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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

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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 THE FRIEDMAN FAMILY FOUNDATION		A Employer identification number 13-3181247	
Number and street (or P O box number if mail is not delivered to street address) 500 SEVENTH AVENUE 7TH FLR		B Telephone number (see instructions) (212) 354-8550	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10018		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 1,521,140		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	80,928	80,928		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,498			
	b Gross sales price for all assets on line 6a 25,108				
	7 Capital gain net income (from Part IV, line 2) . . .		2,498		
	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)				
	12 Total. Add lines 1 through 11	83,426	83,426		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 250	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	250	0		0
	25 Contributions, gifts, grants paid	91,500			91,500
	26 Total expenses and disbursements. Add lines 24 and 25	91,750	0		91,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-8,324			
	b Net investment income (if negative, enter -0-)		83,426		
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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	-178	-609	-609
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	555,807	555,807	600,266
	b	Investments—corporate stock (attach schedule)	67,528	44,918	7,030
	c	Investments—corporate bonds (attach schedule).	286,597	286,597	328,787
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	613,212	624,256	585,666
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,522,966	1,510,969	1,521,140	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,522,966	1,510,969	
	30	Total net assets or fund balances (see instructions)	1,522,966	1,510,969	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,522,966	1,510,969		

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)	11,522,966
2	Enter amount from Part I, line 27a	2,-8,324
3	Other increases not included in line 2 (itemize) ▶ _____	3,0
4	Add lines 1, 2, and 3	4,1,514,642
5	Decreases not included in line 2 (itemize) ▶ _____	5,3,673
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6,1,510,969

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)
1 a	1,000 SHS CITIGROUP CAPITAL	P	2008-02-28	2014-04-28
b	CITICORP SETTLEMENT	P		
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 25,000		22,610	2,390
b 108			108
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			2,390
b			108
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	2,498
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	37,280	1,509,339	0 024700
2012	59,000	1,479,137	0 039888
2011	63,500	1,390,517	0 045666
2010	60,000	1,331,410	0 045065
2009	41,900	1,130,463	0 037064

2	Total of line 1, column (d).	2	0 192383
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 038477
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,550,939
5	Multiply line 4 by line 3.	5	59,675
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	834
7	Add lines 5 and 6.	7	60,509
8	Enter qualifying distributions from Part XII, line 4.	8	91,500

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	834
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	834
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	834
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,173	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	2,173
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,339
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 1,339 Refunded		11	0

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	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 \$ 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?		2		No
If "Yes," attach a detailed description of the activities.						
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		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?		5		No
If "Yes," attach the statement required by General Instruction T.						
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) 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 .		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)*

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 N/A				
14	The books are in care of FOUNDATION Telephone no (212) 354-8550 Located at 500 SEVENTH AVENUE NEW YORK NY ZIP+4 10018			
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	Yes	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)? Organizations relying on a current notice regarding disaster assistance check here.	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		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?. If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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 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

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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
NONE				

Total

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

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	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	1,558,322
b	Average of monthly cash balances.	1b	16,235
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,574,557
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,574,557
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	23,618
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,550,939
6	Minimum investment return. Enter 5% of line 5.	6	77,547

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	77,547
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	834
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	834
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	76,713
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	76,713
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	76,713

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	91,500
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	91,500
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	834
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	90,666

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				76,713
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			10,623	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				37,280
f Total of lines 3a through e.	37,280			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 91,500				
a Applied to 2013, but not more than line 2a			10,623	
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.				76,713
e Remaining amount distributed out of corpus	4,164			
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	41,444			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	41,444			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				37,280
e Excess from 2014. . . .				4,164

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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))

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 e-mail address of the person to whom applications should be addressed

MARK FRIEDMAN
500 SEVENTH AVE
NEW YORK, NY 10018
(212) 354-8550

b

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

ON ORGANIZATION LETTERHEAD INDICATING ACTIVITIES & REQUIREMENTS

c

Any submission deadlines

NO

d

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

NO

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	91,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?			Yes	No
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				

[illegible]

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

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

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.

Sign Here  _____  _____

***** 2015-05-12 *****

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 JAY GRAHAM	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00818243
	Firm's name ☒ CBIZ MHM LLC			Firm's EIN ☒ 34-1883473	
	Firm's address ☒ 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018			Phone no (212) 790-5700	

Form 990PF Part VIII Line 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
ISIDORE FRIEDMAN	PRES 2 00	0	0	0
145 WEST 67TH STREET NEW YORK,NY 10023				
MARILYN FRIEDMAN	VICE-PRES 2 00	0	0	0
145 WEST 67TH STREET NEW YORK,NY 10023				
MARK L FRIEDMAN	VICE-PRES 2 00	0	0	0
40 ROCKLEDGE DRIVE LIVINGSTON,NJ 07039				
PAUL A FRIEDMAN	DIRECTOR 2 00	0	0	0
155 WEST 68TH STREET APT 208 NEW YORK,NY 10023				
GARY H FRIEDMAN	DIRECTOR 2 00	0	0	0
257 MAPLE STREET WEST HEMPSTEAD,NY 11552				
ROBIN FRIEDMAN KLATT	DIRECTOR 2 00	0	0	0
20 N HILLSIDE AVENUE LIVINGSTON,NJ 07039				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BETH OLOTH 1465 51ST STREET BROOKLYN,NY 11219	NONE	PUBLIC	GENERAL FUND	500
CENTRAL FUND OF ISRAEL KAV L'NOAR 980 6TH AVENUE NEW YORK,NY 10018	NONE	PUBLIC	GENERAL FUND	15,000
FRIENDS OF KISHINEV JEWRY 635 EMPIRE BLVD BROOKLYN,NY 11213	NONE	PUBLIC	GENERAL FUND	1,800
ISRAEL CANCER RESEARCH FUND 295 MADISON AVENUE SUITE 1030 NEW YORK,NY 10017	NONE	PUBLIC	GENERAL FUND	5,000
KEHILAS BAIS YEHUDAH 23 LIME KILN ROAD WESLEY HILLS,NY 10901	NONE	PUBLIC	GENERAL FUND	7,500
SHAARE ZEDEK MEDICAL CENTER PO BOX 3235 JERUSALEM 91031 IS	NONE	PUBLIC	GENERAL FUND	5,000
OHEV YISROEL KOPITSHNITZ 5314 16TH AVENUE 258 BROOKLYN,NY 112041118	NONE	PUBLIC	GENERAL FUND	500
SEAD 1 MERIDIAN ROAD EATONTOWN,NJ 07751	NONE	PUBLIC	GENERAL FUND	5,400
CHABAD OF HOBOKEN 80 PARK AVENUE HOBOKEN,NJ 07030	NONE	PUBLIC	GENERAL FUND	7,200
AMERICAN COMMITTEE FOR SHAAREI ZEDEK MEDICAL CENTER 55 WEST 39 STREET 4TH FLOOR NEW YORK,NY 10018	NONE	PUBLIC	GENERAL FUND	40,000
NEVEH ZION 623 BEACH 8TH STREET FAR ROCKAWAY,NY 11691	NONE	PUBLIC	GENERAL FUND	1,800
TIKVOT 470 PARK AVENUE SOUTH 4TH FLOOR NEW YORK,NY 10016	NONE	PUBLIC	GENERAL FUND	1,800
Total  3a				91,500

TY 2014 Distribution from Corpus Election

Name: THE FRIEDMAN FAMILY FOUNDATION

EIN: 13-3181247

Election: THE FRIEDMAN FAMILY FOUNDATION 13-3181247 500 SEVENTH AVENUE 7TH FLR NEW YORK, NY 10018PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

SIGNED: _____ DATE

TITLE NAME AND

**TY 2014 Investments Corporate
Bonds Schedule****Name:** THE FRIEDMAN FAMILY FOUNDATION**EIN:** 13-3181247

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BELL ATLANTIC PENN 6.0% 12/01/98	30,156	33,548
GE CAPITAL	35,067	51,294
VERIZON	30,896	34,486
MERCK & CO., INC	21,922	25,155
GOLDMAN SCAHS GP MTN	50,000	53,251
GE CAPITAL	60,247	68,294
DUKE ENERGY CORP SENIOR	58,309	62,759

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE FRIEDMAN FAMILY FOUNDATION**EIN:** 13-3181247

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CITIGROUP CAPITAL	0	0
FREDDIE MAC	20,288	3,160
FANNIE MAE	24,630	3,870

TY 2014 Investments Government Obligations Schedule

Name: THE FRIEDMAN FAMILY FOUNDATION

EIN: 13-3181247

**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

555,807

**State & Local Government
Securities - End of Year Fair
Market Value:**

600,266

TY 2014 Investments - Other Schedule

Name: THE FRIEDMAN FAMILY FOUNDATION
EIN: 13-3181247

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STATE OF ISRAEL BONDS	AT COST	50,000	50,000
EATON VANCE TAX-MANAGED GLOBAL FD	AT COST	24,261	18,734
FIRST TRUST HIGH INCOME LONG/SHORT FUND	AT COST	30,000	24,000
FRANKLIN INCOME FUND CLASS C	AT COST	30,000	32,986
FRANKLIN INCOME FUND CLASS C	AT COST	13,000	13,795
FRANKLIN INCOME FUND CLASS C	AT COST	100,000	107,048
FRANKLIN INCOME FUND CLASS C	AT COST	6,084	6,859
PIMCO ALL ASSETS ALL AUTHORITY	AT COST	50,000	42,433
PIMCO ALL ASSETS ALL AUTHORITY	AT COST	25,000	21,355
CLEARBRIDGE ENERGY	AT COST	40,000	42,780
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	20,000	16,680
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	495	429
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	50,000	39,800
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	126	109
FRANKLIN INCOME FUND CLASS C	AT COST	9,009	10,017
FRANKLIN INCOME FUND CLASS C	AT COST	20,000	21,892
PIMCO ALL ASSETS ALL AUTHORITY	AT COST	24,000	20,852
PIMCO ALL ASSETS ALL AUTHORITY	AT COST	35,000	28,410
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	225	195
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	126	109
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	129	111
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	130	109
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	130	112
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	131	114
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	132	118
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	133	120
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	134	125
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	135	125
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	136	127
PRUDENTIAL SHORT DR HIGH YIELD	AT COST	136	129

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NEUBERGER BERMAN MLP INC	AT COST	25,000	22,000
FIRST TR INTERM DUR PRF	AT COST	25,000	22,710
PIMCO ALL ASSET ALL AUTHORITY	AT COST	25,000	20,650
FRANKLIN INCOME FUND CLASS C	AT COST	832	887
FRANKLIN INCOME FUND CLASS C	AT COST	804	842
FRANKLIN INCOME FUND CLASS C	AT COST	816	866
FRANKLIN INCOME FUND CLASS C	AT COST	819	854
FRANKLIN INCOME FUND CLASS C	AT COST	823	844
FRANKLIN INCOME FUND CLASS C	AT COST	778	801
FRANKLIN INCOME FUND CLASS C	AT COST	781	829
FRANKLIN INCOME FUND CLASS C	AT COST	784	808
FRANKLIN INCOME FUND CLASS C	AT COST	779	820
FRANKLIN INCOME FUND CLASS C	AT COST	782	809
FRANKLIN INCOME FUND CLASS C	AT COST	786	792
FRANKLIN INCOME FUND CLASS C	AT COST	780	790
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	137	131
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	281	265
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	140	128
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	141	130
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	142	130
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	145	135
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	144	133
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	145	141
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	146	139
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	147	147
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	148	147
PRUDENTIAL GLBL SHT DUR HI YLD	AT COST	149	152
FRANKLIN INCOME FUND CLASS C	AT COST	783	787
FRANKLIN INCOME FUND CLASS C	AT COST	745	757
FRANKLIN INCOME FUND CLASS C	AT COST	756	741

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FRANKLIN INCOME FUND CLASS C	AT COST	759	734
FRANKLIN INCOME FUND CLASS C	AT COST	761	725
FRANKLIN INCOME FUND CLASS C	AT COST	764	725
FRANKLIN INCOME FUND CLASS C	AT COST	767	717
FRANKLIN INCOME FUND CLASS C	AT COST	769	739
FRANKLIN INCOME FUND CLASS C	AT COST	764	719
FRANKLIN INCOME FUND CLASS C	AT COST	766	751
FRANKLIN INCOME FUND CLASS C	AT COST	769	753
FRANKLIN INCOME FUND CLASS C	AT COST	772	765

TY 2014 Other Decreases Schedule

Name: THE FRIEDMAN FAMILY FOUNDATION

EIN: 13-3181247

Description	Amount
UNREALIZED GAIN/LOSS	3,673

TY 2014 Taxes Schedule

Name: THE FRIEDMAN FAMILY FOUNDATION

EIN: 13-3181247

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS DEPARTMENT OF LAW	250	0		0