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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.

2014

Open to Public
Inspection

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

Name of foundation PAUL & DAISY SOROS FOUNDATION DAISY SOROS		A Employer identification number 13-7057096
Number and street (or P O box number if mail is not delivered to street address) 224 WEST 57TH STREET		B Telephone number (see instructions) (212) 320-5515
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <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		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 62,525,097		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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	101,177	101,177	101,177	
	4 Dividends and interest from securities.	347	347	347	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	492,631			
	b Gross sales price for all assets on line 6a 5,361,069				
	7 Capital gain net income (from Part IV, line 2)		492,631		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	594,155	594,155	101,524	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	225,566	0	0	225,566
	14 Other employee salaries and wages	65,132	0	0	65,132
	15 Pension plans, employee benefits	75,093	0	0	75,093
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	7,483	0	0	7,483
	c Other professional fees (attach schedule)	18,033	0	0	18,033
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,578	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	288,692	0	0	288,692
	22 Printing and publications	57,017	0	0	57,017
	23 Other expenses (attach schedule)	485,239	0	0	485,239
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	1,224,833	0	0	1,222,255
	25 Contributions, gifts, grants paid.	3,024,751			3,024,751
	26 Total expenses and disbursements. Add lines 24 and 25	4,249,584	0	0	4,247,006
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,655,429			
	b Net investment income (if negative, enter -0-)		594,155		
	c Adjusted net income (if negative, enter -0-)			101,524	

Assets	Part III Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		10,619,436	878,585	878,585
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►		501,000	0	0
	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)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		46,910,592	51,554,146	58,506,711
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)		1,348,654	3,139,801	3,139,801
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		59,379,682	55,572,532	62,525,097
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ►				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ►				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0	0	
	29 Retained earnings, accumulated income, endowment, or other funds		59,379,682	55,572,532	
	30 Total net assets or fund balances (see instructions)		59,379,682	55,572,532	
	31 Total liabilities and net assets/fund balances (see instructions)		59,379,682	55,572,532	

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	59,379,682
2	Enter amount from Part I, line 27a	2	-3,655,429
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	55,724,253
5	Decreases not included in line 2 (itemize) ►	5	151,721
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	55,572,532

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	SALE OF MARSHALL WACE SHARES	P		
b	SALE OF QUANTUM SHARES	P		
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	361,069		331,782	29,287
b	5,000,000		4,536,656	463,344
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				29,287
b				463,344
c				
d				
e				
2	Capital gain net income or (net capital loss)	<small>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</small>	2	492,631
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<small>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</small>	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year, see 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	5,510,660	57,069,597	0 096560
2012	4,168,190	51,384,731	0 081117
2011	3,309,191	43,560,974	0 075967
2010	3,871,023	54,770,517	0 070677
2009	2,801,869	51,146,415	0 054781
2	Total of line 1, column (d).		0 379102
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		0 075820
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		61,655,381
5	Multiply line 4 by line 3.		4,674,711
6	Enter 1% of net investment income (1% of Part I, line 27b).		5,942
7	Add lines 5 and 6.		4,680,653
8	Enter qualifying distributions from Part XII, line 4.		4,247,006

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)		1	11,883
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	11,883
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	11,883
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,578
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	7,578
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	188
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,493
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

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?	Yes	No
1a		Yes	No
1b			No
1c			No
2	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>			
3	Did the foundation file Form 1120-POL for this year?		
4	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		
5	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?		No
<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
4b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		
<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
8b	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 .	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	Yes	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. <input type="checkbox"/>	Yes	

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 ► PDSOROS.ORG	13	Yes	
14	The books are in care of ► DAISY SOROS Located at ► 224 WEST 57TH STREET NEW YORK NY	Telephone no ► (212) 320-5516 ZIP +4 ► 10019		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year. ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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) <ul style="list-style-type: none"> (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► 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? ► Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► 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). ► Yes <input checked="" type="checkbox"/> No 		
1b	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. ►		
1c	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?		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)) <ul style="list-style-type: none"> 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? ► 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) 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____ 		
2b			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No		
3b			
4a	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).		No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	No
	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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
DAISY SOROS 224 WEST 57TH STREET NEW YORK, NY 10019	TRUSTEE 20 00	0	0	0
YULIAN RAMOS 224 WEST 57TH STREET NEW YORK, NY 10019	DEPUTY DIRECTOR 40 00	86,356	0	0
CRAIG HARWOOD 224 WEST 57TH STREET NEW YORK, NY 10019	DIRECTOR 40 00	139,210	0	0

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

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

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 FELLOWSHIPS FOR NEW AMERICANS	2,349,06
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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	56,639,225
b	Average of monthly cash balances.	1b	5,955,070
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	62,594,295
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	62,594,295
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	938,914
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	61,655,381
6	Minimum investment return. Enter 5% of line 5.	6	3,082,769

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

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	4,247,006
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	4,247,006
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	4,247,006

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				
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.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____				
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.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				
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				
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

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

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 <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					
101,524	47,312	0	0	148,836	
86,295	40,215	0	0	126,511	
4,247,006	5,679,445	4,168,190	3,309,191	17,403,832	
0	0	0	0	0	0
4,247,006	5,679,445	4,168,190	3,309,191	17,403,832	
		48,405,686	48,795,430	97,201,116	
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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	3,024,751
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount		(c) Exclusion code
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.				14	101,177
5 Net rental income or (loss) from real estate				14	347
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory				18	492,631
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).			0		594,155
13 Total. Add line 12, columns (b), (d), and (e).				13	594,155

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

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				
ALEXANDER CHEN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
ALICE ZHENG 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	20,185
AMAR BAKSHI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
AMRAPALI MAITRA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	43,168
ARNAV CHHABRA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
AZUCENA RAMOS 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	35,000
BESS HANISH 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
BIANCA TYLEK 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
BOROKA BO 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	14,564
CARLOS ESTRADA ALAMO 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
CESAR LOPEZ ANGEL 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	25,834
CYNTHIA XINYUAN HE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	35,843
DA EUN IM 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
DAN FENG 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	19,167
DANIEL DUZDEVICH 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	27,703
Total				3,024,751
			► 3a	

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				
DANIEL KIM 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	32,500
DARYA NACHINKINA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
DAVID HANIFI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	25,473
DAYAN LI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
DEKOW SAGAR 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	14,266
DENNIS TSENG 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
EDUARDO HARITON 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
EVA BITRAN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
EVA LUO 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
ESTER TETRUASHVILY 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,222
ETIENNE MASHULI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	43,525
GEORGE KARANDINOS 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
GIOVANIA TIARACHRISTIE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	54,489
IOANA TCHOUKLEVA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
JAMES Z HUI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	34,420
Total				3,024,751
			► 3a	

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				
JASSMIN POYAOAN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	55,000
JESSICA HWANG 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	4,500
JONATHAN TSAI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	19,167
JOHNNY LIN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	25,834
KARINA GONZALES-HERRERA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	17,556
KEVIN SHENDEROV 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
KHALIL TAWIL 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	32,500
KUONG LY 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
ANNAGRET LAURA HUOBER 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	32,500
LEDA DEROSA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	21,907
LESLIE-BERNARD JOSEPH 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,001
LILIAN MEHREL 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	35,461
MARGARET LEE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	4,039
MARIAM FOFANA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	35,000
MARIO GIRON-ABREGO 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	10,000
Total				3,024,751
			► 3a	

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				
MARISOL LEON 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
MATTY LICHTENSTEIN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	15,716
MICHAEL SLAMA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
MIKE ALVEREZ 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	19,473
MONA LOTFIPOUR 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	32,500
NATALIE JESIONKA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	21,052
NISHANT BATSHA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	36,307
OMAR ABUDAYYEH 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	44,333
PABLO BARRERA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,222
PARWIZ ABRAHIMI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
PATRICIA NGUYEN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	14,452
RAMYA PARAMESWARAN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	12,500
RICHARD TAO 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	55,000
RINA THOMAS 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
ROBERT FERNANDEZ 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	21,900
Total				3,024,751
			► 3a	

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				
ROXANA DANESHJOU 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	19,167
RYAAN AHMED 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	43,544
SALMAH RIZVI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
SAMSIYA ONA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	55,000
SAM KHALIFAN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
SANA RAOOF 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
SANGU JULIUS DELLE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
SARAH URIBE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
SEJAL HATHI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,001
SEAN EBRAHIM 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	45,000
STEVEN TAGLE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	39,360
SUNDEEP IYER 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	32,500
VALENTIN BOLOTNYY 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	54,722
WENNIE TABIB 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	32,500
WILFREDO MATIAS 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
Total				3,024,751
			► 3a	

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				
WINSTON YAN 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
YUN ROSE LI 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
YURI BOGUINIA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	FELLOWSHIP	22,500
SCONSET TRUST 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	GENERAL	20,000
LINCOLN CENTER 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	GENERAL	101,000
METROPOLITAN OPERA 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	GENERAL	200,000
WEILL CORNELL MEDICAL 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	GENERAL	299,678
NANTUCKET ARTISTS ASSOCIATION 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	GENERAL	5,000
MACAULEY HONORS COLLEGE 888 SEVENTH AVE 32ND FL NEW YORK, NY 101060001	N/A	NONE	GENERAL	50,000
Total			► 3a	3,024,751

TY 2014 Accounting Fees Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS

EIN: 13-7057096

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,483	0	0	7,483

TY 2014 Investments - Other Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS**EIN:** 13-7057096

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
QUANTUM ENDOWMENT FUND	AT COST	41,554,146	48,506,711
MARSHALL WACE CORE FUND	AT COST	0	0
NWI EMERGING MARKETS FUND	AT COST	5,000,000	5,000,000
JABCAP GLOBAL BALANCED FUND	AT COST	5,000,000	5,000,000

TY 2014 Other Assets Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS**EIN:** 13-7057096

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
US GOVERNMENT DEBT	1,348,654	3,139,801	3,139,801

TY 2014 Other Decreases Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS**EIN:** 13-7057096

Description	Amount
BOOK VERSUS TAX ADJUSTMENT	151,721

TY 2014 Other Expenses Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS

EIN: 13-7057096

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	243,781	0	0	243,781
MISCELLANEOUS	241,458	0	0	241,458

TY 2014 Other Professional Fees Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS

EIN: 13-7057096

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTANTS	18,033	0	0	18,033

TY 2014 Substantial Contributors Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS

EIN: 13-7057096

Name	Address
PAUL SOROS FAMILY TRUST	1102 OENOKE RIDGE NEW CANAAN, CT 06840
DAISY SOROS FAMILY TRUST	1102 OENOKE RIDGE NEW CANAAN, CT 06840

TY 2014 Taxes Schedule

Name: PAUL & DAISY SOROS FOUNDATION DAISY SOROS**EIN:** 13-7057096

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	2,578	0	0	0