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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation HENNESSY FOUNDATION
A Employer identification number 13-6153737
B Telephone number (see instructions)
C If exemption application is pending, check here
G Check all that apply
H Check type of organization
I Fair market value of all assets at end of year
J Accounting method

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Total expenses and disbursements and Net investment income.

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		81,852	74,158	74,158
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ 30,000 Less allowance for doubtful accounts ▶ _____		30,000	30,000	30,000
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		44	44	44
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		1,135,793 <input checked="" type="checkbox"/>	1,122,544	2,257,417
	c	Investments—corporate bonds (attach schedule)		843,863 <input checked="" type="checkbox"/>	818,727	786,846
	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 ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		2,091,552	2,045,473	3,148,465	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		2,091,552	2,045,473	
30	Total net assets or fund balances (see instructions)		2,091,552	2,045,473		
31	Total liabilities and net assets/fund balances (see instructions)		2,091,552	2,045,473		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,091,552
2	Enter amount from Part I, line 27a	2	-46,079
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,045,473
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,045,473

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE ATTACHED	P	2014-01-01	2014-12-31
b SEE ATTACHED	P	2013-01-01	2014-12-31
c SEE ATTACHED	P	2013-01-01	2014-12-31
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 80,322		80,378	-56
b 163,615		153,618	9,997
c 208		208	
d			
e			

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-56
b			9,997
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	9,941
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	-56

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	174,186	2,803,665	0.062128
2012	171,158	2,439,999	0.070147
2011	182,166	1,663,272	0.109523
2010	164,310	2,133,149	0.077027
2009	153,201	1,767,634	0.08667

2 Total of line 1, column (d).	2	0.405494
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	0.081099
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,048,856
5 Multiply line 4 by line 3.	5	247,259
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,296
7 Add lines 5 and 6.	7	248,555
8 Enter qualifying distributions from Part XII, line 4.	8	173,000

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 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,592
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,592
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	2,592
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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	
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	2,592
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b	No
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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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? Website address ▶ _____	13		No	
14 The books are in care of ▶ <u>KATHLEEN HENNESSY</u> Telephone no ▶ <u>(212) 599-8160</u> Located at ▶ <u>378 SOUTH AVENUE New Canaan CT</u> ZIP +4 ▶ <u>06840</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:40px; text-align:center;">15</td></tr></table>				15
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 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 ▶ _____	16	Yes	No	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c			No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	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 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.	Expenses
1 THE WHITBY SCHOOL	20,000
2 GREEN FARMS ACADEMY	20,000
3 IMMACULATE CONCEPTION ACADEMY	20,000
4 HORIZONS SUMMER ENRICHMENT PROGRAM	20,000

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 **▶**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,987,236
b	Average of monthly cash balances.	1b	78,005
c	Fair market value of all other assets (see instructions).	1c	30,044
d	Total (add lines 1a, b, and c).	1d	3,095,285
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	0
3	Subtract line 2 from line 1d.	3	3,095,285
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	46,429
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,048,856
6	Minimum investment return. Enter 5% of line 5.	6	152,443

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	152,443
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,592
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,592
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	149,851
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	149,851
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	149,851

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	173,000
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	173,000
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	173,000

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				149,851
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	3,448			
c From 2011.	106,578			
d From 2012.	55,674			
e From 2013.	40,257			
f Total of lines 3a through e.	205,957			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>173,000</u>				
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.				149,851
e Remaining amount distributed out of corpus	23,149			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	229,106			
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.				
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).				
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.	229,106			
10 Analysis of line 9				
a Excess from 2010.	3,448			
b Excess from 2011.	106,578			
c Excess from 2012.	55,674			
d Excess from 2013.	40,257			
e Excess from 2014.	23,149			

Part XIV Private 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)

	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 XV Supplementary 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

JOHN F HENNESSY
GDS FINANCIAL 295 MADISON AVE
New York, NY 10017
(212) 599-8160

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

LETTER OF REQUEST

c Any submission deadlines

NO

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

NO

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 173,000
b <i>Approved for future payment</i>				
Total				▶ 3b 0

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>				
CONGREGATIONAL CHURCH 23 PARK STREET New Canaan, CT 06840			GENERAL PARISH NEEDS	5,000
SAXE MIDDLE SCHOOL 468 SOUTH AVENUE New Canaan, CT 06840			EDUCATION	500
LACROSSE THE NATIONS PO BOX 692 Littleton, CO 80160			EDUCATION	7,500
HAILEY ICE INC PO BOX 4616 Hailey, ID 83333			YOUTH SKATING PROGRAM	2,500
HIGHER GROUND SUN VALLEY PO BOX 6791 Ketchum, ID 83340			FOR YOUTH PROGRAMS	2,500
WHITBY SCHOOL 969 LAKE AVENUE Greenwich, CT 06831			LECTURE SERIES	10,000
GREEN FARM ACADEMY 33 BEACHSIDE AVENUE Greens Farms, CT 06838			SCHOLARSHIP PROGRAM	20,000
THE WATERSIDE SCHOOL 770 PACIFIC STREET Stamford, CT 06902			EDUCATION TO THOSE IN NEED	10,000
HORIZONS SUMMER ENRICHMENT 545 PONUS RIDGE New Canaan, CT 06840			SUMMER ENRICHMENT PROGRAM	20,000
WHITBY SCHOOL 969 LAKE AVENUE Greenwich, CT 06831			CAPITAL IMPROVEMENT TO 4 SCHOOL CLASSROOMS	20,000
REACH PREP 2777 SUMMER STREET Stamford, CT 06905			PREP ACADEMY PROGRAM	10,000
THE CHILDRENS STOREFRONT 70 EAST 129TH STREET New York, NY 10035			EDUCATION TO DESERVING CHILDREN	10,000
IMMACULATE CONCEPTION ACADEMY 3625 24TH STREET San Francisco, CA 94110			ASSIST WITH TRANSPORTATION TECHNOLOGY PURCHASES	20,000
SCRIPTED 222 BROADWAY New York, NY 10038			ASSIST IN PURCHASE OG COMPUTER CODING PROGRAMS	10,000
FUTURE 5 135 ATLANTIC STREET Stamford, CT 06901			HIGH SCHOOL EXPANSION PROJECT	10,000
Total				173,000

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>				
SEVEN HILLS SCHOOL 975 NORTH SAN CARLOS DRIVE Walnut Creek, CA 94598			SCHOLARSHIP FUND	15,000
Total				173,000

TY 2014 Accounting Fees Schedule

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,695	0	0	0

**TY 2014 Investments Corporate
Bonds Schedule**

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	818,727	786,846

**TY 2014 Investments Corporate
Stock Schedule**

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	1,122,544	2,257,417

TY 2014 Other Expenses Schedule

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE ACCOUNT FEES	5,971	5,971	0	0

TY 2014 Taxes Schedule

Name: HENNESSY FOUNDATION

EIN: 13-6153737

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	6,623	6,623	0	0
NYS CHAR 500 ETPL FILING FEE	250	250	0	0
TAXES FOREIGN	638	638	0	0



Resource Management Account

Account name: THE HENNESSY FOUNDATION
Friendly account name: HENNESSY FDN
Account number: UT M0002 LJ

Your Financial Advisor:
DOLAN/MODICO
212-333-8800/800-223-0170

Checks (continued)

Check number	Date cleared	Description	Amount (\$)
000643	Oct 24, 14	NYS DEPT OF LAW	250.00
Total			\$178,445.00
Total Checks			\$178,445.00

Bill payments

Date cleared	Description	Amount (\$)
Apr 7, 14	IRS	134.65
Aug 11, 14	IRS	6,488.27
Total		\$6,622.92
Total bill payments		\$6,622.92

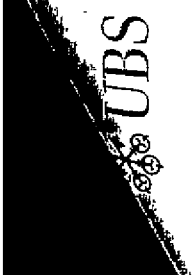
Realized gains and losses

Estimated 2014 gains and losses for transactions with trade dates through 12/31/14 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
COBALT INTL ENERGY	FIFO	0.001	Aug 08, 14	Aug 08, 14	321.56	378.38		-56.82	
ROYAL BANK OF CANADA									
AIRBAG AYON FCX	FIFO	20.000	Dec 06, 13	Jun 11, 14	20,000.00	20,000.00			
12/11/2014 6 70%									
UBS AG									
AIRBAG YON FTNT	FIFO	35.000	Oct 29, 13	Apr 30, 14	35,000.00	35,000.00			
04/30/2014 6 10%									

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Resource Management Account

Account name: THE HENNESSY FOUNDATION
Friendly account name: HENNESSY FDN
Account number: UT M0002 LJ

Your Financial Advisor:
DOLAN/MODICO
212-333-8800/800-223-0170

Realized gains and losses (continued)
Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
UBS AG									
AIRBAG AYON OAS 3/19/2015 8.61%	FIFO	25,000	Mar 14, 14	Jun 13, 14	25,000.00	25,000.00			
Total					\$80,321.56	\$80,378.38		-\$56.82	

Net short-term capital gains and losses

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
ENBRIDGE ENERGY MANAGEMENT LLC	FIFO	0.507	Jul 29, 03	Feb 14, 14	13.94	5.16			8.78
	FIFO	0.862	Jul 29, 03	May 15, 14	25.71	8.62			17.09
	FIFO	0.689	Jul 29, 03	Aug 14, 14	23.77	6.78			16.99
	FIFO	0.585	Jul 29, 03	Nov 14, 14	21.25	5.67			15.58
GOLDMAN SACHS GROUP INC 04.000% 092127 DT092112 FC032113 STEP UP	FIFO	25,000.000	Sep 14, 12	Sep 22, 14	25,000.00	25,000.00			
ROYAL BANK OF CANADA AIRBAG AYON CIE 8/08/2014 9.71%	FIFO	50.000	Aug 02, 13	Aug 08, 14	50,000.00	50,000.00			
UNITS GUGG DJ VAL DIV FOCUS PRTFO 014 14 CASH 12/15/14	FIFO	2,936.000	Sep 18, 13	Dec 18, 14	32,114.85	29,466.64			2,648.21
UNITS GUGG INFRAS MLP PRTFO OF CEFS 012 12 CASH 05/14/14	Adjustment	5,136.000	May 09, 12	May 19, 14	56,386.60	49,101.90			7,284.70
VERIZON COMMUNICATIONS INC	FIFO	0.057	Sep 21, 10	Feb 24, 14	2.68	1.86			0.82
VODAFONE GROUP PLC SPON ADR	FIFO	0.636	Apr 12, 02	Feb 27, 14	26.21	21.37			4.84
Total					\$163,615.01	\$153,618.00			\$9,997.01

Net long-term capital gains or losses

Net capital gains/losses:

\$9,997.01
\$9,997.01
\$9,940.19
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Resource Management Account

Account name: THE HENNESSY FOUNDATION
 Friendly account name: HENNESSY FDN
 Account number: UT M0002 LJ

Your Financial Advisor:
 DOLAN/MODICO
 212-333-8800/800-223-0170

Realized gains and losses (continued)

Gains and losses not calculated

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
KINDER MORGAN INC	FIFO	0.086	Dec 01, 14	Dec 01, 14	3.48	0.00			
KINDER MORGAN MGMT LLC	FIFO	0.086	Dec 01, 14	Dec 01, 14	3.48	0.00			
MERGER EFF 12/2014	FIFO	0.081		Feb 14, 14	6.17	0.00			
	FIFO	0.957		May 15, 14	68.84	0.00			
	FIFO	0.374		Aug 14, 14	36.11	0.00			
	FIFO	0.939		Nov 14, 14	90.15	0.00			

Total

\$208.23

208 Return of Principal

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