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Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Name of foundation THE PETER T. JOSEPH FOUNDATION C/O WENDY E. JOSEPH		A Employer identification number 13-3562511
Number and street (or P O box number if mail is not delivered to street address) 500 PARK AVENUE	Room/suite	B Telephone number 212-354-2000
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,575,816. (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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(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	24.	24.		STATEMENT 1
	4 Dividends and interest from securities	126,227.	126,227.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,395,312.			
	b Gross sales price for all assets on line 6a 4,259,109.				
	7 Capital gain net income (from Part IV, line 2)		1,395,312.		
	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)				
	11 Other income	47.	47.		STATEMENT 3
	12 Total. Add lines 1 through 11	1,521,610.	1,521,610.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	1,276.	0.		1,276.
	b Accounting fees STMT 5	3,750.	0.		3,750.
	c Other professional fees STMT 6	15,670.	15,670.		0.
	17 Interest				
	18 Taxes STMT 7	499.	499.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	421.	171.		250.
	24 Total operating and administrative expenses. Add lines 13 through 23	21,616.	16,340.		5,276.
	25 Contributions, gifts, grants paid	325,000.			325,000.
	26 Total expenses and disbursements. Add lines 24 and 25	346,616.	16,340.		330,276.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,174,994.			
	b Net investment income (if negative, enter -0-)		1,505,270.		
	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	1,395.		
	2 Savings and temporary cash investments	211,625.	50,475.	50,475.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶	1,000.		
	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	1,293,885.		
	c Investments - corporate bonds	42,000.		
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	745,657.	3,420,081.	3,525,341.
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,295,562.	3,470,556.	3,575,816.	
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 ▶)			
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 <input checked="" type="checkbox"/>			
	24 Unrestricted	2,295,562.	3,470,556.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	2,295,562.	3,470,556.		
31 Total liabilities and net assets/fund balances	2,295,562.	3,470,556.		

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	2,295,562.
2 Enter amount from Part I, line 27a	2	1,174,994.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,470,556.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,470,556.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b VANGUARD SHORT-TERM BOND INDEX ADM	P	VARIOUS	VARIOUS
c VANGUARD TOTAL INTL STOCK INDEX ADMIRAL	P	VARIOUS	VARIOUS
d VANGUARD TOTAL STOCK MKT IDX ADM	P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 3,920,256.		2,542,464.	1,377,792.
b 50,000.		50,190.	<190.>
c 50,000.		52,771.	<2,771.>
d 238,000.		218,372.	19,628.
e 853.			853.

(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			1,377,792.
b			<190.>
c			<2,771.>
d			19,628.
e			853.

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	1,395,312.
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	253,852.	3,898,038.	.065123
2012	178,000.	3,279,921.	.054270
2011	269,021.	3,332,618.	.080724
2010	242,147.	3,183,092.	.076073
2009	267,043.	2,744,564.	.097299

2 Total of line 1, column (d)	2	.373489
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	.074698
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,672,509.
5 Multiply line 4 by line 3	5	274,329.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,053.
7 Add lines 5 and 6	7	289,382.
8 Enter qualifying distributions from Part XII, line 4	8	330,276.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	15,053.
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	15,053.
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	15,053.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,131.
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	1,131.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	11.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	13,933.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>		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?		
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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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>PATTERSON BELKNAP WEBB & TYLER LLP</u> Telephone no. ► <u>212-336-2000</u> Located at ► <u>1133 AVENUE OF THE AMERICAS, NEW YORK, NY</u> ZIP+4 ► <u>10036-6710</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
				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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

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

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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. If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,633,517.
b	Average of monthly cash balances	1b	94,919.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,728,436.
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	3,728,436.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,927.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,672,509.
6	Minimum investment return. Enter 5% of line 5	6	183,625.

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	183,625.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,053.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,053.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	168,572.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	168,572.
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	168,572.

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	330,276.
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	330,276.
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	15,053.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	315,223.

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.

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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				168,572.
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	131,531.			
b From 2010	84,064.			
c From 2011	50,202.			
d From 2012	16,989.			
e From 2013	60,819.			
f Total of lines 3a through e	343,605.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	330,276.			
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				168,572.
e Remaining amount distributed out of corpus	161,704.			
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:	505,309.			
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	131,531.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	373,778.			
10 Analysis of line 9:				
a Excess from 2010	84,064.			
b Excess from 2011	50,202.			
c Excess from 2012	16,989.			
d Excess from 2013	60,819.			
e Excess from 2014	161,704.			

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				(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:

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

c Any submission deadlines:

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

THE PETER T. JOSEPH FOUNDATION

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C/O WENDY E. JOSEPH

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT A	N/A	PC		325,000.
Total ▶ 3a				
b Approved for future payment				
ASHESI UNIVERSITY FOUNDATION 1414 31ST AVENUE SOUTH, SUITE 301 SEATTLE, WA 98144	N/A	PC	GENERAL CHARITABLE PURPOSES	4,500.
BENETECH 480 S CALIFORNIA AVENUE PALO ALTO, CA 94306	N/A	PC	GENERAL CHARITABLE PURPOSES	1,500.
EQUAL JUSTICE INITIATIVE 122 COMMERCE STREET MONTGOMERY, AL 36104	N/A	PC	GENERAL CHARITABLE PURPOSES	4,500.
Total ▶ 3b				
SEE CONTINUATION SHEET(S)				36,000.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THRU FIDUCIARY TRUST - MONEY MARKET INTEREST	22.	22.	
THRU VANGUARD - MONEY MARKET INTEREST	2.	2.	
TOTAL TO PART I, LINE 3	24.	24.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THRU FIDUCIARY TRUST	71,665.	0.	71,665.	71,665.	
VANGUARD SHORT-TERM BOND INDEX ADM	6,414.	853.	5,561.	5,561.	
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL	17,464.	0.	17,464.	17,464.	
VANGUARD TOTAL STOCK MKT IDX ADM	31,537.	0.	31,537.	31,537.	
TO PART I, LINE 4	127,080.	853.	126,227.	126,227.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	47.	47.	
TOTAL TO FORM 990-PF, PART I, LINE 11	47.	47.	

FORM 990-PF **LEGAL FEES** **STATEMENT 4**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATTERSON BELKNAP WEBB & TYLER, LLP	1,276.	0.		1,276.
TO FM 990-PF, PG 1, LN 16A	1,276.	0.		1,276.

FORM 990-PF **ACCOUNTING FEES** **STATEMENT 5**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIES, LLP	3,750.	0.		3,750.
TO FORM 990-PF, PG 1, LN 16B	3,750.	0.		3,750.

FORM 990-PF **OTHER PROFESSIONAL FEES** **STATEMENT 6**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	15,670.	15,670.		0.
TO FORM 990-PF, PG 1, LN 16C	15,670.	15,670.		0.

FORM 990-PF **TAXES** **STATEMENT 7**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	499.	499.		0.
TO FORM 990-PF, PG 1, LN 18	499.	499.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	250.	0.		250.
OTHER INVESTMENT FEES	171.	171.		0.
TO FORM 990-PF, PG 1, LN 23	421.	171.		250.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
65,791.449 SHS. VANGUARD SHORT-TERM BOND INDEX ADM	COST	693,424.	689,494.
24,582.949 SHS. VANGUARD TOTAL INTL STOCK INDEX ADMIRAL	COST	701,893.	639,157.
42,571.506 SHS. VANGUARD TOTAL STOCK MKT IDX ADM	COST	2,024,764.	2,196,690.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,420,081.	3,525,341.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WENDY EVANS JOSEPH C/O FOUNDATION, 500 PARK AVENUE NEW YORK, NY 10022	PRESIDENT & DIRECTOR 0.25	0.	0.	0.
JOHN SILBERMAN C/O FOUNDATION, 500 PARK AVENUE NEW YORK, NY 10022	VICE PRESIDENT & DIRECTOR 0.25	0.	0.	0.
KATHLEEN JOSEPH C/O FOUNDATION, 500 PARK AVENUE NEW YORK, NY 10022	SECRETARY & DIRECTOR 0.25	0.	0.	0.
EVELYN C. JOSEPH C/O FOUNDATION, 500 PARK AVENUE NEW YORK, NY 10022	TREASURER & DIRECTOR 0.25	0.	0.	0.
DANIELLE JOSEPH C/O FOUNDATION, 500 PARK AVENUE NEW YORK, NY 10022	DIRECTOR 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Peter T. Joseph Foundation
Form 990PF, Part XV Supplementary Information
2014 Grants and Contributions Paid
December 31, 2014

Grantee	Address	Purpose	Amount
4C for Children	1924 Dana Avenue, Cincinnati, OH 45207	General Charitable Purposes	\$ 2,000
American Academy in Rome	7 East 60th Street, New York, NY 10022	General Charitable Purposes	5,000
American Ballet Theatre	890 Broadway, 3rd Floor, New York, NY 10003	General Charitable Purposes	10,000
Animas Valley Institute	PO Box 1020, Durango, CO 81302	General Charitable Purposes	10,000
Ashesi University Foundation	1414 31st Avenue South, Suite 301, Seattle, WA 98144	General Charitable Purposes	8,000
Benetech	480 S California Avenue, Palo Alto, CA 94306	General Charitable Purposes	4,000
Blue Lotus Assembly	1681 River Ridge Drive, Spring Valley, OH 45370	General Charitable Purposes	3,000
Centurion Ministries	221 Witherspoon Street, Princeton, NJ 08542	General Charitable Purposes	5,000
Chihuahua Rescue and Transport	7400 Meeker Road, Dayton, OH 45414	General Charitable Purposes	3,000
Cincinnati Symphony Orchestra	1241 Elm Street, Cincinnati, OH 45202	General Charitable Purposes	2,000
City as Living Laboratory	349 Greenwich Street #5, New York, NY 10013	General Charitable Purposes	1,000
DePaul Cristo Rey High School	1133 Clifton Hills Avenue, Cincinnati, OH 45220	General Charitable Purposes	2,000
George Jackson Academy	104 St. Marks Place, New York, NY 10019	General Charitable Purposes	25,000
Harvard University	Quincy Street, Cambridge, MA 02138	General Charitable Purposes	5,000
Healthcare Chaplaincy Inc.	315 East 62nd Street, 4th Floor, New York, NY 10065	General Charitable Purposes	10,000
Human Rights Watch Inc.	350 Fifth Avenue, New York, NY 10118	General Charitable Purposes	25,000
Manitoga	583 Rt. 9D, PO Box 249, Garrison, NY 10524	General Charitable Purposes	1,000
Memorial Sloan Kettering	633 Third Avenue, New York, NY 10017	General Charitable Purposes	10,000
Museum of Modern Art	11 West 53rd Street, New York, NY 10019	General Charitable Purposes	13,000
National Academy Museum	1083 Fifth Avenue, New York, NY 10128	General Charitable Purposes	1,000
National Building Museum	401 F Street, Washington, DC 20001	General Charitable Purposes	1,000
People for the American Way Foundation	1101 15th Street NW, Washington, D C. 20005	General Charitable Purposes	20,000
Prep for Prep	163 West 91st Street, New York, NY 10024	General Charitable Purposes	10,000
Princeton University, Center for Human Values	330 Alexander Street, Princeton, NJ 08540	General Charitable Purposes	10,000
Princeton University Atelier Program	330 Alexander Street, Princeton, NJ 08540	General Charitable Purposes	10,000
ProKids	2605 Burnet Avenue, Cincinnati, OH 45219	General Charitable Purposes	2,000
Rhode Island School of Design-Furniture Program	2 College Street, Providence, RI 02903	General Charitable Purposes	10,000
SEA Education Association	PO Box 6, Woods Hole, MA 02543	General Charitable Purposes	10,000
Storefront for Art and Architecture	97 Kenmare Street, New York, NY 10012	General Charitable Purposes	1,000
The Architectural League of New York	594 Broadway, Suite 607, New York, NY 10012	General Charitable Purposes	5,000
The Cincinnati Ballet	1555 Central Parkway, Cincinnati, OH 45214	General Charitable Purposes	25,000
The Clear Fund aka GiveWell	182 Howard Street #208, San Francisco, CA 94105	General Charitable Purposes	29,000
The Glass House	199 Elm Street, New Canaan, CT 06840	General Charitable Purposes	1,000
The Rockefeller University	1230 York Avenue, New York, NY 10021	General Charitable Purposes	5,000
The Second Stage Theatre Inc.	305 West 43rd Street, New York, NY 10036	General Charitable Purposes	10,000
Third Sector Development	165 Courtland St., Suite A-231, Atlanta, GA 30303	General Charitable Purposes	10,000

Peter T. Joseph Foundation
 Form 990PF, Part XV Supplementary Information
 2014 Grants and Contributions Paid
 December 31, 2014

Grantee	Address	Purpose	Amount
University of Pennsylvania	Meyerson Hall, 210 S 34th Street #102, Philadelphia, PA 19104	General Charitable Purposes	1,000
Urban Assembly	90 Broad Street #2101, New York, NY 10004	General Charitable Purposes	1,000
Ursuline Academy	5535 Pfeiffer Road, Cincinnati, OH 45242	General Charitable Purposes	1,000
Van Alen Institute	30 West 22nd Street, 6th Floor, New York, NY 10010	General Charitable Purposes	1,000
Vikramasila Foundation	4 West 101 Street #63, New York, NY 10025	General Charitable Purposes	10,000
Women Helping Women	215 E 9th Street, 7th Floor, Cincinnati, OH 45202	General Charitable Purposes	2,000
Yale Law School	PO Box 208215, New Haven, CT 06520-8215	General Charitable Purposes	5,000
		Total Grants and Contributions Paid	\$ 325,000