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

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For calendar year 2014 or tax year beginning , and ending

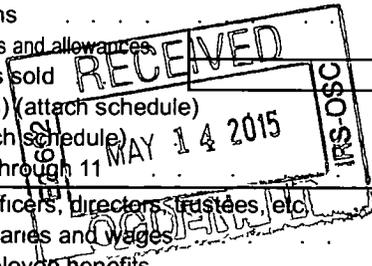
Name of foundation DE French Foundation, Inc.			A Employer identification number 16-6052246	
Number and street (or PO box number if mail is not delivered to street address) 120 Genesee Street		Room/suite 503	B Telephone number (see instructions) 315-253-9321	
City or town Auburn	State NY	ZIP code 13021		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 5,028,299		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	8	8		
4	Dividends and interest from securities	107,579	107,579		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	702,217			
b	Gross sales price for all assets on line 6a	4,184,496			
7	Capital gain net income (from Part IV, line 2)		702,217		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	809,804	809,804	0	
13	Compensation of officers, directors, trustees, etc.	21,825	4,365		17,460
14	Other employee salaries and wages	5,513			5,513
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	18,744	18,744		
17	Interest				
18	Taxes (attach schedule) (see instructions)	14,526			
19	Depreciation (attach schedule) and depletion				
20	Occupancy	3,000			3,000
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	387			387
24	Total operating and administrative expenses. Add lines 13 through 23	63,995	23,109	0	26,360
25	Contributions, gifts, grants paid	203,800			203,800
26	Total expenses and disbursements. Add lines 24 and 25	267,795	23,109	0	230,160
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	542,009			
b	Net investment income (if negative, enter -0-)		786,695		
c	Adjusted net income (if negative, enter -0-)			0	

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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		43,407	43,790	43,790
	2	Savings and temporary cash investments		22,650	11,209	11,209
	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)		17,298	15,298	17,347
	b	Investments—corporate stock (attach schedule)		3,531,250	3,758,563	4,291,689
	c	Investments—corporate bonds (attach schedule)		339,504	667,258	664,264
	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)		3,954,109	4,496,118	5,028,299	
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		3,954,109	4,496,118	
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)		3,954,109	4,496,118		
31	Total liabilities and net assets/fund balances (see instructions)		3,954,109	4,496,118		

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	3,954,109
2	Enter amount from Part I, line 27a	2	542,009
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,496,118
5	Decreases not included in line 2 (itemize) ▶ Rounding	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,496,118

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 NYS Annual Report Attached	P	Various	Various
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	4,184,496	3,482,279	702,217	
b				
c				
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				0
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	702,217	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	229,142	4,702,667	0.048726
2012	220,070	4,442,550	0.049537
2011	210,840	4,448,660	0.047394
2010	214,080	4,242,745	0.050458
2009	198,295	3,902,179	0.050816
2	Total of line 1, column (d)		2 0.246931
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 0.049386
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 4,960,908
5	Multiply line 4 by line 3		5 244,999
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 7,867
7	Add lines 5 and 6		7 252,866
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		8 230,160

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	15,734	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	15,734	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,734	
6	Credits/Payments.			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	12,000	
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	12,000	
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	3,734	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3	X	
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Walter M. Lowe Telephone no ▶ 315-253-9321 Located at ▶ 120 Genesee Street Auburn NY ZIP+4 ▶ 13021			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(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** N/A

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** X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Ronald D. West PO Box 412 Scipio Center, NY 13147	President/ Director 1.00	2,700		
James P. Costello 30 South Street Marcellus, NY 13108	Director 1.00	2,700		
John P. McLane 92 Willow Brook Drive Auburn, NY 13021	Director 1 00	2,700		
Walter M. Lowe 15 Taber Drive Auburn, NY 13021	Manager/ Director 10 00	13,725		

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

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 None	
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 N/A	
2	
All other program-related investments See instructions	

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	5,005,571
b	Average of monthly cash balances	1b	30,884
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,036,455
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,036,455
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	75,547
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,960,908
6	Minimum investment return. Enter 5% of line 5	6	248,045

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	248,045
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,734
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,734
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	232,311
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	232,311
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	232,311

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	230,160
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	230,160
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	230,160

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				232,311
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			49,591	
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	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 230,160				
a Applied to 2013, but not more than line 2a			49,591	
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				180,569
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	0			
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				
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			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				51,742
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)

N/A

- 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 ▶ N/A
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

NONE

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

NONE

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

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

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
- Walter M. Lowe 120 Genesee Street Auburn, NY 13021 315-253-9321
- b The form in which applications should be submitted and information and materials they should include

No Particular Form

- 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:

Generally Limited to Cayuga County, New York State

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Schedule			Charitable	203,800
Total				3a 203,800
b Approved for future payment				
Total				3b 0

Part I, Line 16c (990-PF) - Other Professional Fees

		18,744	18,744	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Bank of America Management Fees	18,744	18,744		

Part I, Line 18 (990-PF) - Taxes

		14,526	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Balance of excise tax for tax year 2013	2,526			
2	Estimated excise tax paid for tax year 2014	12,000			

Part I, Line 23 (990-PF) - Other Expenses

		387	0	0	387
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	New York State filing fee	250			250
2	Office supplies	137			137

Grants and Contributions Paid during 2014

Name and Address	Description of Grant	Amount
Berea College Berea, KY 40404	scholarships	\$ 1,500.
Calvary Food Pantry CNY 90 Franklin St. Auburn, NY 13021	food pantry	5,000.
Freedom Recreational Services for Youth PO Box 2134 Auburn, NY 13021	horseback riding program & training for Spec. Olympics	3,500.
Literacy Volunteers of Cayuga County 12 Allen St. Auburn, NY 13021	purchase equipment	1,600.
Auburn Public Theater 8 Exchange St. PO Box 771 Auburn, NY 13021	capital improvements and equipment	11,000.
Cayuga Community College Fdn. 197 Franklin St. Auburn, NY 13021	general scholarships nursing scholarships	20,000. 5,000.
Faatz-Crofut Home for the Elderly 46 Grant Ave. Auburn, NY 13021	additional bathrooms	25,000.
Mercy Flight Central 2420 Brickyard Rd. Canandaigua, NY 14424	upgrade communications system mandated by Fed. Government	5,000.
Mercy Works PO Box 25 Syracuse, NY 13205	golfless golf tournament	1,000.
Neighborhood House of Auburn, Inc. 81 Wall St. Auburn, NY 13021	capital campaign roof replacement	3,000.
Salvation Army Auburn Corps 18 E. Genesee St. Auburn, NY 13021	restricted to food pantry use	2,000.
Fort Hill Cemetery Association 19 Fort St. Auburn, NY 13021	blacktop cemetery roads and repair Fitch Ave. gate area	4,200.
Cayuga County Sheriff's office 7445 County House Rd. Auburn, NY 13021	DARE program	1,000.
YMCA-WEIU 29 William St. Auburn, NY 13021	soffit repair Court St. exit	3,800.
Merry-Go-Round Playhouse 17 William St. Auburn, NY 13021	capital equipment	5,000.

Grants and Contributions Paid during 2014

Name and Address	Description of Grant	Amount
Skaneateles Ambulance Volunteer Emergency Service – SAVES 26 Fennell St. Skaneateles, NY 13152	toward purchase new ambulance	\$ 5,000.
Auburn Education Foundation 78 Thornton Ave. Auburn, NY 13021	restricted endowment fund	10,000.
American Red Cross, Cayuga County Chapter 11 State St. Auburn, NY 13021	disaster fund for local area	6,000.
E. John Gavras Center 182 North St. Auburn, NY 13021	electronic chalkboard w/internet capabilities	4,500.
Hospice of the Finger Lakes 1130 Corporate Dr. Auburn, NY 13021	acquire information technology	2,500.
Skaneateles Community Center 97 State Street Rd. Skaneateles, NY 13152	expansion of facility/new hockey rink & general purpose room	25,000.
The Christmas Elf 65 State St. Auburn, NY 13021	purchase gifts/clothing for children	5,000.
Cayuga County Habitat for Humanity 169 Genesee St. Auburn, NY 13021	finish Arch St. project	5,000.
First Presbyterian Church 112 South St. Auburn, NY 13021	rehab bathrooms and new handicap bathroom	3,000.
Girl Scouts of NY Penn Pathways 8170 Thompson Rd. Cicero, NY 13039	general support	2,000.
Powers Library 29 Church St. POB 71 Moravia, NY 13118	foundation repair, computers, summer reading program	1,000.
Schweinfurth Memorial Art Center 205 Genesee St. Auburn, NY 13021	replace fixtures & obsolete bulbs	2,200.
Seymour Library 176-178 Genesee St. Auburn, NY 13021	repair West roof	2,500.
United Way of Cayuga County 17 E. Genesee St. Suite 2 Auburn, NY 13021	annual support	24,000.

D. E. French Foundation, Inc. I.D. #16-6052246
Form 990 PF Part XV Year 2014 – con't.

Grants and Contributions Paid during 2014

Name and Address	Description of Grant	Amount
Westminster Manor 81 South St. Auburn, NY 13021	nurse call/intercom system	\$ 2,500.
Westminster Presbyterian Church 17 William St. Auburn, NY 13021	property improvements	5,000.
Mercy Works PO Box 25 Syracuse, NY 13205	help cover 2014 deficit and Jan./Feb. 2015 expenses	1,000.
		<hr/>
	Total:	\$ 203,800.00

**ADDITION TO THE FOUNDATION'S BY-LAWS – ADOPTED AT THE
01/22/2015 ANNUAL MEETING**

ARTICLE XI

CONFLICTS OF INTEREST

SECTION 1. PURPOSE

Directors and Officers serve the D. E. French Foundation, Inc. (hereinafter "Foundation") in a fiduciary capacity and as such owe undivided loyalty to farther purposes of the Foundation. The purpose of the conflicts of interest policy is to protect the Foundation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Foundation. This policy is intended to supplement but not replace any applicable state laws or regulations governing conflicts of interest applicable to nonprofit and charitable foundations.

SECTION 2. DEFINITIONS

A. Interested Person

Any Director, officer, or member of a Committee with Board-delegated powers who has a direct or indirect financial interest, or a direct or indirect institutional interest, as defined below, is an interested person.

B. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

- (1) An ownership or investment interest in any entity with which

the Foundation has a transaction or arrangement;

(2) A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement; or

(3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under Section 3.B., a person who has a financial interest may have a conflict of interest only if the appropriate Board or Committee decides that a conflict of interest exists.

C. Institutional Interest

A person has an institutional interest if the person is an employee, director, officer, manager or representative of an institution which engages in any activity which competes with the Foundation. An institutional interest is not necessarily a conflict of interest. Under Section 3.B., a person who has an institutional interest may have a conflict of interest only if the appropriate Board or Committee decides that a conflict of interest exists.

SECTION 3. PROCEDURES

A. Duty to Disclose

In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial or institutional interest and all material facts to the Directors and members of Committees with Board-delegated powers considering the proposed transaction, arrangement or activity.

B. Determining Whether a Conflict of Interest Exists

After disclosure of the financial or institutional interest and all material facts, and after any discussion with the interested person, he or she shall leave the Board or Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or Committee members shall decide if a conflict of interest exists.

C. Procedures for Addressing the Conflict of Interest

(1) An interested person found to be in conflict may make a presentation at the Board or Committee meeting, but after such presentation, at the Board's discretion, may be asked to leave the meeting during the discussion of, and/or the vote on, the transaction, arrangement or activity that results in the conflict of interest.

(2) The chairperson of the Board or Committee shall, if appropriate, appoint a disinterested person or Committee to investigate alternatives to the proposed transaction, arrangement or activity.

(3) After exercising due diligence, the Board or Committee shall determine whether the Foundation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(4) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or Committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Foundation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Foundation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

SECTION 6. ANNUAL STATEMENTS

Each Director, officer and member of a Committee with Board-delegated powers shall annually sign a statement which affirms that such person:

- A. Has received a copy of the conflicts of interest policy;
- B. Has read and understands the policy;
- C. Has agreed to comply with the policy;
- D. Understands that the Foundation is a charitable organization and that in order to maintain its federal tax-exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes; and
- E. Has disclosed to the Directors at a meeting or in writing any possible conflicts of interest between the interests of the Foundation and the personal or business interests of a Director, officer and member of a Committee with Board-delegated powers.

SECTION 7. PERIODIC REVIEWS

A. To ensure that the Foundation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews of its activities shall be conducted.

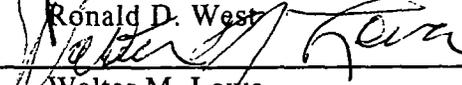
ADOPTION OF AMENDMENT TO BY-LAWS

SECTION 1. These amendments to the by-laws were adopted effective July 1, 2014, upon the unanimous written approval of the Members/Directors evidenced below.

Dated: January 22, 2015



Ronald D. West



Walter M. Lowe



James P. Costello



John C. McLeod

John P. McLane

10/12
2014
CALENDAR OR OTHER FISCAL YEAR

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITIES, TRUSTS & ESTATES BUREAU
TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

D.F. FRENCH FOUNDATION
NAME OF ORGANIZATION

SECURITIES SCHEDULE
ID# 16-6052246

Date Acquired	TYPE AND NAME OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITIONS			Date Sold	Amount Gain or Loss	INVENTORY END OF PERIOD			Income Received
		Shares or Principal	Cost or Acquisition Value	Number Shares	Cost Share	Gross Cost	No. of Shares	Price Share	Gross Selling Price			No. Shares or Principal	Cost or Acquisition Value	Market Value	
2/10/14	U.S. GOVT AGENCY	93473	9376.41			VAR	VAR	1732.92	VAR	VAR	540	7638.15	8813.79	502.47	
2/10/14	WINN-DIXIE POPL # 538312	78364	7922.15			VAR	VAR	255.74	VAR	VAR	623	7660.18	8532.03	495.12	
2/10/14	WINN-DIXIE POPL # 18659214	78364	7922.15			VAR	VAR	255.74	VAR	VAR	623	7660.18	8532.03	495.12	
	TOTALS		17298.62		None			1988.66				15288.33	17346.73	997.59	
CORPORATE BONDS & ETFS															
12/16/14	GRADMAN SACHS GROUP	100000	94641.1			100000	105.87	105.87		11/17/14	10546.4	None	None	7207.64	
12/16/14	WELLS FARGO CO	250000	244863.1			250000	267.97	267.97		11/17/14	23134.58	None	None	15105.87	
1/17/14	VANGUARD SHORT TERM CORP BOND ETF			6070	71.983	485679.52						6070	485679.52	16755.32	
2/11/13	1-3 YEAR CR BOND ETF			650	105.51	68577.55				10/19/14	14.76	270	28494.45	180909.60	
4/16/13	"			230	105.48	24266.15						230	24266.15	2149.88	
5/2/13	"			1220	105.56	128918.24						1220	128918.24		
	TOTALS		339504.4		707361.64			413273.84			33665.74	667258.23	664263.0	26158.82	

TOTALS

26158.82
782.13

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
 CHARITIES, TRUSTS & ESTATES BUREAU
 TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

4 of 12
 2014

SECURITIES SCHEDULE

CALENDAR OR OTHER FISCAL YEAR

Date	TYPE AND NAME OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS		SALES OR OTHER DISPOSITIONS		Date Sold	Amount Gain or Loss	INVENTORY END OF PERIOD			
		Shares or Principal	Cost or Acquisition Value	Number Shares	Cost Share	No. of Shares	Price Share			Gross Selling Price	No. Shares or Principal	Cost or Acquisition Value	Market Value
1/1/14	Common Stocks CONTINUED	10	1321.17			10	566.32	566.87	4/24/14	434.10	2752.88	55190.43	1571.35
1/1/14	APPLE INC	100	12846.25			15	566.32	2831.43	7/17/14	2189.82	12590.72		
3/11/10	"	50	12590.21			225	94.33	21228.08	7/17/14	17288.78			
6/19/14	"			600 SRS RECEIVED		290	108.64	31497.91	11/5/14	26175.56			
4/8/12	BBFT CORP	1450	45704.23										
7/17/14	"			619/14 AS A 600% STOCK		375	39.128	14682.26			45704.23	70974.25	1557.05
5/9/12	BLACKROCK INC	225	41884.26										
7/13/12	CVS CAREMARK CORP	975	43968.21			70	224.64	22722.34	7/17/14	9191.50	28854.02	55421.80	1466.80
10/17/13	CAPITALONE FINL CORP	530	38282.20			975	76.85	74898.04	7/17/14	30929.85	None	None	804.38
9/14/09	CHEVRON CORP	85	6017.26			530	83.85	44424.48	7/17/14	6141.76	None	None	318.00
11/4/09	"	250	19376.35			35	118.90	3055.50	1/31/14	1472.22	3539.51	67308.00	2526.22
3/2/10	"	300	22156.50								19376.35		
8/15/11	CITIGROUP	785	37789.35								22156.50		
5/3/12	GMCAST CORP	1405	42817.87			785	53.26	41790.43	11/17/14	4001.08	None	None	31.80
3/2/13	ASTCO NEWS CORP	340	35125.81			1405	54.98	77203.82	7/17/14	34386.51	None	None	906.24
4/16/13	"	10	1049.25			340	117.21	39841.21	7/17/14	4715.90	None	None	357.25
1/20/14	COVIDIEN PLC					10	117.21	1171.82	7/17/14	121.87	None	None	
	TOTALS			700	6697	46899.83	93.56	65464.68	10/10/14	18582.76	None	None	924.25

NAME OF ORGANIZATION

11th St. 66-53346

RENECH Foundation

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
 CHARITIES, TRUSTS & ESTATES BUREAU
 TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

D. E. FRENCH FOUNDATION INC

NAME OF ORGANIZATION

SECURITIES SCHEDULE
 ID # 16-6052246

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 2014
 CALENDAR OR OTHER FISCAL YEAR

Date acquired	TYPE AND NAME OF SECURITY	INVENTORY BEGINNING OF PERIOD			PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITIONS			Date Sold	Amount Gain or Loss	INVENTORY END OF PERIOD			Income Received
		Shares or Principal	Cost or Acquisition Value	Market Value	Number Shares	Cost Share	Gross Cost	No. of Shares	Price Share	Gross Selling Price			No. Shares or Principal	Cost or Acquisition Value	Market Value	
3/12	Common Stocks	400	33394.60				400	69.43	33791.40		11/5/14	396.81	None	None	1221.40	
10/12	"	150	12368.67				150	69.43	12671.70		11/5/14	303.11	None	None	898.15	
8/5/11	DUBOINT EIDENENQUES	575	27136.89				575	69.43	39906.70		11/5/14	1270.67	None	None	694.80	
4/11/14	"				120	66.11	7935.72	68.43	8288.27		11/5/14	392.80	None	None		
1/28/10	EMC CORP	960	16084.71				550	25.20	13847.80		4/28/14	4632.28	None	None		
5/10/10	"	950	17742.48				410	28.92	11848.20		11/5/14	4978.69	None	None		
9/1/08	EXXON MOBIL CORP	85	7347.89				950	28.92	27453.16		11/5/14	9710.67				
3/20/10	"	450	30017.24				85	92.86	7891.05		1/31/14	543.88				
8/20/13	GENERAL ELECTRIC	1650	38278.52				75	92.86	6922.68		4/31/14	1959.82				
7/28/14	"				490	26.69	13082.80									
6/28/13	GILEAD SCIENCES INC	1100	56628.88				35	82.89	2900.20		3/5/14	1098.39				
6/28/13	"	220	33412.74				360	67.33	24230.82		4/11/14	5696.92				
7/24/13	SOLOMAN SACKS GROUP	55	9049.69				220	171.32	37683.32		7/17/14	4270.58				
9/14/09	GOOGLE CLASS A	75	35671.81				55	171.32	9420.83		7/17/14	371.14				
4/31/14	GOOGLE CLASS C				75	N/A	15433.05		121791.12	12178.67	3/5/14	7422.43				
	TOTALS															

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STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
 CHARITIES, TRUSTS & ESTATES BUREAU
 TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

D. FRENCH FOUNDATION INC

SECURITIES SCHEDULE
 ID # 16-6052246

8 of 12
 2014

NAME OF ORGANIZATION

CALENDAR OR OTHER FISCAL YEAR

Date Acquired	INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITIONS			Date Sold	Amount Gain or Loss	INVENTORY END OF PERIOD					
	Shares or Principal	Cost or Acquisition Value	Number Shares	Cost Share	Gross Cost	No. of Shares	Price Share	Gross Selling Price			No. Shares or Principal	Cost or Acquisition Value	Market Value	Income Received		
1/11/14	420	30734 ⁷¹				10	218 ⁷¹	2179 ⁷¹	2/16/14	1447 ⁹⁴		230	168306 ²¹	60306 ²¹	522 ⁴⁰	
7/17/14						20	223 ⁰¹	44596 ⁰¹	3/5/14	2996 ⁰¹						
7/17/14						160	220 ³⁶	35253 ⁰¹	7/17/14	23544 ⁰¹						
7/17/14			335	10164	3488 ²¹							335	34688 ³¹	39908 ⁵¹	167 ⁵⁰	
7/17/14												770	34195 ³¹	42211 ⁴⁰	1039 ⁵⁰	
													* TOTALS *			
													747112 ⁴⁹	991096 ⁰¹	147323 ⁰¹	44607 ⁸⁹

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 TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

11/28/12
 2014

D. FRENCH FOUNDATION INC
 15 # 16-6052246

SECURITIES SCHEDULE

CALENDAR OR OTHER FISCAL YEAR

Date acquired	TYPE AND NAME OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITIONS			Date Sold	Amount Gain or Loss	INVENTORY END OF PERIOD			Income Received
		Shares of Principal	Cost or Acquisition Value	Number Shares	Cost Share	Gross Cost	No. of Shares	Price Share	Gross Selling Price			No. Shares or Principal	Cost or Acquisition Value	Market Value	
4/17/14	MUTUAL FUNDS ETF FOR RE	5918.561	625,000				5918.561	30.36	179,687.52	2/10/14	57,687.52	None	None	None	
19/1/11	THORBERG INTL VALUE F							30.36	39,343.48	2/10/14	9,343.48	None	None	None	
11/14	WILLIAM BARR INTL							16.28	220,162.48	7/17/14	2,162.43	None	None	None	
3/5/14	SMALL CAP GROWTH							14.88	113,072.72	7/17/14	(59,278.1)	None	None	None	
3/5/14	WILLIAM BARR MID CAP FUND							10.65	166,000.00	9/14/14	(2,961.50)	17,003.88	155,293.47	427.28	
7/17/14	COLUMBIA EMERGING MKTS							6.73	25,000.00	11/17/14	(4,563.15)	74,436.85	60,291.85	1,800.00	
7/21/14	CREDIT SUISSE COMMUNITY RETURN											187,000.00	187,000.00	187,000.00	
7/21/14	GLENMEDE SMALL CAP EQUITY											60,291.85	60,291.85	60,291.85	
7/17/14	MFS SERIES TR I REAL/INTL											187,000.00	187,000.00	187,000.00	
7/17/14	SPDR S&P 500 ETF											4,350.00	4,350.00	4,350.00	
9/24/14												614,668.28	614,668.28	614,668.28	
10/20/14												166,102.38	166,102.38	166,102.38	
11/5/14												26,460.58	26,460.58	26,460.58	
												240,235.25	240,235.25	240,235.25	
	TOTALS		1,959,977.25			2,778,260.48			2,818,732.52		718,044.88		2,637,307.60	2,637,307.60	2,894,760.45

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
 CHARITIES, TRUSTS & ESTATES BUREAU
 TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

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 2014

D.E. FRENCH FOUNDATION INC
 ID # 16-6052246

SECURITIES SCHEDULE

CALENDAR OR OTHER FISCAL YEAR

Date acquired	NAME OF ORGANIZATION	INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITIONS			Date Sold	Amount Gain or Loss	INVENTORY END OF PERIOD		
		Shares or Principal	Cost or Acquisition Value	Number Shares	Cost Share	Gross Cost	No. of Shares	Price Share	Gross Selling Price			No. Shares or or Principal	Cost or Acquisition Value	Market Value
	MONEY MARKET FUNDS	22649 ⁶⁶	22649 ⁶⁶	VAR	PAR	3847781 ⁷⁵	VAR	PAR	385921 ⁷⁵	VAR	NONE	11209 ²⁴	11209 ²⁴	4.58
	MISCELLANEOUS	NONE	NONE											
	SECURITIES LITIGATION CLASS ACTION													
	ARBAE FINL GROUP INC					NONE			40 ⁹³	7/28/14	40.93	NONE	NONE	NONE
	SECURITIES LITIGATION CLASS ACTION					NONE			10 ¹⁰	3/27/14	10.10	NONE	NONE	NONE
	WACHOVIA CORP					NONE			182.91	10/5/14	182.91	NONE	NONE	NONE
	SECURITIES LITIGATION CLASS ACTION					NONE			74.08	10/17/14	74.08	NONE	NONE	NONE
	ALIC - GEN RE					NONE			308.08		308.08	NONE	NONE	NONE
	SECURITIES LITIGATION CLASS ACTION													
	TOTALS													
	RECAPITULATION													
	GOVERNMENT AGENCIES		17298 ⁶²			NONE			1988 ⁶⁶		(11.63)	15298 ³³	17346 ⁷³	997.58
	CORPORATE BONDS		339504 ²¹			707361 ⁶³			413273 ⁰⁴		33665 ⁷⁴	667258 ³³	664263 ⁷⁰	26058.82
	COMMON STOCKS		1550911 ⁹¹			45024 ¹⁵			1487252 ³³		477112 ⁴²	991096 ⁸⁸	1473223 ⁹⁴	44607.88
	REFERRED STOCKS		20366 ⁴²			109792 ⁰⁸			NONE		NONE	130658 ⁵⁷	127256 ⁴⁷	6966.92
	MUTUAL FUNDS ETC RET		1959711 ²³			2778260 ¹⁴			2281873 ³⁴		180949 ⁸⁸	2637307 ³⁸	2691208 ⁶⁵	28847.67
	MONEY MARKET FUNDS		22649 ⁶⁶			3847781 ⁷⁵			385921 ⁷⁵		NONE	11209 ²⁴	11209 ²⁴	4.58
	CHECKING ACCOUNTS		4347 ⁵³			382 ⁷⁶		NET INCREASE FOR YEAR			NONE	43790 ³⁴	43790 ³⁴	2.85
	MISCELLANEOUS		NONE			NONE			308.08		308.08	NONE	NONE	NONE
	TOTALS		3954109 ⁹³			7793702 ³³			804371 ⁷⁵		692024 ⁷⁵	4496118 ⁴⁷	5028292 ⁷⁵	107586.21

107586.21
 1081093.07