06-26-14	536.948	BEEHIVE FD SHS	7,383.03	7,855.54	472.51
12-13-13	06-26-14	8,120.002	BEEHIVE FD SHS	107,184.02	118,795.62	11,611.60
TOTAL GAINS						12,084.11
TOTAL LOSSES						0.00
				114,567.05	126,651.16	12,084.11
Long Term Gains						
12-30-09	01-16-14	1,150.00	THERMO FISHER SCIENTIFIC INC COM	55,160.33	133,143.99	77,983.66
12-30-09	03-11-14	1,210.00	THERMO FISHER SCIENTIFIC INC COM	58,038.26	152,389.47	94,351.21
12-30-09	05-09-14	610.00	THERMO FISHER SCIENTIFIC INC COM	29,258.96	70,459.54	41,200.58
12-08-10	06-10-14	16,515	GOLDEN CLOSE MARIT CORP 11.000% Due 12-09-15	16,515.47	16,515.00	(0.47)
12-13-12	06-26-14	5,199.140	BEEHIVE FD SHS	55,942.74	76,063.41	20,120.67
12-30-11	06-26-14	222.447	BEEHIVE FD SHS	2,302.35	3,254.40	952.05
04-01-10	06-26-14	6,431.464	BEEHIVE FD SHS	66,372.71	94,092.33	27,719.62
12-08-10	12-11-14	112,342	GOLDEN CLOSE MARIT CORP 11.000% Due 12-09-15	112,345.19	114,588.84	2,243.65
12-08-10	12-12-14	21,754	GOLDEN CLOSE MARIT CORP 11.000% Due 12-09-15	21,754.62	21,754.00	(0.62)
TOTAL GAINS						264,571.45
TOTAL LOSSES						(1.09)
				417,690.62	682,260.98	264,570.36
TOTAL GAINS						276,655.56
TOTAL LOSSES						(1.09)
GRAND TOTAL				532,257.67	808,912.14	276,654.47

Norman Foundation, Inc.
EIN 13-1862694
12/31/14

Part 11 Balance Sheet
Investments - Other

	Beg of Year Book Value	End of Year Book Value	End of Year FMV
Listerine Royalty	0	0	877,500
Cooperative Assistance Fund	200,000	200,000	200,000
Norman-Weil Foundations Company, LLC	-123,663	-121,872	220,357
Sucaba Crut, LLC	17,467,762	18,029,848	20,083,012
The Beehive Fund	1,313,637	1,163,435	1,917,409
	18,857,736	19,271,411	23,298,278

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
ML Acct # 16114006
 December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		764,986 19		764,986 19	3 1	0 0
			764,986 19	①	764,986 19	3 1	0 0
SUCABA CRUT - CREDIT MANAGED POOL							
144,222	AG CAPITAL RECOVERY VIII HOLDING LP 0 000% Due 06-04-20	0 99	143,400 00	0 98	141,784 65	0 6	0 0
36,399	AG CAPITAL RECOVERY VI HOLDING LP 0 000% Due 06-04-20	1 44	52,313 77	3 32	120,950 24	0 5	0 0
881,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0 000% Due 06-10-20	1 00	881,167 00	1 55	1,368,276 12	5 6	0 0
441,401	TCM MPS Ltd SPC 0 000% Due 06-10-20	0 98	432,247 58	0 89	394,789 05	1 6	0 0
			1,509,128 35	②	2,025,800 06	8 3	0 0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
30,458	ABACUS BOND POOL (#16174908) 0 000% Due 01-01-21	1 00	30,461 19	1 01	30,694 11	0 1	0 0
1,540,895	GATES MANAGED ACCOUNT (#16114296) 0 000% Due 01-01-21	1 00	1,540,897 44	0 99	1,524,100 91	6 2	0 0
454,449	GREENLINE PARTNERS LLC 0 000% Due 01-01-21	1 00	454,448 94	0 97	439,376 44	1 8	0 0
2,084,739	First Republic Bond Acct (#A9G006315) 0 000% Due 01-01-21	1 00	2,084,740 10	0 98	2,038,916 55	8 3	0 0
			4,110,547 67	②	4,033,088 02	6 5	0 0
COMMON STOCK							
705 00	COMCAST CORP NEW CL A	17 37	12,248 20	58 01	40,897 05	0 2	1 7
3 92	DIGIRAD CORP COM	1,691 53	6,630 78	4 36	17 09	0 0	4 6
1,659 00	MICROSOFT CORP COM	30 97	51,373 92	46 45	77,060 55	0 3	3 1
2,502 00	THERMO FISHER SCIENTIFIC INC COM	47 97	120,009 68	125 29	313,475 58	1 3	0 5
			190,262 58		431,450 27	1 8	1 1
SUCABA CRUT PARTNERS-COMMON STOCK							
15,000 00	NETWORK-1 TECHNOLOGIES, INC	2 05	30,750 00	2 20	33,000 00	0 1	0 0
			30,750 00	②	33,000 00	0 1	0 0
SUCABA CRUT - MANAGED EQUITY POOL							
1,674,526 01	ABACUS EQUITY POOL (#16114297)	1 00	1,674,528 42	1 28	2,143,342 43	8 8	0 0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
ML Acct # 16114006
December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
401,854 40	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1 00	401,856 24	1 41	565,102.63	2 3	0 0
367,758 00	BURGUNDY SMALL CAP (#W72606002)	1 00	367,757 75	1 40	515,977.95	2 1	0 0
736,654 00	CLEARGATE (M43695002)	1 00	736,652 93	0 72	529,590.18	2 2	0 0
504,622 00	DSM MANAGED ACCOUNT	1 00	504,624 84	1 33	672,238 78	2 7	0 0
417,992 00	INTERNAL STOCK POOL (#16174927)	1 00	417,992 66	1 04	435,398 19	1 8	0 0
527,648 00	Kantor Managed Pool	1 00	527,646 69	1 33	701,466 51	2 9	0 0
880,272 00	SA RPM MANAGED POOL (#16174921)	1 00	880,272 50	1 00	882,059 93	3 6	0 0
1,137,198 21	SPEARS MANAGED ACCOUNT (#16114299)	1 00	1,137,199 77	1 46	1,659,355 24	6 8	0 0
			6,648,531 81	(2)	8,104,531 83	(2) 33 1	0 0
SUCABA CRUT PARTNERS - EXCHANGE TRADED FUND							
444,531 00	DFP	1 00	444,529 89	1 02	455,096 25	1 9	0 0
			444,529 89	(2)	455,096 25	(2) 1 9	0 0
MUTUAL FUNDS							
135,697 729	BEEHIVE FD SHS	8 57	1,163,434 91	14 13	1,917,408 91	7 8	0 5
			1,163,434 91		1,917,408 91	7 8	0 5
SUCABA CRUT - REAL ESTATE							
193,749	AG ASIA REALTY HOLDING II LP	1 14	221,662 04	1 50	291,398 50	1 2	0 0
157,683	AG ASIA REALTY HOLDING LP (CAYMAN)	1 00	157,683 15	0 89	140,337 87	0 6	0 0
332,972	AG Net Lease Realty Fund II LP	1 00	332,915 53	1 20	398,900.46	1 6	0 0
135,462	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1 00	135,740 75	0 20	26,848 57	0 1	0 0
329,021	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1 00	329,023 47	1 01	332,245 41	1 4	0 0
453,705	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1 00	453,705 90	0 55	249,084 04	1 0	0 0
53,659	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1 01	54,060 81	1 55	83,010.47	0 3	0 0
			1,684,791 64	(2)	1,521,825 3	(2) 6 2	0 0
N-W FOUNDATIONS - REAL ESTATE							
9,022	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1 00	9,022 00	1 00	9,022 00	0 0	0 0
75,082	SULLY STATION LLC (FOUNDATIONS)	1 00	75,082 44	1 00	75,232.16	0 3	0 0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
ML Acct # 16114006
December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
136,103	UNION STATION PARTNERS LLC (FOUNDATIONS)	1 00	136,103 00	1 00	136,103 00	0 6	0 0
			220,207 44		220,357 16	0 9	0 0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
3,755	AG SUPER FUND INTERNATIONAL LTD	1 00	3,755 00	1 49	5,590 44	0.0	0 0
357,400	DAVIDSON KEMPNER INTERNATIONAL LTD	1 00	357,400 00	1 51	540,638 98	2 2	0 0
713,710	Hay Harbor Capital Partners LLC	1 00	713,710 18	1 04	742,406 35	3 0	0 0
231,625	LONE STAR VALUE INVESTORS LP	1 00	231,625 00	0 87	200,818 87	0 8	0 0
510,088	PoleStar Offshore Fund Ltd - Class S	1 03	524,100 00	1 10	561,963 95	2 3	0 0
347,700	Prince Street Fund Ltd Class A Series 03 11	1 00	347,700 00	1 11	387,303 03	1 6	0 0
20,574	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1 00	20,574 00	0 72	14,741 27	0 1	0 0
			2,198,864 18	(a)	2,453,462 90	(b) 0 0	0 0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
187,174	CLAYTON, DUBILIER & RICE FD IX LP	0 99	184,397 96	1 00	187,361 17	0.8	0 0
46,812	DFJ ELEMENT FUND LP	0 98	45,833 45	0 76	35,717 56	0 1	0 0
12,315	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0 99	12,236 51	0 54	6,637 78	0 0	0 0
240,380	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0 98	235,139 40	0 44	106,728 72	0 4	0 0
136,242	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0 99	135,416 22	0 83	112,944 54	0 5	0 0
173,823	ELEMENT FUND II LP	1 02	177,994 26	1 27	221,102 86	0 9	0 0
331,475	HUPOMONE CAPITAL FUND LP	1 00	331,475 45	0 05	16,905 22	0 1	0 0
74,023	IVY HEALTHCARE CAPITAL II,LP	1 00	74,023 47	0 83	61,365 07	0 3	0 0
21,843	METALMARK CAPITAL PARTNERS CAYMAN FD I	1 00	21,843 05	1 25	27,237 85	0 1	0 0
298,933	NEW ATLANTIC VENTURE FUND III	1 00	298,000 23	0 86	256,185 58	1 0	0 0
121,197	TAILWIND CAPITAL PARTNERS (ERISA) LP	1 02	123,097 19	1 38	167,130 66	0 7	0 0
60,029	TAILWIND CAPITAL PARTNERS II (CAYMAN) LP	0 89	53,284 58	0 93	55,826 97	0 2	0 0

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Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
ML Acct # 16114006
 December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
86,980	ZONE VENTURE FUND II (SUCABA CRUT #06)	0 98	85,221 01	0 05	4,435 98	0 0	0 0
			1,777,962 77	(2)	1,259,579 96	(2) 1	0 0
SUCABA CRUT - PRIVATE STOCK							
625	DIVERSIFIED NATURAL PRO (Mushroom)	1 00	625 02	0 50	315 62	0 0	0 0
3,907	DIVERSIFIED NATURAL PRO SERIES D, LLC	3 96	15,468 75	2 02	7,899 95	0 0	0 0
4,407	DIVERSIFIED NATURAL PROD SERIES A & B	8 42	37,126 07	4 16	18,333 46	0 1	0 0
107,260	IVY SPORT MEDICINE, LLC	1 00	107,260 20	1 00	107,260 00	0 4	0 0
1,300	MC10 INC SERIES C PREFERRED STOCK	1 00	1,299 88	1 00	1,300 00	0 0	0 0
3,686	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0 00	0 08	0 00	0 00	0 0	0 0
56,457	VINA SAN RAFAEL S A	2 57	145,234 47	0 00	0 00	0 0	0 0
36,487	Windham-CURASEAL Inc Series C Preferred	0 69	25,175 88	0 69	25,175 76	0 1	0 0
21,787	Windham-CURASEAL Inc Series D Preferred	0 27	5,882 36	0 27	5,882 49	0 0	0 0
9,660	Windham-MC Investment I, LLC	1 00	9,660 00	1 00	9,660 00	0 0	0 0
997	Windham Venture Partners - Series C	2 27	2,264 20	2 27	2,263 19	0 0	0 0
741	Windham Venture Partners - Series D	4 54	3,365 17	4 54	3,364 14	0 0	0 0
			353,362 08	(2)	181,454 62	(2) 0 7	0 0
OTHER ASSETS							
200,000	COOPERATIVE ASSISTANCE FUND	1 00	200,000 00	1 00	200,000 00	0 8	0 0
35,100	LISTERINE ROYALTY	0 00	0 00	25 00	877,500 00	3 6	0 0
			200,000 00		1,077,500 00	4 4	0 0
SUCABA CRUT - CASH AND EQUIVALENTS							
	CASH ACCOUNT (SUCABA CRUT)		15,172 68		15,172 68	0 1	?
			15,172 68	(2)	15,172 68	(2) 0 1	0 0
TOTAL PORTFOLIO							
			21,312,532.19		24,494,714.17	100.0	0.1
	FIRST REPUBLIC - OPERATING		9750.71	(1)	9750.71	(1)	
	FIRST REPUBLIC - PAYROLL		997.90	(1)	997.90	(1)	
	NW FDNS COMPANY LLC		<342079.44>				
	SUCABA CRUT LLC		<743792.07>				
			20237409.29		24505462.78		

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
 December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		188,144.68		188,144.68	0.8	0.0
			188,144.68 (2)		188,144.68 (2)	0.8	0.0
CORPORATE BONDS							
150,611	GOLDEN CLOSE MARIT CORP 11.000% Due 12-09-15	100.00	150,615.28	105.00	158,141.55	0.6	10.5
			150,615.28		158,141.55	0.6	10.5
SUCABA CRUT - CREDIT MANAGED POOL							
51,620	AG CAPITAL RECOVERY VI HOLDING LP 0.000% Due 06-04-20	1.00	51,620.00	3.15	162,732.05	0.7	0.0
881,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0.000% Due 06-10-20	1.00	881,167.00	1.46	1,283,507.85	5.1	0.0
347,040	TCM MPS Ltd. SPC 0.000% Due 06-10-20	1.00	347,040.00	0.95	328,126.32	1.3	0.0
			1,279,827.00 (3)		1,774,366.22 (3)	7.1	0.0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
28,996	ABACUS BOND POOL (#16174908) 0.000% Due 01-01-21	1.00	28,996.45	1.01	29,232.47	0.1	0.0
1,447,110	GATES MANAGED ACCOUNT (#16114296) 0.000% Due 01-01-21	1.00	1,447,110.01	1.01	1,455,029.67	5.8	0.0
2,033,111	First Republic Bond Acct (#A9G006315) 0.000% Due 01-01-21	1.00	2,033,111.99	0.98	2,001,088.09	8.0	0.0
			3,509,218.45 (3)		3,485,350.24 (3)	14.0	0.0
COMMON STOCK							
705.00	COMCAST CORP NEW CL A	17.37	12,248.20	51.96	36,635.32	0.1	1.7
1,659.00	MICROSOFT CORP COM	30.97	51,373.92	37.41	62,063.19	0.2	3.3
5,472.00	THERMO FISHER SCIENTIFIC INC COM	47.97	262,467.22	111.35	609,307.20	2.4	0.5
			326,089.34		708,005.71	2.8	0.8
SUCABA CRUT PARTNERS-COMMON STOCK							
15,000.00	NETWORK-1 TECHNOLOGIES, INC.	2.05	30,750.00	1.58	23,700.00	0.1	0.0
			30,750.00 (3)		23,700.00 (3)	0.1	0.0
N-W FOUNDATIONS - COMMON STOCK							
2,970.00	DIGIRAD CORPORATION SERIES D PREFERRED	2.31	6,852.46	0.99	2,940.30	0.0	0.0
			6,852.46 (2)		2,940.30 (2)	0.0	0.0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
 December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
SUCABA CRUT - MANAGED EQUITY POOL							
1,562,961.01	ABACUS EQUITY POOL (#16114297)	1.00	1,562,961.46	1.28	1,996,939.40	8.0	0.0
533,254.40	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1.00	533,255.02	1.35	721,370.46	2.9	0.0
356,985.00	BURGUNDY SMALL CAP (#W72606002)	1.00	356,984.33	1.32	472,404.41	1.9	0.0
732,618.00	CLEARGATE (M43695002)	1.00	732,618.71	1.12	823,090.77	3.3	0.0
548,591.00	DSM MANAGED ACCOUNT	1.00	548,590.44	1.39	760,664.06	3.1	0.0
590,243.00	Hay Harbor Capital Partners LLC	1.00	590,244.01	1.04	614,448.52	2.5	0.0
366,519.00	INTERNAL STOCK POOL (#16174927)	1.00	366,518.83	1.48	542,030.17	2.2	0.0
744,597.00	Kantor Managed Pool	1.00	744,594.03	1.33	993,929.29	4.0	0.0
785,353.00	SA RPM MANAGED POOL (#16174921)	1.00	785,353.14	1.03	810,224.70	3.2	0.0
1,303,389.21	SPEARS MANAGED ACCOUNT (#16114299)	1.00	1,303,391.24	1.45	1,885,151.03	7.6	0.0
			<u>7,524,511.22</u> (3)		<u>9,620,252.81</u> (3)	38.6	0.0
MUTUAL FUNDS							
149,779.541	BEEHIVE FD SHS	8.77	<u>1,313,636.74</u>	13.75	<u>2,059,468.69</u>	8.3	0.4
			1,313,636.74		2,059,468.69	8.3	0.4
SUCABA CRUT - REAL ESTATE							
227,304	AG ASIA REALTY HOLDING II LP	1.10	250,880.00	1.32	299,132.06	1.2	0.0
166,321	AG ASIA REALTY HOLDING LP (CAYMAN)	1.00	166,321.16	1.00	166,653.64	0.7	0.0
346,275	AG Net Lease Realty Fund II LP	1.00	346,216.27	1.15	397,177.42	1.6	0.0
470,977	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1.00	471,946.17	0.20	94,666.38	0.4	0.0
557,019	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1.00	557,023.18	0.99	549,220.73	2.2	0.0
453,705	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1.00	453,705.90	0.48	219,593.22	0.9	0.0
95,350	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1.00	95,465.58	1.28	121,761.95	0.5	0.0
			<u>2,341,558.26</u> (3)		<u>1,848,205.41</u> (3)	7.4	0.0
N-W FOUNDATIONS - REAL ESTATE							
9,022	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1.00	9,022.00	1.00	9,022.00	0.0	0.0
75,082	SULLY STATION LLC (FOUNDATIONS)	1.00	75,082.44	1.00	75,232.16	0.3	0.0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
 December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
136,103	UNION STATION PARTNERS LLC (FOUNDATIONS)	1.00	136,103.00	1.00	136,103.00	0.5	0.0
			220,207.44 (2)		220,357.16 (2)	0.9	0.0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
359,200	AG SUPER FUND INTERNATIONAL LTD	1.00	359,200.00	1.51	541,098.88	2.2	0.0
357,400	DAVIDSON KEMPNER INTERNATIONAL LTD	1.00	357,400.00	1.44	514,906.18	2.1	0.0
243,000	LONE STAR VALUE INVESTORS LP	1.00	243,000.00	1.09	263,825.10	1.1	0.0
349,400	PoleStar Offshore Fund Ltd - Class S	1.00	349,400.00	1.05	366,730.24	1.5	0.0
347,700	Prince Street Fund Ltd Class A Series 03 11	1.00	347,700.00	1.04	362,894.49	1.5	0.0
20,574	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1.00	20,574.00	0.42	8,639.02	0.0	0.0
			1,677,274.00 (3)		2,058,093.91 (3)	8.3	0.0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
75,726	DFJ ELEMENT FUND LP	1.00	75,720.00	0.58	43,921.08	0.2	0.0
122,530	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0.99	121,749.05	1.14	140,051.79	0.6	0.0
307,203	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0.98	300,505.58	0.46	140,391.77	0.6	0.0
179,074	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0.99	177,988.64	0.78	139,319.50	0.6	0.0
159,402	ELEMENT FUND II LP	1.01	160,392.09	1.10	174,863.99	0.7	0.0
331,475	HUPOMONE CAPITAL FUND LP	1.00	331,475.45	0.50	166,731.92	0.7	0.0
99,748	IVY HEALTHCARE CAPITAL II, LP	1.00	99,748.63	0.73	72,816.04	0.3	0.0
75,818	METALMARK CAPITAL PARTNERS CAYMAN FD I	1.00	75,818.91	0.95	72,178.45	0.3	0.0
278,630	NEW ATLANTIC VENTURE FUND III	1.00	278,630.23	0.98	272,500.14	1.1	0.0
198,781	TAILWIND CAPITAL PARTNERS (ERISA) LP	1.00	199,550.58	1.23	243,705.51	1.0	0.0
30,405	TAILWIND CAPITAL PARTNERS II (CAYMAN) LP	1.00	30,405.24	1.00	30,405.00	0.1	0.0
86,980	ZONE VENTURE FUND II (SUCABA CRUT #06)	0.98	85,221.01	0.05	4,349.00	0.0	0.0
			1,937,205.40 (3)		1,501,234.19 (3)	6.0	0.0
SUCABA CRUT - PRIVATE STOCK							
625	DIVERSIFIED NATURAL PRO (Mushroom)	1.00	625.02	1.00	625.00	0.0	0.0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Norman Foundation - 4006
 December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
3,907	DIVERSIFIED NATURAL PRO SERIES D, LLC	4.00	15,625.00	4.00	15,628.00	0.1	0.0
4,407	DIVERSIFIED NATURAL PROD SERIES A & B	8.51	37,501.08	8.51	37,504.27	0.2	0.0
107,260	IVY SPORT MEDICINE, LLC	1.00	107,260.20	1.00	107,260.00	0.4	0.0
1,300	MC10 INC SERIES C PREFERRED STOCK	1.00	1,299.88	1.00	1,300.00	0.0	0.0
3,686	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0.00	0.08	0.00	0.00	0.0	0.0
56,457	VINA SAN RAFAEL S.A.	2.57	145,234.47	0.00	0.00	0.0	0.0
36,487	Windham-CURASEAL Inc Series C Preferred	0.69	25,175.88	0.69	25,175.76	0.1	0.0
21,787	Windham-CURASEAL Inc Series D Preferred	0.27	5,882.36	0.27	5,882.49	0.0	0.0
9,660	Windham-MC Investment I, LLC	1.00	9,660.00	1.00	9,660.00	0.0	0.0
997	Windham Venture Partners - Series C	2.27	2,264.20	2.27	2,263.19	0.0	0.0
741	Windham Venture Partners - Series D	4.54	3,365.17	4.54	3,364.14	0.0	0.0
			<u>353,893.34</u> (3)		<u>208,662.85</u> (3)	0.8	0.0
OTHER ASSETS							
200,000	COOPERATIVE ASSISTANCE FUND	1.00	200,000.00	1.00	200,000.00	0.8	0.0
35,100	LISTERINE ROYALTY	0.00	0.00	25.00	877,500.00	3.5	0.0
			<u>200,000.00</u>		<u>1,077,500.00</u>	4.3	0.0
N-W FOUNDATIONS - CASH AND EQUIVALENTS							
	CASH ACCOUNT (N-W FOUNDATIONS)		254.79		254.79	0.0	0.0
			<u>254.79</u> (2)		<u>254.79</u> (2)	0.0	0.0
TOTAL PORTFOLIO			21,060,038.40		24,934,678.53	100.0	0.1

FIRST REPUBLIC - OPERATING 6755.17 (1) 6755.17 (1)
 FIRST REPUBLIC - PAYROLL 8582.27 (1) 8582.27 (1)
 NW FDN S COMPANY LLC { 350977.69 }
 SUCABA CRUT LLC { 1186475.67 }
19537922.48 24950015.97

Norman Foundation Grants 2014

Grantee Name	Amount	Reason	501c3	Relationship
Alaska Community Action on Toxics	\$30,000	environmental education	Y	None
The Allen-Stevenson School	\$10,000	education programs	Y	None
The Alliance Francaise of Greenwich	\$1,000	cultural activities	Y	None
Anacostia Riverkeeper	\$1,000	environmental education	Y	None
Bat Conservation International	\$5,000	conservation program	Y	None
Breakthrough New York	\$2,500	youth programs	Y	None
Brooklyn Community Foundation	\$2,000	economic development program	Y	None
Brooklyn Public Library	\$1,000	education activities	Y	None
Bryan Brothers Foundation	\$5,000	sports programs	Y	None
Camp Sunshine	\$1,000	children's programs	Y	None
Center for Earth, Energy and Democracy	\$25,000	environmental program	Y	None
Children's Defense Fund	\$1,000	youth programs	Y	None
Creative Time, Inc	\$24,990	art programs	Y	None
Data Center	\$25,000	research programs	Y	None
The Deer Isle Granite Museum	\$1,000	public programs	Y	None
Doctors Without Borders	\$15,000	medical relief program	Y	None
Documentary Education Resources	\$25,000	environmental education	Y	None
Eagle Hill School	\$2,000	education programs	Y	None
Earth Share of Georgia	\$2,000	environmental funding	Y	None
East Michigan Environmental Action Council	\$25,000	environmental programs	Y	None
Enlace	\$30,000	capacity building programs	Y	None
First Serve Inc	\$7,500	sports programs	Y	None
Food Chain Workers Alliance	\$30,000	education & research	Y	None
Friends Peace Teams	\$1,200	education programs	Y	None
Georgia Organics	\$1,500	food programs	Y	None
Georgia Tennis Foundation, Inc	\$5,000	sports education	Y	None
Grassroots Policy Project	\$25,000	education activities	Y	None
The Greater Miami Tennis and Education Foundation	\$1,700	youth program	Y	None
Hambidge Center	\$3,000	arts programs	Y	None
Harvard University	\$22,500	education and sports activities	Y	None
The Harvey School	\$10,000	education programs	Y	None
Heifer Project International	\$9,000	aid programs	Y	None
Hobart and William Smith Colleges	\$15,000	sailing program	Y	None
Interfaith Action of Southwest Florida	\$25,000	education activities	Y	None
International Labor Rights Forum	\$30,000	education activities	Y	None
International Tennis Club of the U S A	\$5,000	sports education	Y	None
International Tennis Hall of Fame	\$16,500	youth programs	Y	None
Island Community Center	\$1,000	emergency services	Y	None
Junior Tennis Champions Center	\$1,000	sports programs	Y	None
Kentucky Horse Park Foundation	\$7,000	youth activities	Y	None
The Lovett School	\$3,000	education programs	Y	None
Lowlander Center	\$25,000	environmental programs	Y	None
Muscular Dystrophy Association	\$1,000	research	Y	None
Museum of Contemporary Art of Georgia	\$2,000	arts programs	Y	None
The National Campaign To Prevent Teen Pregnancy	\$1,000	education activities	Y	None
National Cathedral School	\$5,000	education programs	Y	None
National Family Farm Coalition	\$25,000	public education	Y	None
Native Movement	\$30,000	economic development	Y	None
The Nature Conservancy	\$5,000	environmental edu	Y	None
New York Junior Tennis & Learning	\$1,000	sports programs	Y	None
Northwest Arkansas Workers' Justice Center	\$25,000	education activities	Y	None
Ohio Valley Environmental Coalition	\$25,000	environmental programs	Y	None
Opera House Arts	\$10,000	arts programs	Y	None
Part of the Solution (POTS)	\$6,000	food for needy	Y	None
PetConnect Rescue, Inc	\$1,000	animal programs	Y	None
Powder River Basin Resource Council	\$25,000	environmental protection	Y	None
Project South	\$30,000	leadership development	Y	None
Promise Project/Fund for the City of New York	\$1,000	education programs	Y	None
Smart Kids with Learning Disabilities, Inc	\$5,000	education programs	Y	None
Southwest Research and Information Center	\$25,000	environmental programs	Y	None
Statewide Organizing for Community eMpowerment Resource Project	\$25,000	environmental programs	Y	None
Sunflower Community Action	\$25,000	community engagement	Y	None
Team Paradise Sailing, Inc	\$5,000	disabled athletes	Y	None
Thoroughbred Charities of America	\$5,000	horse rescue program	Y	None
Tides Foundation/NAACP Local Action Fund	\$25,000	coalition building	Y	None
Transnational Institute for Grassroots Research and Action	\$25,000	economic education	Y	None
Tulane University	\$2,000	sports activities	Y	None
UE Research and Education Fund	\$25,000	educat activities	Y	None

United Workers Association	\$30,000 community education	Y	None
University of Miami Advancement	\$1,000 educat programs	Y	None
Washington English Center	\$1,000 education programs	Y	None
Well Dunn	\$2,000 youth programs	Y	None
Wildlife Conservation Network	\$5,000 conservation program	Y	None
Windward School	\$5,000 education programs	Y	None
Workers Defense Project	\$30,000 leadership development	Y	None
Workers Interfaith Network	\$25,000 education activities	Y	None
Wounded Warrior Project	\$1,000 rehabilitation program	Y	None

Grand Total \$939,390