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Return of Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.For calendar year 2014 or tax year beginning **, 2014, and ending**, 20

Name of foundation CHARINA ENDOWMENT FUND, INC.			A Employer identification number 13-3675545
Number and street (or P O box number if mail is not delivered to street address) C/O RICHARD L. MENSCHEL 375 PARK AVENUE			Room/suite STE 1602
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10152			C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/> Address 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) ► \$ 316,076,362.			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(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)
1	Contributions, gifts, grants, etc., received (attach schedule)	NONE			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	9,171	9,171		ATCH 1
4	Dividends and interest from securities	6,795,285	6,795,285		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	12,610,220			
b	Gross sales price for all assets on line 6a	20,924,909			
7	Capital gain net income (from Part IV, line 2)		12,586,627		
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)	ATCH 3	-10,435	2,525	
12	Total. Add lines 1 through 11	19,404,241	19,393,608	0	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages	RECEIVED			
15	Pension plans, employee benefits	0			
16a	Legal fees (attach schedule)	MAY 18 2015			
b	Accounting fees (attach schedule)	ATCH 4	46,877	23,438	23,439
c	Other professional fees (attach schedule)				
17	Interest	OGDEN, UT	362,965		
18	Taxes (attach schedule) (see instructions)	15	362,965		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	ATCH 6	840,480	466,518	373,948
24	Total operating and administrative expenses				
	Add lines 13 through 23	1,250,322	489,956		397,387
25	Contributions, gifts, grants paid	5,964,456			12,925,000
26	Total expenses and disbursements Add lines 24 and 25	7,214,778	489,956	0	13,322,387
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	12,189,463			
b	Net investment income (if negative, enter -0-)		18,903,652		
c	Adjusted net income (if negative, enter -0-)			0	

POSTMARK DATE MAY 12 2015

SCANNED MAY 22 2015

Assets	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
1	Cash - non-interest-bearing	736,662.	33,721.	33,721.
2	Savings and temporary cash investments	10,039,780.	11,572,076.	11,572,076.
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) [7]	14,221,016.	22,508,586.	22,508,586.
b	Investments - corporate stock (attach schedule) ATCH 8	255,571,205.	272,701,414.	272,701,414.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ► Less accumulated depreciation ► (attach schedule)			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ► Less accumulated depreciation ► (attach schedule)			
15	Other assets (describe ► ATCH 9)	12,094,496.	9,260,565.	9,260,565.
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	292,663,159.	316,076,362.	316,076,362.
17	Accounts payable and accrued expenses			
18	Grants payable	28,402,259.	21,441,715.	
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 ► ATCH 10)	3,627,032.	4,092,025.	
23	Total liabilities (add lines 17 through 22)	32,029,291.	25,533,740.	
Liabilities	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			
Net Assets or Fund Balances	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			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	260,633,868.	290,542,622.	
30	Total net assets or fund balances (see instructions)	260,633,868.	290,542,622.	
31	Total liabilities and net assets/fund balances (see instructions)	292,663,159.	316,076,362.	

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	260,633,868.
2	Enter amount from Part I, line 27a	2	12,189,463.
3	Other increases not included in line 2 (itemize) ► ATCH 11	3	18,086,314.
4	Add lines 1, 2, and 3	4	290,909,645.
5	Decreases not included in line 2 (itemize) ► ATCH 12	5	367,023.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	290,542,622.

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
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					
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	12,586,627.	
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	0	

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	11,726,534.	274,592,932.	0.042705
2012	10,803,465.	238,853,100.	0.045231
2011	10,443,581.	221,201,854.	0.047213
2010	9,524,328.	210,453,496.	0.045256
2009	10,189,745.	191,502,550.	0.053209
2 Total of line 1, column (d)			2 0.233614
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 0.046723
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 294,594,046.
5 Multiply line 4 by line 3			5 13,764,318.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 189,037.
7 Add lines 5 and 6			7 13,953,355.
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			8 13,322,387.

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)	1	378,073.
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		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2	
3	Add lines 1 and 2	3	378,073.
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	378,073.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	367,872.
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	367,872.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" 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 ► 9	9	10,201.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► Refunded ► 11	11	

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?

1b 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

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

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

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

If "Yes," attach a detailed description of the activities

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

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

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

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?

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

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

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

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

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8b	X	
9		X
10		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).	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► MCDERMOTT WILL & EMERY LLP Located at ► 340 MADISON AVENUE, NEW YORK, NY	Telephone no ► 212-547-5400 ZIP+4 ► 10173-1922	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	16	Yes 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.

1a	During the year did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes X 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 X 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 X 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	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/>	Yes X 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	N/A
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 X 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	N/A
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	N/A

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
ATCH 13		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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

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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 ►		

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

1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT

NONE

2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).

3

4

Expenses

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 N/A

NONE

2 N/A

All other program-related investments See instructions

3 N/A

Total. Add lines 1 through 3 ►

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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	281,124,920.
b Average of monthly cash balances	1b	7,670,558.
c Fair market value of all other assets (see instructions)	1c	10,284,772.
d Total (add lines 1a, b, and c)	1d	299,080,250.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	299,080,250.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,486,204.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	294,594,046.
6 Minimum investment return. Enter 5% of line 5	6	14,729,702.

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	14,729,702.
2a Tax on investment income for 2014 from Part VI, line 5	2a	378,073.
b Income tax for 2014. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	378,073.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	14,351,629.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	14,351,629.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,351,629.

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	13,322,387.
b Program-related investments - total from Part IX-B	1b	
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	13,322,387.
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	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,322,387.

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				14,351,629.
2 Undistributed income, if any, as of the end of 2014			12,868,407.	
a Enter amount for 2013 only		NONE		
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 13,322,387.			12,868,407.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				453,980.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				13,897,649.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

NOT APPLICABLE

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	
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)(ii)				
(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

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 SCHEDULE ATTACHED				12,925,000.
Total			► 3a	12,925,000.
b Approved for future payment SEE SCHEDULE ATTACHED				21,441,715.
Total			► 3b	21,441,715.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9,171.	
4 Dividends and interest from securities			14	6,795,285.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000	23,593.	18	12,586,627.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . . .					
11 Other revenue a					
b ATCH 14		-12,960.		2,525.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		10,633.		19,393,608.	

12 **Subtotal** Add columns (b), (d), and (e) 13 **19,404,241.**
13 **Total** Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)

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

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

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

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)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

► Richie S. Seatedo
Signature of officer or trustee

Dati

PRESIDENT

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

Paid Preparer Use Only	Print/Type preparer's name JOSEPH BULGER	Preparer's signature <i>J. B.</i>	Date 5/2/15	Check <input type="checkbox"/> if self-employed	PTIN P01366942
	Firm's name ► BCRS ASSOCIATES, LLC	Firm's EIN ► 13-4078147			
	Firm's address ► 77 WATER STREET, 9TH FLOOR NEW YORK, NY	10005	Phone no	212-440-0800	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

OMB No 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.
► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
► Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

2014

Name of estate or trust

CHARINA ENDOWMENT FUND, INC.

Employer identification number

13-3675545

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	156,655.			156,655.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet			6 ()	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ►			7	156,655.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .			8	
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	16,153,690.	5,650,197.		10,503,493.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	4,614,564.	2,664,492.		1,950,072.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts			12	
13 Capital gain distributions			13	
14 Gain from Form 4797, Part I			14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet			15 ()	
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ►			16	12,453,565.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2014

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PAGE 32

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17 Net short-term gain or (loss)	17			156,655.
18 Net long-term gain or (loss):				
a Total for year	18a			12,453,565.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c 28% rate gain	18c			
19 Total net gain or (loss). Combine lines 17 and 18a. ►	19			12,610,220.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 19, column (3) or b \$3,000	20 ()
---	--------

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21			
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22			
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23			
24 Add lines 22 and 23	24			
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	25			
26 Subtract line 25 from line 24 If zero or less, enter -0-	26			
27 Subtract line 26 from line 21 If zero or less, enter -0-	27			
28 Enter the smaller of the amount on line 21 or \$2,500	28			
29 Enter the smaller of the amount on line 27 or line 28	29			
30 Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ►	30			
31 Enter the smaller of line 21 or line 26	31			
32 Subtract line 30 from line 26	32			
33 Enter the smaller of line 21 or \$12,150	33			
34 Add lines 27 and 30	34			
35 Subtract line 34 from line 33 If zero or less, enter -0-	35			
36 Enter the smaller of line 32 or line 35	36			
37 Multiply line 36 by 15% ►	37			
38 Enter the amount from line 31	38			
39 Add lines 30 and 36	39			
40 Subtract line 39 from line 38 If zero or less, enter -0-	40			
41 Multiply line 40 by 20%	41			
42 Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42			
43 Add lines 37, 41, and 42	43			
44 Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44			
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ►	45			

Schedule D (Form 1041) 2014

Form 8949

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

2014

Attachment
Sequence No 12A

Department of the Treasury
Internal Revenue Service

► **Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.**

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

Name(s) shown on return

Social security number or taxpayer identification number

13-3675545

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
 (C) Short-term transactions not reported to you on Form 1099-B

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **Line 1b** (if **Box A** above is checked), **Line 2** (if **Box B** above is checked), or **Line 3** (if **Box C** above is checked).

156, 655.

156, 655.

Note If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.
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Form 8949 (2014)

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
CHARINA ENDOWMENT FUND, INC.

Social security number or taxpayer identification number
13-3675545

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
 (F) Long-term transactions not reported to you on Form 1099-B

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if Box D above is checked), **line 9** (if Box E above is checked), or **line 10** (if Box F above is checked) ►

16,153,690 5650197. 10503493

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
CHARINA ENDOWMENT FUND, INC.

Social security number or taxpayer identification number
13-3675545

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
 (F) Long-term transactions not reported to you on Form 1099-B

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►

4,614,564. 2664492

1950072.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
16153690.		SEE REALIZED G(L) REPORT ATTACHED PROPERTY TYPE: SECURITIES 5,650,197.				P	VARIOUS	VARIOUS
156,655.		STCG(L) THRU K-1'S					10503493.	
799,773.		LTCG(L) THRU K-1'S					156,655.	
399.		SEC 1231 15/20% G(L) THRU K-1'S 172.					799,773.	
3,790,750.		SEC 1250 25% G(L) THRU K-1'S					-172.	
		LTCG(L) PARTIAL DISP ETON PARK OVERSEAS 2,664,271.					399.	
TOTAL GAIN(LOSS)							1,126,479.	VARIOUS
							<u>12586627.</u>	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTSATTACHMENT 1

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CREDIT BALANCE	6.	6.	
INTEREST ON CHECKING	110.	110.	
INTEREST ON SAVINGS	9,055.	9,055.	
 TOTAL	 <u>9,171.</u>	 <u>9,171.</u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - GOLDMAN SACHS INTEREST FROM K-1'S DIVIDENDS FROM K-1'S	6,728,023. 6,204. 61,058.	6,728,023. 6,204. 61,058.	
TOTAL	<u><u>6,795,285.</u></u>	<u><u>6,795,285.</u></u>	

FORM 990PF, PART I - OTHER INCOMEATTACHMENT 3

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
ORDINARY INCOME FROM K-1S			
ORDINARY INCOME (LOSS) FROM K-1S - UBTI	-13,260.		
RENTAL REAL ESTATE INCOME FROM K-1S	85.		
RENTAL REAL ESTATE INCOME FROM K-1S-UBTI	300.		
SEC 988 LOSS FROM K-1S	-31.		
SEC 987 LOSS FROM K-1S	-127.		
SEC 951 (A) SUBPART F INCOME FROM K-1S	1,830.		
TOTALS	<u><u>-10,435.</u></u>	<u><u>2,525.</u></u>	

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	46,877.	23,438.		23,439.
TOTALS	<u><u>46,877.</u></u>	<u><u>23,438.</u></u>		<u><u>23,439.</u></u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAXES PAID & DEFERRED	359,883.			
FEDERAL UBI TAXES	5,733.			
OTHER STATE TAXES	-2,651.			
TOTALS	<u>362,965.</u>			

FORM 990PF, PART I - OTHER EXPENSES

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CABLE	2,096.			2,096.
INSURANCE	14,364.	7,182.		7,182.
ADMINISTRATIVE EXPENSES	301,948.	150,974.		150,974.
POSTAGE	1,082.			1,082.
RENT EXPENSE	328,072.	164,036.		164,036.
SUPPLIES	3,584.			3,584.
TELEPHONE	10,482.			10,482.
CONSULTING EXPENSE	12,000.			12,000.
NYS FILING FEE	1,500.			1,500.
PUBLIC NOTICE FEE	140.			140.
OFFICE EXPENSE	400.			400.
INFORMATION TECHNOLOGY	19,421.			19,421.
MISCELLANEOUS EXPENSE	775.			775.
PORTFOLIO DEDUCTIONS THRU K-1'S	142,370.	142,370.		
MISC EXPENSE THRU K-1'S	227.	227.		
FOREIGN TAX THRU K-1'S	1,723.	1,723.		
FOREIGN TAX THRU K-1S-UBTI	14.			
INTEREST EXPENSE THRU K-1S	6.	6.		
FIRE SERVICE	114.	114.		
REPAIRS & MAINTENANCE	162.	162.		
TOTALS	<u>840,480.</u>	<u>466,518.</u>		<u>373,948.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS ACCOUNT	14,221,016.	22,508,586.	22,508,586.
US OBLIGATIONS TOTAL	<u><u>14,221,016.</u></u>	<u><u>22,508,586.</u></u>	<u><u>22,508,586.</u></u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS ACCOUNT	255,571,205.	272,701,414.	272,701,414.
TOTALS	<u><u>255,571,205.</u></u>	<u><u>272,701,414.</u></u>	<u><u>272,701,414.</u></u>

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ETON PARK OVERSEAS FUND LTD	2,167,499.	639,394.	639,394.
ETON PARK OVERSEAS FUND LTD	1,443,635.		
LONE DRAGON PINE, LP	1,084,429.		
LONE CASCADE, LP #1	2,263,298.		
LONE CASCADE, LP #2	4,684,754.		
WHITEHALL PARALLEL RE LP XIII	14,841.		
WHITEHALL PARALLEL GL RE LP 01	99,553.		
DIVIDEND RECEIVABLE	330,754.		
FEDERAL TAX RECEIVABLE	5,733.		
TOTALS	<u>12,094,496.</u>	<u>9,260,565.</u>	<u>9,260,565.</u>

ATTACHMENT 9

ATTACHMENT 10FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DUE TO HORACE W. GOLDSMITH FDN	67,425.	81,802.
DUE TO VITAL PROJECTS FUND, IN	30,644.	33,545.
DEFERRED FEDERAL EXCISE TAXES	3,340,900.	3,795,923.
DEFERRED STATE UBI TAXES	6,500.	585.
ACCRUED ACCOUNTING FEES	50,000.	50,000.
ACCOUNTS PAYABLE	131,563.	130,170.
 TOTALS	<u>3,627,032.</u>	<u>4,092,025.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED APPRECIATION FROM INVESTMENTS	18,086,314.
TOTAL	<u>18,086,314.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT FOR DEFERRED FEDERAL EXCISE TAXES PAYABLE	367,023.
TOTAL	<u>367,023.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>		<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
		<u>0</u>	<u>0</u>		
RICHARD L. MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	PRESIDENT/TREASURER/DIRECTOR	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
RONAY MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	SECRETARY/DIRECTOR	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
ROBERT B. MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	GRAND TOTALS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

ATTACHMENT 14

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
ORD. INC. - K-1S	523000	-13,260.	01	768.	
RRE INC. - K-1S	523000	300.	01	85.	
SEC 988 LOSS- K-1S			01	-31.	
SEC 987 GAIN- K-1S			01	-127.	
SEC 951 (A) SUBPART F INCOME			01	1,830.	
 TOTALS		 <u><u>-12,960.</u></u>		 <u><u>2,525.</u></u>	

ATTACHMENT 2PART I - LINE 12 - OTHER INCOMESEE SCHEDULE ATTACHED 12,960.PART I - LINE 12 - OTHER INCOME 12,960.

CHARINA ENDOWMENT FUND, INC.
EIN: 13-3675535
CHARITABLE CONTRIBUTIONS PAID AND APPROVED
FYE12/31/2014

Grantee	City, State	Payable As of 12/31/2013	Approved in 2014	Total to be Paid	Amount Paid in 2014	Payable Future Years	2015	2016	2017	2018+
ACLU Foundation	New York, NY	500,000	0	500,000	250,000	250,000	0	0	0	0
Aventure Foundation	New York, NY	0	50,000	50,000	0	0	0	0	0	0
Boys & Girls Club of Central Arizona	Prescott, AZ	0	50,000	50,000	0	0	0	0	0	0
Brooklyn Public Library	Brooklyn, NY	0	0	0	0	0	0	0	0	0
Carnegie Endowment for International Peace	Washington, DC	0	50,000	50,000	0	0	0	0	0	0
Center for Public Integrity	Washington, DC	0	50,000	50,000	0	0	0	0	0	0
Central Park Conservancy	New York, NY	500,000	0	500,000	250,000	250,000	0	0	0	0
Citizen Schools	Boston, MA	0	50,000	50,000	0	0	0	0	0	0
Classroom, Inc	New York, NY	0	250,000	250,000	0	0	0	0	0	0
Cornell University	Ithaca, NY	1,000,000	0	1,000,000	0	0	0	0	0	0
Cornell University	Ithaca, NY	5,000,000	0	5,000,000	0	5,000,000	1,000,000	1,000,000	1,000,000	2,000,000
DC Prep	Washington, DC	0	100,000	100,000	0	0	0	0	0	0
Doctors Without Borders USA, Inc	Medecins Sans Frontieres	New York, NY	0	200,000	200,000	0	0	0	0	0
The Doe Fund, Inc	New York, NY	100,000	0	100,000	0	0	0	0	0	0
FOCOS - Foundation of Orthopedics and Complex Spines Inc	New York, NY	0	100,000	100,000	0	0	0	0	0	0
The Foundation Center	New York, NY	0	100,000	100,000	0	0	0	0	0	0
Goddard Riverside Community Center	New York, NY	83,000	0	83,000	0	0	0	0	0	0
GuideStar USA, Inc. (was Philanthropic Research)	Williamsburg, VA	166,000	0	166,000	83,000	83,000	0	0	0	0
Harvard School of Public Health	Boston, MA	1,500,000	0	1,500,000	500,000	1,000,000	500,000	500,000	0	0
Harvard University	Cambridge, MA	7,500,000	0	7,500,000	2,000,000	5,500,000	0	1,000,000	1,500,000	3,000,000
Hospital for Special Surgery	New York, NY	5,000,000	0	5,000,000	1,000,000	4,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Human Rights First	New York, NY	150,000	0	150,000	0	0	0	0	0	0
Hunter College Foundation, Inc	New York, NY	0	375,000	375,000	0	0	0	0	0	0
International Center for Transitional Justice	New York, NY	83,000	0	83,000	0	0	0	0	0	0
Jewish Home Lifecare	New York, NY	2,500,000	0	2,500,000	0	2,500,000	500,000	500,000	500,000	1,000,000
The Jewish Museum	New York, NY	0	250,000	250,000	0	0	0	0	0	0
KaBiom, Inc	Washington, DC	0	150,000	150,000	0	0	0	0	0	0
KIFP NYC	New York, NY	100,000	0	100,000	100,000	0	0	0	0	0
Legal Outreach	Long Island City, NY	0	50,000	50,000	0	0	0	0	0	0
Lincoln Center for the Performing Arts, Inc	New York, NY	0	500,000	500,000	167,000	333,000	167,000	166,000	0	0
Lower Manhattan Cultural Council	New York, NY	0	250,000	250,000	0	250,000	250,000	0	0	0
The Morgan Library & Museum	New York, NY	1,000,000	0	1,000,000	0	0	0	0	0	0
Mount Vernon Place Conservancy	Baltimore, MD	0	25,000	25,000	0	0	0	0	0	0
Museum of Modern Art	New York, NY	0	50,000	50,000	0	0	0	0	0	0
Musica Sacra	New York, NY	0	50,000	50,000	0	0	0	0	0	0
Nantucket Boys and Girls Club	Nantucket, MA	0	250,000	250,000	0	0	0	0	0	0
Nantucket Cottage Hospital	Nantucket, MA	1,500,000	0	1,500,000	84,000	1,500,000	166,000	83,000	500,000	0
Nantucket Historical Association	Irvine, CA	0	250,000	250,000	84,000	166,000	83,000	83,000	0	0
The National Academies	Irvine, CA	0	100,000	100,000	100,000	0	0	0	0	0
National Philanthropic Trust	Jenkintown, PA	500,000	0	500,000	500,000	0	0	0	0	0
New Leaders, Inc dba New Leaders for New Schools	New York, NY	166,000	0	166,000	83,000	83,000	0	0	0	0
New Venture Fund (Building 21)	Washington, DC	0	100,000	100,000	0	0	0	0	0	0
New York Law School	New York, NY	0	100,000	100,000	0	0	0	0	0	0
New York Lawyers for the Public Interest	New York, NY	0	100,000	100,000	0	0	0	0	0	0

CHARINA ENDOWMENT FUND, INC.
EIN. 13-3675545
CHARITABLE CONTRIBUTIONS PAID AND APPROVED
FYE12/31/2014

Grantee	City, State	Payable As of 12/31/2013	Approved in 2014	Total to be Paid	Amount Paid in 2014	Payable Future Years	2015	2016	2017	2018+
Oxford University	Oxford, MS	0	50,000	50,000	0	50,000	50,000	0	0	0
The Palisades Park Conservancy	Bear Mountain, NY	0	25,000	25,000	0	25,000	25,000	0	0	0
Partners in Health	Boston, MA	0	100,000	100,000	0	0	0	0	0	0
Partnership for Inner City Education	New York, NY	0	150,000	150,000	0	0	0	0	0	0
The Rockefeller University	New York, NY	200,000	0	200,000	0	0	0	0	0	0
Seventh Regiment Armory Conservancy, Inc	New York, NY	1,000,000	0	1,000,000	334,000	666,000	333,000	0	0	0
Sibley Memorial Hospital Foundation	Washington, DC	0	50,000	50,000	0	0	0	0	0	0
Sixth & I	Washington, DC	0	50,000	50,000	0	0	0	0	0	0
Small Friends on Nantucket	Nantucket, MA	0	0	0	0	0	0	0	0	0
Socrates Sculpture Park	Long Island City, NY	0	100,000	100,000	0	0	0	0	0	0
Trust for Governors Island	New York, NY	1,000,000	0	1,000,000	1,000,000	0	0	0	0	0
Trust for Governors Island	New York, NY	0	100,000	100,000	0	0	0	0	0	0
The Trust for Public Land	San Francisco, CA	500,000	0	500,000	0	500,000	500,000	0	0	0
Uncommon Schools	New York, NY	83,000	0	83,000	83,000	0	0	0	0	0
The Urban Assembly	New York, NY	0	175,000	175,000	0	0	0	0	0	0
Washington Hebrew Congregation	Washington, DC	0	25,000	25,000	0	0	0	0	0	0
Weill Medical College of Cornell University	New York, NY	0	125,000	125,000	0	0	0	0	0	0
WNYC Radio	New York, NY	1,000,000	1,000,000	500,000	500,000	0	0	0	0	0
Yale University	New Haven, CT	100,000	0	100,000	0	0	0	0	0	0
Totals		30,231,000	5,550,000	35,781,000	12,925,000	22,856,000	6,174,000	5,182,000	4,500,000	7,000,000

Less Grants approved in previous years and cancelled
Adjustment for present value discount per financial statements
Adjusted total disclosed on financial statements

(175,000)
589,456
5,984,456

(1,414,285)
21,441,715

ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
CLASSIFIED UNDER SECTION 501(c)(3) OF THE INTERNAL
REVENUE CODE

Charina Endowment Fund, Inc
 Realized Gains/Losses
 From 01-Jan-2014 To 31-Dec-2014

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
MC DONALDS CORP CMN	10-Nov-97	27-Jan-14	4,675	440,119.75	105,037.90	335,081.85	Long-Term
MC DONALDS CORP CMN	3-Jan-97	27-Jan-14	2,825	265,954.71	63,472.10	202,482.61	Long-Term
MC DONALDS CORP CMN	7-Nov-97	27-Jan-14	2,500	235,358.15	56,170.00	179,188.15	Long-Term
MC DONALDS CORP CMN	10-Nov-97	28-Jan-14	675	63,711.20	15,123.38	48,587.82	Long-Term
MC DONALDS CORP CMN	19-Dec-97	28-Jan-14	550	51,912.83	12,339.80	39,573.03	Long-Term
MC DONALDS CORP CMN	12-Jan-98	28-Jan-14	950	89,667.61	21,314.20	68,353.41	Long-Term
MC DONALDS CORP CMN	7-Nov-97	28-Jan-14	2,500	235,967.39	56,012.50	179,954.89	Long-Term
MC DONALDS CORP CMN	7-Nov-97	28-Jan-14	5,000	471,934.78	112,180.00	359,754.78	Long-Term
MC DONALDS CORP CMN	10-Nov-97	28-Jan-14	325	30,675.76	7,302.10	23,373.66	Long-Term
MC DONALDS CORP CMN	26-Feb-97	24-Feb-14	8,175	790,148.23	182,654.03	607,494.20	Long-Term
MC DONALDS CORP CMN	10-Nov-97	24-Feb-14	1,825	176,393.95	40,889.13	135,504.82	Long-Term
MC DONALDS CORP CMN	26-Feb-97	11-Mar-14	10,000	980,568.92	223,430.00	757,138.92	Long-Term
PEPSICO INC CMN	26-Feb-04	11-Mar-14	1,250	103,194.70	64,825.00	38,369.70	Long-Term
PEPSICO INC CMN	26-Feb-04	11-Mar-14	1,250	103,194.70	64,714.25	38,480.45	Long-Term
PEPSICO INC CMN	27-Feb-04	11-Mar-14	1,250	103,194.70	64,587.50	38,607.20	Long-Term
PEPSICO INC CMN	11-Mar-04	11-Mar-14	1,250	103,194.70	64,675.00	38,519.70	Long-Term
MC DONALDS CORP CMN	26-Feb-97	14-Mar-14	4,175	406,995.47	93,019.00	313,976.47	Long-Term
MC DONALDS CORP CMN	26-Feb-97	14-Mar-14	825	80,424.26	18,432.98	61,991.28	Long-Term
MC DONALDS CORP CMN	27-Oct-97	3-Apr-14	2,675	261,255.85	59,433.15	201,822.70	Long-Term
PEPSICO INC CMN	23-May-02	3-Apr-14	550	45,568.58	28,028.00	17,540.58	Long-Term
MC DONALDS CORP CMN	26-Feb-97	3-Apr-14	1,825	178,239.98	40,661.00	137,578.98	Long-Term
RALPH LAUREN CORP CMN CLASS A	22-Jul-04	14-Aug-14	625	101,227.32	19,912.50	81,314.82	Long-Term
RALPH LAUREN CORP CMN CLASS A	22-Jul-04	14-Aug-14	250	40,490.93	7,990.00	32,500.93	Long-Term
RALPH LAUREN CORP CMN CLASS A	26-Jul-04	14-Aug-14	500	80,981.86	15,880.00	65,101.86	Long-Term
RALPH LAUREN CORP CMN CLASS A	26-Jul-04	14-Aug-14	625	101,842.00	19,787.50	82,054.50	Long-Term
RALPH LAUREN CORP CMN CLASS A	26-Jul-04	14-Aug-14	125	20,368.40	3,970.00	16,398.40	Long-Term
ABBVIE INC CMN	27-Jan-10	27-Oct-14	10,000	607,312.56	278,591.26	328,721.30	Long-Term
ABBVIE INC CMN	27-Jan-10	27-Oct-14	6,757	410,926.65	188,244.11	222,682.54	Long-Term
ABBVIE INC CMN	27-Jan-10	28-Oct-14	10,000	609,616.51	278,591.26	331,025.25	Long-Term
ABBVIE INC CMN	27-Jan-10	28-Oct-14	3,243	197,170.04	90,347.15	106,822.89	Long-Term
ABBVIE INC CMN	27-Jan-10	28-Oct-14	10,000	609,629.51	278,591.26	331,038.25	Long-Term
ABBVIE INC CMN	27-Jan-10	28-Oct-14	7,821	477,408.31	217,886.22	259,522.09	Long-Term
ABBVIE INC CMN	27-Jan-10	30-Oct-14	2,179	132,916.07	60,705.04	72,211.03	Long-Term
ABBVIE INC CMN	16-Dec-10	31-Oct-14	10,000	629,486.07	251,527.91	377,958.16	Long-Term
KRAFT FOODS GROUP, INC CMN	25-Jan-11	3-Nov-14	6,667	377,129.18	218,189.62	158,939.56	Long-Term
KRAFT FOODS GROUP, INC CMN	11-Feb-11	3-Nov-14	8,333	472,926.45	267,999.88	204,926.57	Long-Term
KRAFT FOODS GROUP, INC CMN	6-May-10	3-Nov-14	1,667	94,607.99	49,155.34	45,452.65	Long-Term
KRAFT FOODS GROUP, INC CMN	5-Jul-12	3-Nov-14	3,333	188,536.30	137,377.35	51,158.95	Long-Term
KRAFT FOODS GROUP, INC CMN	2-Nov-09	4-Nov-14	44	2,524.45	1,276.13	1,248.32	Long-Term
MC DONALDS CORP CMN	28-Feb-97	4-Nov-14	675	63,686.53	14,617.13	49,069.40	Long-Term
KRAFT FOODS GROUP, INC CMN	6-May-10	4-Nov-14	6,666	382,454.62	196,562.39	185,892.23	Long-Term
MC DONALDS CORP CMN	8-Jan-97	4-Nov-14	1,825	172,189.50	39,748.50	132,441.00	Long-Term
MC DONALDS CORP CMN	28-Feb-97	4-Nov-14	3,500	330,226.45	76,013.00	254,213.45	Long-Term
MC DONALDS CORP CMN	28-Feb-97	4-Nov-14	1,000	94,350.41	21,655.00	72,695.41	Long-Term
MC DONALDS CORP CMN	28-Feb-97	4-Nov-14	2,500	235,876.03	54,450.00	181,426.03	Long-Term
PEPSICO INC CMN	23-May-02	3-Apr-14	1,250	103,564.96	63,825.00	39,739.96	Long-Term
PEPSICO INC CMN	15-Apr-02	3-Apr-14	75	6,213.90	3,839.03	2,374.87	Long-Term
PEPSICO INC CMN	23-May-02	3-Apr-14	1,250	103,564.96	63,762.50	39,802.46	Long-Term
PEPSICO INC CMN	22-Jul-04	3-Apr-14	625	51,782.48	31,856.25	19,926.23	Long-Term

Charina Endowment Fund, Inc
 Realized Gains/Losses
 From 01-Jan-2014 To 31-Dec-2014

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
PEPSICO INC CMN	12-Mar-04	3-Apr-14	1,250	103,564.96	64,325.00	39,239.96	Long-Term
PEPSICO INC CMN	12-Mar-04	3-Apr-14	1,250	103,564.96	64,450.00	39,114.96	Long-Term
PEPSICO INC CMN	19-Mar-04	3-Apr-14	1,250	103,564.96	63,825.00	39,739.96	Long-Term
PEPSICO INC CMN	12-Mar-04	3-Apr-14	1,250	103,564.96	63,825.00	39,739.96	Long-Term
PEPSICO INC CMN	12-Mar-04	3-Apr-14	1,250	103,564.96	64,068.00	39,496.96	Long-Term
MC DONALDS CORP CMN	27-Oct-97	14-Apr-14	2,500	249,487.23	54,762.50	194,724.73	Long-Term
MC DONALDS CORP CMN	21-Oct-96	4-Apr-14	3,175	310,055.70	69,945.25	240,110.45	Long-Term
MC DONALDS CORP CMN	27-Oct-97	4-Apr-14	2,325	227,048.67	51,656.85	175,391.82	Long-Term
PEPSICO INC CMN	28-Mar-02	9-Apr-14	3,675	307,678.17	187,278.00	120,400.17	Long-Term
PEPSICO INC CMN	23-May-02	9-Apr-14	700	58,605.37	35,672.00	22,933.37	Long-Term
MC DONALDS CORP CMN	8-Jan-97	14-Apr-14	3,175	316,848.79	69,151.50	247,697.29	Long-Term
MC DONALDS CORP CMN	21-Oct-96	14-Apr-14	1,825	182,125.68	40,204.75	141,920.93	Long-Term
MC DONALDS CORP CMN	27-Oct-97	14-Apr-14	2,500	249,487.23	55,075.00	194,412.23	Long-Term
RALPH LAUREN CORP CMN CLASS A	22-Jul-04	9-Jul-14	375	61,104.90	11,985.00	49,119.90	Long-Term
RALPH LAUREN CORP CMN CLASS A	10-May-04	9-Jul-14	625	101,841.50	20,037.50	81,804.00	Long-Term
RALPH LAUREN CORP CMN CLASS A	10-May-04	9-Jul-14	625	101,841.50	20,131.25	81,710.25	Long-Term
RALPH LAUREN CORP CMN CLASS A	22-Jul-04	9-Jul-14	375	61,104.90	12,097.50	49,007.40	Long-Term
RALPH LAUREN CORP CMN CLASS A	10-May-04	14-Aug-14	625	101,227.32	19,850.00	81,377.32	Long-Term
RALPH LAUREN CORP CMN CLASS A	10-May-04	14-Aug-14	625	101,842.00	19,767.50	82,074.50	Long-Term
RALPH LAUREN CORP CMN CLASS A	12-May-04	14-Aug-14	625	101,842.00	19,600.00	82,242.00	Long-Term
MC DONALDS CORP CMN	28-Feb-97	4-Nov-14	500	47,175.21	10,859.00	36,316.21	Long-Term
KRAFT FOODS GROUP, INC CMN	2-Nov-09	5-Nov-14	3,290	189,335.31	95,420.02	93,915.29	Long-Term
MC DONALDS CORP CMN	24-Jul-90	29-Dec-14	1,175	111,686.92	9,714.90	101,972.02	Long-Term
MC DONALDS CORP CMN	28-Feb-97	29-Dec-14	325	30,892.13	7,037.88	23,854.25	Long-Term
MC DONALDS CORP CMN	23-Sep-02	29-Dec-14	625	59,407.94	11,200.00	48,207.94	Long-Term
MC DONALDS CORP CMN	28-Oct-97	29-Dec-14	5,000	475,263.49	106,400.00	368,863.49	Long-Term
MC DONALDS CORP CMN	3-Mar-97	29-Dec-14	1,000	95,052.70	21,468.00	73,584.70	Long-Term
MC DONALDS CORP CMN	24-Sep-02	29-Dec-14	625	59,407.94	11,225.00	48,182.94	Long-Term
MC DONALDS CORP CMN	23-Sep-02	29-Dec-14	1,250	118,815.87	22,512.50	96,303.37	Long-Term
Long-Term Total						16,153,689.93	5,650,197.25
							10,503,492.68
Grand Total						16,153,689.93	5,650,197.25
							10,503,492.68

CHARINA ENDOWMENT FUND, INC.
EIN: 13-3675545
2014 Form 990-PF

ATTACHMENT TO FORM 990-PF
FLOW-THROUGH ITEMS OF INCOME AND EXPENSE REPORTED ON PT I
LINES 3, 4, 6a, 11, 23

Charina Endowment Fund, Inc. has reported interest, dividends, capital gains, ordinary income and expense items as flowing through the following partnership investment:

Whitehall Parallel Real Estate Limited Partnership XIII
EIN: 75-2849160

This investment is held in the name of The Horace W. Goldsmith Foundation. Charina Endowment Fund, Inc. holds 25% of this investment as a result of the 2006 restructuring by The Horace W. Goldsmith Foundation. Charina Endowment Fund, Inc. is therefore including as nominee income 25% of the total income and expense items attributable to The Horace W. Goldsmith Foundation for 2014 [EIN: 13-6107758].