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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE PIERRE & TANA MATISSE FOUNDATION INC		A Employer identification number 13-3838457	
Number and street (or P O box number if mail is not delivered to street address) 1 EAST 53RD STREET		B Telephone number (see instructions) (212) 355-6269	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100224200		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) ▶ \$ 231,297,017		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	92	92		
	4 Dividends and interest from securities.	1,506,441	1,506,441		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	13,349,660			
	b Gross sales price for all assets on line 6a 40,070,680				
	7 Capital gain net income (from Part IV, line 2) . . .		13,349,660		
	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)				
Operating and Administrative Expenses	11 Other income (attach schedule)	 312,611	312,611		
	12 Total. Add lines 1 through 11	15,168,804	15,168,804		
	13 Compensation of officers, directors, trustees, etc	390,000	19,500		370,500
	14 Other employee salaries and wages	348,499	0		348,499
	15 Pension plans, employee benefits	152,327	0		152,327
	16a Legal fees (attach schedule)	 13,692	0		13,692
	b Accounting fees (attach schedule)	 12,260	9,808		2,452
	c Other professional fees (attach schedule)	 609,557	475,307		134,250
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 404,768	35,537		49,231
	19 Depreciation (attach schedule) and depletion	 10,924	0		
	20 Occupancy	93,952	9,395		84,557
	21 Travel, conferences, and meetings	36,659	0		36,659
	22 Printing and publications				
	23 Other expenses (attach schedule)	 206,344	11,531		194,813
	24 Total operating and administrative expenses. Add lines 13 through 23	2,278,982	561,078		1,386,980
	25 Contributions, gifts, grants paid	2,523,197			2,523,197
	26 Total expenses and disbursements. Add lines 24 and 25	4,802,179	561,078		3,910,177
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	10,366,625			
	b Net investment income (if negative, enter -0-)		14,607,726		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	247,497	197,558	197,558
	2	Savings and temporary cash investments	3,858,170	2,203,274	2,203,274
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	39,829,044	50,648,291	57,513,308
	c	Investments—corporate bonds (attach schedule).	3,986,083	4,916,665	3,348,496
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	17,189,664	21,307,051	24,847,608
	14	Land, buildings, and equipment basis ▶ _____ 215,402 Less accumulated depreciation (attach schedule) ▶ _____ 72,607	143,622	142,795	142,795
15	Other assets (describe ▶ _____)	107,652,143	103,853,668	143,043,978	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	172,906,223	183,269,302	231,297,017	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	3,546	0	
	23	Total liabilities (add lines 17 through 22)	3,546	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	172,902,677	183,269,302	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
	30	Total net assets or fund balances (see instructions)	172,902,677	183,269,302	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	172,906,223	183,269,302	

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	172,902,677
2	Enter amount from Part I, line 27a	2	10,366,625
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	183,269,302
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	183,269,302

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

(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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	13,349,660
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	3,977,006	71,321,859	0 055761
2012	3,090,567	60,948,728	0 050708
2011	2,441,907	60,269,031	0 040517
2010	2,507,944	59,617,745	0 042067
2009	2,360,410	49,221,027	0 047955

2	Total of line 1, column (d).	2	0 237008
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 047402
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	82,424,699
5	Multiply line 4 by line 3.	5	3,907,096
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	146,077
7	Add lines 5 and 6.	7	4,053,173
8	Enter qualifying distributions from Part XII, line 4.	8	3,910,177

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		1292,155	
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-)		20	
3		Add lines 1 and 2.		3292,155	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5292,155	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	264,597	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	98,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7362,597	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		1070,442	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 70,442 Refunded <input type="checkbox"/>		110	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b			No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.					
c		Did the foundation file Form 1120-POL for this year?		1c			No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0					
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0					
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2			No
		If "Yes," attach a detailed description of the activities.					
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3			No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a			No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b			
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5			No
		If "Yes," attach the statement required by General Instruction T.					
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either					
		• By language in the governing instrument, or					
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6		Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7		Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, <input type="checkbox"/> DE					
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b		Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9			No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10			No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of SANDRA CARNIELLI Telephone no (212) 355-6269 Located at 1 EAST 53RD STREET NEW YORK NY ZIP+4 100224200			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT H HOROWITZ	PRESIDENT/TREAS/DIR 10 00	130,000	0	0
1 EAST 53RD STREET NEW YORK, NY 100224200				
OLIVIER G BERNIER	VP/SECY/DIRECTOR 10 00	130,000	0	0
1 EAST 53RD STREET NEW YORK, NY 100224200				
JANOS FARKAS	VP/ASST SECY/DIRECTOR 10 00	130,000	0	0
1 EAST 53RD STREET NEW YORK, NY 100224200				

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
SANDRA CARNIELLI	EXECUTIVE DIRECTOR 40 00	198,499	0	0
1 EAST 53RD STREET NEW YORK, NY 10022				
LINDA AZARIAN	ADMINISTRATIVE ASSIS 40 00	90,000	0	0
1 EAST 53RD STREET NEW YORK, NY 10022				
ERIKA S WILLIAMS	ADMINISTRATIVE ASSIS 21 00	60,000	0	0
1 EAST 53RD STREET NEW YORK, NY 10022				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CHARLES STUCKEY 1 EAST 53RD STREET NEW YORK, NY 10022	CONSULTING-CATALOGUE RAISONNE	88,020
SNOW CAPITAL 2000 GEORGETOWN DR 200 SEWICKLEY PA 15143 SEWICKLEY, PA 15143		
WESTFIELD CAPITAL MANAGEMENT ONE FINANCIAL CENTER 24TH FLOOR BOSTON, MA 02111	INVESTMENT MANAGEMENT	86,829
ADVISORY RESEARCH 180 NORTH STETSON AVENUE SUITE 5500 CHICAGO, IL 60601	INVESTMENT MANAGEMENT	83,130
GAVION 6000 POPLAR AVENUE SUITE 325 MEMPHIS, TN 38119	INVESTMENT MANAGEMENT	71,506
		56,748
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 LENDING OF ARTWORK FOR DISPLAY AT VARIOUS EXHIBITIONS	221,413
2 COMPILATION OF THE WORK OF ARTIST YVES TANGUY INTO A CATALOGUE RAISONNE	89,820
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	79,663,683
b	Average of monthly cash balances.	1b	4,016,214
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	83,679,897
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	83,679,897
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,255,198
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	82,424,699
6	Minimum investment return. Enter 5% of line 5.	6	4,121,235

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	4,121,235
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	292,155
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	292,155
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,829,080
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,829,080
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	3,829,080

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	3,910,177
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	3,910,177
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	3,910,177
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				3,829,080
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				113,303
e From 2013.				518,213
f Total of lines 3a through e.	631,516			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 3,910,177				
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.				3,829,080
e Remaining amount distributed out of corpus	81,097			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	712,613			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	712,613			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				113,303
d Excess from 2013. . . .				518,213
e Excess from 2014. . . .				81,097

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

SANDRA CARNIELLI
1 EAST 53RD STREET
NEW YORK, NY 10022
(212) 355-6269

b

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

LETTER

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,523,197
b Approved for future payment See Additional Data Table				
Total			3b	3,950,716

Enter gross amounts unless otherwise indicated

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

[illegible]

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?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

(2)

Other assets.

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

(2)

Purchases of assets from a noncharitable exempt organization.

(3)

Rental of facilities, equipment, or other assets.

(4)

Reimbursement arrangements.

(5)

Loans or loan guarantees.

(6)

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

Yes

No

1a(1)

No

1a(2)

No

1b(1)

No

1b(2)

No

1b(3)

No

1b(4)

No

1b(5)

No

1b(6)

No

1c

No

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b If "Yes," complete the following schedule

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

Sign Here

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

2015-11-12

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr)?

Yes

No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's Signature

Date

Check if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no

WILLIAM A VOGEL

P00209076

COOPERSMITH SIMON & VOGEL PC

27-0120069

50 CHARLES LINDBERGH BLVD STE 605
UNIONDALE, NY 11553

(516) 483-5800

Form 990-PF (2014)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
THROUGH HARBOR FUND-SHORT TERM	P		
THROUGH HARBOR FUNDD-LONG TERM	P		
THROUGH SNOW CAPITAL-SHORT TERM	P		
THROUGH SNOW CAPITAL-LONG TERM	P		
THROUGH WESTFIELD-SHORT TERM	P		
THROUGH WESTFIELD-LONG TERM	P		
THROUGH ADVISORY RESEARCH-SHORT TERM	P		
THROUGH ADVISORY RESEARCH-LONG TERM	P		
THROUGH SMH CAPITAL-SHORT TERM	P		
THROUGH SMH CAPITAL-LONG TERM	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
103,350		99,615	3,735
3,782,538		3,645,845	136,693
2,740,999		2,172,913	568,086
1,972,807		1,290,300	682,507
4,810,386		4,893,285	-82,899
4,126,697		2,828,175	1,298,522
460,059		478,538	-18,479
3,048,122		2,227,290	820,832
937,966		890,849	47,117
937,079		846,087	90,992

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,735
			136,693
			568,086
			682,507
			-82,899
			1,298,522
			-18,479
			820,832
			47,117
			90,992

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
THROUGH WENTWORTH-LONG TERM	P		
THROUGH WCM-SHORT TERM	P		
THROUGH WCM-LONG TERM	P		
101737 SHS FIDELITY FLOATING RATE	P		
THROUGH MSSB-BUY WRITE-SHORT TERM	P		
THROUGH MSSB-BUY WRITE-LONG TERM	P		
THROGUH MSSB-BUY WRITE OPTIONS-SHORT TERM	P		
SALE OF ARTWORK	D		
SALE OF PRINTS	D		
SALE OF BOOKS	D		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
100,055		24,413	75,642
295,810		415,268	-119,458
1,264,043		986,439	277,604
1,000,000		998,063	1,937
910,509		930,341	-19,832
209,096		198,249	10,847
93,836			93,836
12,500,500		3,500,000	9,000,500
190,364		142,000	48,364
164,433		153,350	11,083

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			75,642
			-119,458
			277,604
			1,937
			-19,832
			10,847
			93,836
			9,000,500
			48,364
			11,083

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
THROUGH MEDLEY OPPORTUNITY FUND II LP	P		
CLASS ACTION SETTLEMENT PROCEEDS	P		
THORUGH PARTNERSHIPS MSSB BUY-WRITE	P		
THORUGH PARTNERSHIPS MSSB BUY-WRITE	P		
CAPITAL GAINS DIVIDENDS	P		


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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,507			3,507
3,830			3,830
13,494			13,494
156			156
401,044			401,044


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,507
			3,830
			13,494
			156
			401,044

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALVIN AILEY DANCE FOUNDATION 405 WEST 55TH STREET NEW YORK,NY 10019	NONE	501(C)(3)	ARTS EDUCATION	15,000
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK,NY 10028	NONE	501(C)(3)	EXHIBITION UNDERWRITING	50,000
METROPOLITAN OPERA LINCOLN CENTER PLAZA NEW YORK,NY 10023	NONE	501(C)(3)	ARTS EDUCATION	15,000
READ ALLIANCE 80 MAIDEN LANE 11TH FLOOR NEW YORK,NY 10038	NONE	501(C)(3)	EDUCATION	10,000
SCHOOL OF AMERICAN BALLET 70 LINCOLN CENTER PLAZA NEW YORK,NY 10023	NONE	501(C)(3)	ARTS EDUCATION	25,000
SKOWHEGAN SCHOOL OF PAINTING AND SCULPTURE 200 PARK AVENUE SOUTH SUITE 1116 NEW YORK,NY 10003	NONE	501(C)(3)	ARTS EDUCATION	7,500
SOK SABAY ASSOCIATION STREET 468 NUMBER 75 TUOL TOMPONG 2 CHANCARMON PHNOM PENH,CAMBODIA CB	NONE	IRC SEC 509 (A)(2)	EDUCATION	22,100
THIRD STREET MUSIC SCHOOL SETTLEMENT 235 EAST 11TH STREET NEW YORK,NY 10003	NONE	501(C)(3)	ARTS EDUCATION	20,000
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK,NY 10021	NONE	501(C)(3)	ARTS EDUCATION	150,000
YOUNG AUDIENCES NEW YORK 1 EAST 53RD STREET 7TH FL NEW YORK,NY 10022	NONE	501(C)(3)	ARTS EDUCATION	20,000
BRONX MUSEUM OF THE ARTS 1040 GRAND CONCOURSE BRONX,NY 10456	NONE	501(C)(3)	ARTS EDUCATION	25,000
CENTER FOR ARTS EDUCATION 520 8TH AVENUE NORTH TOWER 9TH FL NEW YORK,NY 10018	NONE	501(C)(3)	ARTS EDUCATION	40,000
COOL CULTURE 80 HANSON PLACE SUITE 604 BROOKLYN,NY 11217	NONE	501(C)(3)	ARTS SURVEY	80,000
GUILD HALL OF EAST HAMPTON 158 MAIN ST EAST HAMPTON,NY 11937	NONE	501(C)(3)	ARTS EDUCATION	10,000
MSHS 223 THE LAB SCHOOL OF FINANCE C/O ARETE EDUCATION INC 557 GRAND CONCOURSE STE 3140 BRONX,NY 10451	NONE	501(C)(3)	ARTS EDUCATION	180,360
Total  3a				2,523,197


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MORGAN LIBRARY 225 MADISON AVENUE NEW YORK,NY 10016	NONE	501(C)(3)	CURATORSHIP SPONSOR	20,000
MT HOLYOKE COLLEGE ART MUSEUM LOWER LAKE ROAD SOUTH HADLEY,MA 01075	NONE	501(C)(3)	SCHOLARSHIP PROGRAM	56,500
MUSICA SACRA PO BOX 974 LENOX HILL STATION NEW YORK,NY 10021	NONE	501(C)(3)	ARTS EDUCATION	18,817
NEW YORK THEATRE WORKSHOP 79 E 4TH ST NEW YORK,NY 10003	NONE	501(C)(3)	ARTS EDUCATION	25,000
SUGAR HILL CHILDREN'S MUSEUM OF ART & STORYTELLING C/O BROADWAY HOUSING 583 RIVERSIDE DR NEW YORK,NY 10031	NONE	501(C)(3)	ARTS EDUCATION	145,000
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVENUE BROOKLYN,NY 11217	NONE	501(C)(3)	ARTS EDUCATION	50,000
BROOKLYN CENTER FOR PERFORMING ARTS POBOX 100163 BROOKLYN,NY 11210	NONE	501(C)(3)	ARTS EDUCATION	25,000
CENTER FOR CURATORIAL LEADERSHIP 174 EAST 80TH STREET NEW YORK,NY 10075	NONE	501(C)(3)	ARTS SCHOLARSHIP	100,000
DANCE LEGACIES WORLDWIDE C/O NY LIVE ARTS 219 W 19TH STREET NEW YORK,NY 10011	NONE	501(C)(3)	ARTS EDUCATION	15,000
DANCING CLASSROOMS 25 WEST 31ST STREET FOURTH FLOOR NEW YORK,NY 10001	NONE	501(C)(3)	ARTS EDUCATION	25,000
DREAM YARDS PROJECT 1085 WASHINGTON AVENUE NEW YORK,NY 10456	NONE	501(C)(3)	ARTS EDUCATION	25,000
EPIC THEATRE ENSEMBLE 55 WEST 39TH STREET 302 NEW YORK,NY 10018	NONE	501(C)(3)	ARTS EDUCATION	150,000
NYU INSTITUTE OF FINE ARTS 1 E 78TH STREET NEW YORK,NY 10075	NONE	501(C)(3)	ARTS SCHOLARSHIP	36,000
LINCOLN CENTER EDUCATION 70 LINCOLN CENTER PLAZA NEW YORK,NY 10023	NONE	501(C)(3)	ARTS EDUCATION	35,000
LITTLE ORCHESTRA SOCIETY 330 WEST 42ND STREET 12TH FLOOR NEW YORK,NY 10036	NONE	501(C)(3)	ARTS EDUCATION	25,000
Total  3a				2,523,197


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LITTLE ORCHESTRA SOCIETY - EMERGENCY FUNDS 330 WEST 42ND STREET 12TH FLOOR NEW YORK,NY 10036	NONE	501(C)(3)	EMERGENCY OPERATING FUNDS	25,000
MANHATTAN GRAPHICS CENTER 250 WEST 40TH ST 5TH FLOOR NEW YORK,NY 10018	NONE	501(C)(3)	ARTS EDUCATION	15,000
MS 57 RON BROWN ACADEMY C/O NYC DEPT OF EDUCATION 125 STUYVESANT AVE BROOKLYN,NY 11221	NONE	501(C)(3)	ARTS EDUCATION	100,000
MS 343 ACADEMY OF APPLIED MATH & TECHNOLOGY C/O NYC DEPT OF EDUCATION345 BROOK AVENUE BRONX,NY 10454	NONE	501(C)(3)	ARTS EDUCATION	100,000
MS 378 SCHOOL FOR GLOBAL LEADERSHIP C/O NYC DEPT OF EDUCATION 145 STANTON STREET NEW YORK,NY 10002	NONE	501(C)(3)	ARTS EDUCATION	100,000
MS 452 FREDERICK DOUGLASS ACADEMY VIII C/O NYC DEPT OF EDUCATION 1400 PENNSYLVANIA AVENUE 4TH FL BROOKLYN,NY 11239	NONE	501(C)(3)	ARTS EDUCATION	100,000
HS 650 HS OF CONSTRUCTION TRADES ENGINEERING & ARCHITECTURE C/O NYC DEPT OF EDUCATION 94-06 104TH ST OZONE PARK,NY 11416	NONE	501(C)(3)	ARTS EDUCATION	100,000
QUEENS MUSEUM NYC BUILDING FLUSHING MEADOWS CORONA PARK QUEENS,NY 11368	NONE	501(C)(3)	ARTS EDUCATION	150,000
THE PARTNERSHIP FOR INNER-CITY EDUCATION 1011 FIRST AVENUE STE 1800 NEW YORK,NY 10022	NONE	501(C)(3)	ARTS EDUCATION	30,000
FRACTURED ATLAS 248 W 35TH STREET 10TH FL NEW YORK,NY 10001	NONE	501(C)(3)	ARTS EDUCATION	10,000
GROUNDSWELL COMMUNITY MURAL PROJECT 540 PRESIDENT ST 1A BROOKLYN,NY 11215	NONE	501(C)(3)	ARTS EDUCATION	25,000
IRONDALE PRODUCTIONS INC 85 S OXFORD STREET BROOKLYN,NY 11217	NONE	501(C)(3)	ARTS EDUCATION	75,000
LEHMAN COLLEGE ART GALLERY 250 BEDFORD PARK BLVD W BRONX,NY 10468	NONE	501(C)(3)	1 E 53RD ST, NEW YORK, NY 10022ARTS EDUCATION	15,000
THE BALTIMORE MUSEUM OF ART 10 ART MUSEUM DR BALTIMORE,MD 21218	NONE	501(C)(3)	ARTS EDUCATION	10,000
THE DRAWING CENTER 35 WOOSTER ST NEW YORK,NY 10013	NONE	501(C)(3)	ARTS EDUCATION	1,000
Total  3a				2,523,197


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NATIONAL GALLERY OF ART 6TH CONSTITUTION AVE NW WASHINGTON,DC 20565	NONE	501(C)(3)	ARTS EDUCATION	1,000
PHILADELPHIA MUSEUM OF ART 2600 BENJAMIN FRANKLIN PKWY PHILADELPHIA,PA 19130	NONE	501(C)(3)	ARTS EDUCATION	1,000
WADSWORTH ATHENEUM MUSEUM OF ART 600 MAIN ST HARTFORD,CT 06103	NONE	501(C)(3)	ARTS EDUCATION	1,000
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK,NY 10021	NONE	501(C)(3)	ARTS EDUCATION	1,000
CATALOGUE RAISONNE SCHOLARS ASSOCIATION 294 E 7TH STREET BROOKLYN,NY 11218	NONE	501(C)(3)	ARTS EDUCATION	20
FINE ARTS MUSEUMS OF SAN FRANCISCO 50 HAGIWARA TEA GARDEN DR SAN FRANCISCO,CA 94118	NONE	501(C)(3)	ARTS EDUCATION	1,000
SFMOMA 151 THIRD STREET SAN FRANCISCO,CA 94103	NONE	501(C)(3)	ARTS EDUCATION	1,000
THE MUSEUM OF MODERN ART 11 W 53RD ST NEW YORK,NY 10019	NONE	501(C)(3)	ARTS EDUCATION	5,000
MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVE NEW YORK,NY 10029	NONE	501(C)(3)	ARTS EDUCATION	5,000
ART TABLE INC 1 E 53RD ST NEW YORK,NY 10022	NONE	501(C)(3)	ARTS EDUCATION	400
THE STUDIO MUSEUM IN HARLEM 144 W 125TH ST NEW YORK,NY 10027	NONE	501(C)(3)	ARTS EDUCATION	5,000
SOLOMON R GUGGENHEIM FOUNDATION 1071 FIFTH AVENUE NEW YORK,NY 10128	NONE	501(C)(3)	ARTS EDUCATION	1,000
COOPER-HEWITT NATIONAL DESIGN MUSEUM 2 E 91ST ST NEW YORK,NY 10128	NONE	501(C)(3)	ARTS EDUCATION	2,500
STUDIO IN A SCHOOL 410 WEST 59TH STREET NEW YORK,NY 10019	NONE	501(C)(3)	ARTS EDUCATION	30,000
THE NEW VICTORY THEATER C/O THE NEW 42ND ST 229 WEST 42ND STREET NEW YORK,NY 10036	NONE	501(C)(3)	ARTS EDUCATION	150,000
Total  3a				2,523,197

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN JEWISH WORLD SERVICE 45 W 36TH ST 11 NEW YORK,NY 10018	NONE	501(C)(3)	ARTS EDUCATION	5,000
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK,NY 10001	NONE	501(C)(3)	EDUCATION	3,000
PLANNED PARENTHOOD MAR MONTE 1691 THE ALAMEDA SAN JOSE,CA 95126	NONE	501(C)(3)	EDUCATION	2,000
THE NEW YORK MUSIC ENSEMBLE 34-29 80TH STREET 41 JACKSON HEIGHTS,NY 11372	NONE	501(C)(3)	ARTS EDUCATION	8,000
MUSE FILM AND TELEVISION 1 E 53RD ST 10 NEW YORK,NY 10022	NONE	501(C)(3)	ARTS EDUCATION	5,000
BROADWAY HOUSING 583 RIVERSIDE DRIVE NEW YORK,NY 10031	NONE	501(C)(3)	GENERAL SUPPORT	5,000
ANIMAL RESCUE FUND PO BOX 34 DELAPLANE,VA 20144	NONE	501(C)(3)	GENERAL SUPPORT	2,000
CLINICLOWNS PO BOX 1565 3800 BN AMERSFOORT NL	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
FREUNDE DER ALBERTINA AUGUSTINERSTR 1 1090 WIEN AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
FREUNDE DES BELVEDERE PRINZ EUGEN-STRASE 27 VIENNA AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
FREUNDE DES MUMOK MUSEUMSPLATZ 1 A-1070 WIEN AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
FREUNDE DES KHM HANUSCHGASSE 3 1 STOCK 1010 WIEN AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
FREUNDESVEREIN LEOPOLD MUSEUM HAINBURGER STRASE 26/26 1030 WIEN AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
GESELLSCHAFT DER FREUNDE DER KUNST STONDEHAUSSTRASE 1 DUSSELDORF GM	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
LIVE MUSIC NOW ETTINGSHAUSENGASSE 11 GRAZ AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
Total  3a				2,523,197

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAK ART SOCIETY STUBENRING 5 1010 VIENNA AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
VEREIN DER FREUNDE DES KUNSTHISTORISCHEN HANUSCHGASSE 3 1 STOCK 1010 WIEN AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
VINCIRAST WOHRINGER STRASE 19 1090 WIEN AU	NONE	FOREIGN IRC SEC 501(	GENERAL PROGRAM SUPPORT	1,000
Total  3a				2,523,197

TY 2014 Accounting Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COOPERSMITH, SIMON & VOGEL	12,260	9,808		2,452

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2003-06-30	8,180	8,180	SL	5 0000000000000	0	0		
LEASEHOLD IMPROVEMENTS	2008-06-30	38,005	5,357	SL	39 0000000000000	974	0		
LEASEHOLD IMPROVEMENTS	2009-06-30	104,678	12,078	SL	39 0000000000000	2,684	0		
FURNITURE AND FIXTURES	2009-06-30	40,710	26,172	SL	7 0000000000000	5,816	0		
TELEPHONE EQUIPMENT	2009-06-30	3,871	2,489	SL	7 0000000000000	553	0		
WEBSITE	2009-06-30	2,500	2,500	SL	3 0000000000000	0	0		
FURNITURE AND FIXTURES	2006-06-30	4,238	4,238	SL	7 0000000000000	0	0		
FURNITURE AND FIXTURES	2012-06-30	3,123	669	SL	7 0000000000000	446	0		
FURNITURE AND FIXTURES	2014-02-15	1,824		SL	7 0000000000000	239	0		
LEASEHOLD IMPROVEMENTS	2014-01-15	8,273		SL	39 0000000000000	212	0		

**TY 2014 Investments Corporate
Bonds Schedule**

Name: THE PIERRE & TANA MATISSE FOUNDATION INC
EIN: 13-3838457

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SMH CAPITAL	4,916,665	3,348,496

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADVISORY RESEARCH	6,283,643	7,141,756
SNOW CAPITAL	10,794,704	12,036,241
WENTWORTH HAUSER	4,794,009	5,107,171
WESTFIELD CAPITAL MANAGEMENT	9,887,678	12,666,178
FIDELITY FLOATING RATE HIGH INC FUND	3,242,681	3,167,984
WCM INVESTMENT MANAGEMENT	7,665,970	9,135,815
ALLIANZE GI CONVERTIBLE	4,742,954	4,678,680
MORGAN STANLEY-BUY WRITE	3,236,652	3,579,483

TY 2014 Investments - Other Schedule**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HARBOR BOND-INST	AT COST	0	0
IRONWOOD INTERNATIONAL LTD AB	AT COST	5,924,869	7,519,594
TITAN MASTERS INTERNATIONAL FD LTD	AT COST	6,067,448	8,659,404
MEDLEY OPPORTUNITY FUND II LP	AT COST	4,698,410	4,155,876
PIMCO	AT COST	4,616,324	4,512,734

TY 2014 Land, Etc. Schedule**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	8,180	8,180	0	
LEASEHOLD IMPROVEMENTS	38,005	6,331	31,674	
LEASEHOLD IMPROVEMENTS	104,678	14,762	89,916	
FURNITURE AND FIXTURES	40,710	31,988	8,722	
TELEPHONE EQUIPMENT	3,871	3,042	829	
WEBSITE	2,500	2,500	0	
FURNITURE AND FIXTURES	4,238	4,238	0	
FURNITURE AND FIXTURES	3,123	1,115	2,008	
FURNITURE AND FIXTURES	1,824	239	1,585	
LEASEHOLD IMPROVEMENTS	8,273	212	8,061	

TY 2014 Legal Fees Schedule**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CARTER LEDYARD & MILBURN	10,483	0		10,483
LORENZO VALENTINO	2,829	0		2,829
WITHERS BERGMAN	380	0		380

TY 2014 Other Assets Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOOKS,MAQUETTES AND ARTWORK	107,649,018	103,853,668	143,043,978
DUE FROM URSUS	3,125		

TY 2014 Other Expenses Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER EXPENSES	10,849	1,085		9,764
PAYROLL EXPENSE	2,293	0		2,293
DUES AND SUBSCRIPTIONS	1,105	0		1,105
INSURANCE	24,106	0		24,106
TELEPHONE AND INTERNET	6,105	0		6,105
OFFICE	18,211	0		18,211
POSTAGE & DELIVERY	1,858	0		1,858
DELAWARE AGENTS FEE	402	0		402
ARTWORK HANDLING	2,722	0		2,722
ARTWORK STORAGE	63,759	0		63,759
ARTWORK INSURANCE	54,080	0		54,080
CONSERVATION	6,900	0		6,900
PENSION SERVICES	1,700	0		1,700
NEW YORK STATE FILING FEE	1,500	0		1,500
BANK CHARGES AND TRANSACTION FEES	8,034	7,726		308
PORTFOLIO DEDUCTIONS- PARTNERSHIPS	2,720	2,720		0

TY 2014 Other Income Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESSTMENT INCOME-PASSTHROUGH ENTITIES	312,611	312,611	312,611

TY 2014 Other Liabilities Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value
PENSION PLAN PAYABLE	3,546	0

TY 2014 Other Professional Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SMH CAPITAL	30,922	30,922		0
ADVISORY RESEARCH	71,506	71,506		0
SNOW CAPITAL	86,829	86,829		0
GAVION	56,748	56,748		0
WCM INVESTMENT MANAGEMENT	54,249	54,249		0
CHARLES STUCKEY	88,020	0		88,020
WENTWORTH HAUSER	49,084	49,084		0
WESTFIELD CAPITAL	83,130	83,130		0
CAROL FEINBERG	15,750	0		15,750
STEPHEN MACK	10,838	0		10,838
OTHER	19,642	0		19,642
MORGAN STANLEY	42,839	42,839		0

TY 2014 Taxes Schedule**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHELD	34,757	34,757		0
PAYROLL TAXES	50,011	780		49,231
EXCISE TAX	320,000	0		0