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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
The Khan Foundation Inc

% Foundation Source

A Employer identification number
20-0461026

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd
Suite 123

Room/suite

B Telephone number (see instructions)
(800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 2,530,709

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))*

	Line	Description	(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)	1,130,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	103	103		
	4	Dividends and interest from securities	34,955	34,955		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	142,483			
	b	Gross sales price for all assets on line 6a 718,083				
	7	Capital gain net income (from Part IV, line 2)		142,483		
	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)	3,196	3,196		
	12	**Total.** Add lines 1 through 11	1,310,737	180,737		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	18,278	18,278		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,902			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	13,207			13,207
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33,387	18,278		13,207
	25	Contributions, gifts, grants paid	630,000			630,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	663,387	18,278		643,207
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	647,350			
	b	**Net investment income** (if negative, enter -0-)		162,459		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	111,495	702,965	702,965
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,451,927	1,671,050	1,827,744
	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)	163,243		
	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)	1,726,665	2,374,015	2,530,709
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	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,726,665	2,374,015	
	30	**Total net assets or fund balances** (see instructions)	1,726,665	2,374,015	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,726,665	2,374,015	

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	1,726,665
2	Enter amount from Part I, line 27a	2	647,350
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,374,015
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,374,015

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	Publicly-traded Securities			
b	Passthrough K1 Capital Gain			
c	BACAP DIVERSIFIED REAL ESTATE FUND LP	P	2005-03-25	2014-08-29
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	703,498		543,349	160,149
b				4,662
c	14,585		36,913	-22,328
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) 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				160,149
b				
c				-22,328
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	142,483
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	

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	1,148,005	2,072,068	0 554038
2012	1,657,288	3,091,691	0 536046
2011	1,641,396	4,413,397	0 371912
2010	734,323	4,584,392	0 160179
2009	580,551	4,654,271	0 124735

2	**Total** of line 1, column (d).	2	1 74691
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 349382
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,040,309
5	Multiply line 4 by line 3.	5	712,847
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,625
7	Add lines 5 and 6.	7	714,472
8	Enter qualifying distributions from Part XII, line 4.	8	643,207

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	3,249
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	3,249
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	3,249
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,542		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,707		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,249
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 |

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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
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	
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	1,827,631
b	Average of monthly cash balances			1b	234,119
c	Fair market value of all other assets (see instructions)			1c	9,630
d	**Total** (add lines 1a, b, and c)			1d	2,071,380
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	2,071,380
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	31,071
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	2,040,309
6	**Minimum investment return.** Enter 5% of line 5			6	102,015

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	102,015
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,249		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,249
3	Distributable amount before adjustments Subtract line 2c from line 1			3	98,766
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	98,766
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	98,766

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	643,207
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	643,207
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	643,207

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				98,766
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 349,367				
b From 2010. 513,827				
c From 2011. 1,425,998				
d From 2012. 1,507,123				
e From 2013. 1,049,594				
f **Total** of lines 3a through e.	4,845,909			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 643,207				
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.				98,766
e Remaining amount distributed out of corpus	544,441			
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	5,390,350			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	349,367			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	5,040,983			
10 Analysis of line 9				
a Excess from 2010. . . . 513,827				
b Excess from 2011. . . . 1,425,998				
c Excess from 2012. . . . 1,507,123				
d Excess from 2013. . . . 1,049,594				
e Excess from 2014. . . . 544,441				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Additional Data Table

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 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*				
CHAMPAIGN COUNTY YMCA FOUNDATION 2501 FIELDS S DR CHAMPAIGN, IL 61822	N/A	PC	General & Unrestricted	600,000
NO MORE TEARS INC 1560 NW 100TH WAY PLANTATION, FL 33322	N/A	PC	general operations	30,000
Total . . . . ▶ **3a**				630,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	103	
4 Dividends and interest from securities.			14	34,955	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	142,483	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a K-1 Inc/Loss			14	3,163	
b Foreign Tax Refund			01	33	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				180,737	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 180,737

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-07-20	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source

Firm's EIN ▶

Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042

Phone no (800) 839-1754

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Name of the organization	Employer identification number
The Khan Foundation Inc	20-0461026

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
The Khan Foundation Inc

Employer identification number
20-0461026

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Khan Shahid Rafiq 1102 Wilshire Court Champaign, IL61823	$ 1,130,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
The Khan Foundation Inc	20-0461026

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
The Khan Foundation Inc

Employer identification number
20-0461026

Part III ***Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*
▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0123

2014

Attachment Sequence No **12A**

Name(s) shown on return

Social security number or taxpayer identification number

20-0461026

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

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.
Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

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

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

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
BACAP DIVERS	03-25-2005	08-29-2014	14,585	(36,913)			-22,328
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			14,585	(36,913)			-22,328

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

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
The Khan Foundation Inc

Social security number or taxpayer identification number
20-0461026

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

Part II Long-Term.

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

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

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

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) . . . . ▶				( )			

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

TY 2014 Depreciation Schedule

Name: The Khan Foundation Inc

EIN: 20-0461026

TY 2014 Investments Corporate Stock Schedule

Name: The Khan Foundation Inc

EIN: 20-0461026

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	6,385	12,160
ACCRETIVE HEALTH INC.	661	583
ACI WORLDWIDE INC	2,271	2,360
ACORDA THERAPEUTICS, INC.	893	1,063
ACTUANT CORP CL A	2,004	1,743
AG MORTGAGE INVESTMENT TRUST I	751	724
AGCO CP	5,940	4,972
ALEXION PHARMACEUTICALS, INC.	8,177	13,692
ALIBABA GROUP HOLDING LIMITED	8,838	9,562
ALTRIA GROUP INC	6,485	14,091
AMAZON COM	14,400	18,621
AMER EQ INV LIFE HLD	1,028	1,109
AMERICAN CAPITAL AGENCY CORP.	4,390	4,235
AMERICAN EAGLES OUTFITTERS INC	936	958
APOLLO INVESTMENT CORP	1,397	1,261
ARDEN REALTY INC	1,123	1,112
ARM HOLDINGS PLC	14,190	15,696
ASPEN TECHNOLOGY, INC	2,067	1,926
ASSURED GUARANTY LTD	5,789	6,887
ASTRAZENECA	4,959	7,108
AT&T, INC	10,101	10,043
ATHENAHEALTH	2,100	2,477
BAIDU.COM - ADR	9,806	17,554
BALCHEM CORP	843	866
BANCORP INC	818	958
BARRACUDA NETWORKS INC	1,372	1,398
BBCN BANCORP INC	2,797	2,790
BCE INC	10,403	10,594
BE AEROSPACE, INC.	2,112	2,205
BIOGEN IDEC INC	10,565	19,009

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOEING CO	1,802	3,639
BRINKER INTL INC.	1,142	1,232
BRINKS CO	453	513
BRISTOL-MYERS SQUIBB CO	15,367	17,591
BROADRIDGE FINANCIAL SOLUTIONS	2,856	2,909
BROADSOFT INC.	1,082	1,161
BUFFALO WILD WINGS, INC.	2,255	2,525
CABOT OIL & GAS CORP	22,198	18,417
CARDTRONICS INC	3,203	3,241
CASEY'S GENERAL STORES, INC.	2,047	2,258
CELANESE CORPORATION	1,554	1,559
CELGENE CORP	5,754	19,128
CHART INDUSTRIES, INC.	999	787
CHATHAM LODGING TRUST	845	927
CHECK POINT SOFTWARE TECHNOLOG	4,166	6,914
CHEVRON CORP	7,703	10,321
CIGNA	4,776	5,351
CISCO SYSTEMS INC	9,019	11,851
CIVEO CORPORATION	766	345
CLEAN HARBORS, INC.	1,733	1,682
CNO FINANCIAL GROUP INC.	2,646	2,549
CNOOC LTD ADS	7,650	5,959
COGNIZANT TECHNOLOGY SOLUTIONS	9,429	14,903
COLONY FINANCIAL INC.	2,575	2,501
COLUMBIA ACORN INTL FUND	35,439	40,690
COLUMBIA SPORTSWEAR CO.	831	891
COMMERCIAL METALS	2,085	2,020
COMPASS MINERALS INTERNATIONAL	1,247	1,216
COMPUTER PROGRAMS AND SYSTEMS,	920	911
COMSCORE, INC.	1,744	1,857

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMSTOCK RES INC	463	279
CONOCOPHILLIPS	8,343	11,533
CONVERGYS CP	3,903	3,748
COPART INC.	4,003	4,269
CORE-MARK HOLDING COMPANY, INC	701	743
CORNERSTONE ONDEMAND	1,272	1,478
CORNING INC	3,375	4,563
DATATRAK INTERNATIONAL, INC.	1,673	1,695
DENBURY RESOURCES INC	6,209	2,984
DIAGEO PLC ADS	5,563	7,872
DIAMOND OFFSHORE DRL	13,943	8,223
DILLARD'S INC	4,275	5,383
DISH NETWORK CORP	5,263	6,414
DU PONT DE NEMOURS	7,692	11,756
DYCOM INDS INC	660	877
E2OPEN INC	194	288
ECOLOGY INC	834	843
EL PASO ELECTRIC CO	2,136	2,243
ELI LILLY & CO	6,304	12,487
ENDO INTERNATIONAL PLC	5,071	4,688
ENDOLOGIX INC	634	841
ENERGY SELECT SPDR	51,493	47,496
ENSCO PLC	7,343	4,373
ENV	1,653	1,523
EVEREST RE GROUP LTD	1,660	3,236
FACEBOOK INC	7,855	16,696
FASTENAL COMPANY	17,286	17,217
FEI CO.	2,553	2,801
FIFTH STREET FINANCE	1,203	1,105
FIFTH THIRD BANCORP	2,912	4,952

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FINANCIAL ENGINES INC COM	1,810	1,974
FIRST HORIZON NATL	1,673	1,779
FIRST NIAGARA FINANCIAL GROUP	3,016	3,153
FMC TECHS INC COM	11,247	11,007
FORTINET INC	3,246	3,679
FOX FACTORY HOLDING CORPORATIO	522	601
FRANKLIN STREET PROPERTIES COR	1,467	1,509
GENERAL ELECTRIC CO	7,395	10,740
GENUINE PARTS COMPANY	4,771	10,657
GENWORTH FINANCIAL INC CL A	1,771	1,607
GEOSPACE TECHNOLOGIES CORP	577	477
GLATFELTER	2,521	2,404
GLOBAL CASH ACS HLDG	646	644
GLOBAL PAYMENTS INC	1,998	1,938
GNC CORP	1,506	1,644
GRUBHUB INC	680	726
GUESS INC COM	329	316
H AND E EQUIPMENT SERVICES INC	1,506	1,180
HAEMONETICS CP	1,369	1,385
HALYARD HEALTH, INC.	211	455
HARBOR FDS INTL FD	90,515	92,226
HARMONIC INC.	1,291	1,339
HATTERAS FINL CPRP	575	553
HCC INS HLDGS INC.	7,847	9,687
HEALTH CARE PPTY INVS INC	9,838	11,976
HEALTH CARE REIT INC.	8,666	12,788
HEALTH NET INC	1,532	1,606
HIBBETT SPORTS, INC.	1,890	1,986
HSBC HOLDINGS PLC	9,095	7,935
HUBSPOT INC	514	471

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ICON PLC - AMERICAN DEPOSITARY	2,656	2,550
IDEX CP	1,989	2,024
ILLUMINA INC COM	18,074	20,858
IMPERVA INC	1,641	1,878
INLAND REAL ESTATE CORP	1,151	1,194
INSULET CORPORATION	2,506	2,533
INTEGRA LIFESCIENCES HOLDINGS	957	1,085
INTEGRATED DEVICE TECHNOLOGY I	1,227	1,392
INTEL CORP	8,744	14,843
INTERNATIONAL RECTIFIER CORP	1,196	1,197
INTERSIL CORPORATION	782	897
INVESTMENT TEC	1,373	1,457
INVESTORS BANCORP, INC.	3,942	4,121
ISHARES MSCI EMERGING MARKETS	154,235	165,608
ITC HOLDINGS CORP	1,179	1,253
JANUS CAPITAL GROUP INC.	955	1,048
JOHNSON & JOHNSON	7,711	12,758
JONES LANG LASALLE	1,545	1,649
JP MORGAN CHASE & CO	9,814	12,328
KENNAMETAL INC	1,753	1,682
KIMBERLY CLARK CORP	4,998	9,474
KLX INC	1,855	1,856
KOPPERS HOLDINGS INC	1,373	1,221
KRATON PERFORMANCE POLYMERS IN	382	416
LIBERTY BROADBAND CORPORATION	3,582	4,484
LIBERTY BROADBAND RIGHTS - EXP		114
LIBERTY MEDIA CORPORATION	3,054	5,184
LIBERTY MEDIA CORPORATION COM	2,674	3,668
LINKEDIN CORPORATION	14,837	22,741
LIONS GATE ENTERTAINMENT CORP	2,309	2,145

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIVEPERSON, INC.	1,428	1,466
LUMBER LIQUIDATORS	1,771	2,188
LUMINEX CORPORATION	735	750
MAILLINCKRODT PLC	2,165	4,952
MARKETO INC	1,824	1,832
MARVELL TECH GROUP	4,428	6,786
MASIMO CORPORATION	1,847	1,844
MATSON INC	1,414	1,450
MAXIMUS INC	2,702	2,852
MEDIDATA SOLUTIONS, INC.	2,610	3,056
MEDNAX, INC.	1,423	1,454
MERCADOLIBRE, INC.	11,016	12,256
MERCK & CO INC.	8,229	14,425
METLIFE INC.	7,089	9,574
MICHAEL KORS HOLDINGS LIMITED	9,938	13,818
MICROSOFT CORPORATION	7,850	13,192
MONOLITHIC POWER SYSTEMS, INC	1,263	1,393
MONOTYPE IMAGING HOLDINGS INC.	1,542	1,557
MONRO MUFFLER BRAKE, INC	1,775	1,965
MONSANTO CO	10,976	12,903
MRC GLOBAL INC	2,608	1,924
MSC INDUSTRIAL DRCT	1,205	1,219
MTS SYSTEMS CORPORATION	3,595	4,052
NABORS INDUSTRIES LTD	612	740
NETAPP, INC.	4,818	5,471
NEWPARK RESOURCES	1,359	1,107
NEXTERA ENERGY, INC	6,658	13,180
NIKE INC-CL B	13,927	13,846
NOODLES AND CO CL A	858	949
NOVADAQ TECHNOLOGIES INC	375	465

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OLD NATIONAL BANCORP	887	893
OPOWER INC	440	384
OPPENHEIMER INTL GROWTH FUND Y	50,001	45,464
ORBITAL SCIENCES CORP	2,004	2,071
OSI SYSTEMS, INC.	1,445	1,486
PACIRA PHARMACEUTICALS INC	2,211	2,217
PATTERSON-UTI ENERGY INC	1,629	1,377
PBF ENERGY INC	1,095	1,066
PFIZER INC.	7,461	7,881
PHARMACYCLICS INC	17,266	17,728
PHARMERICA CORP	307	269
PHILIP MORRIS INTL	6,938	9,774
PIEDMONT NAT GAS CO	3,734	3,941
PIMCO COMMODITY REAL RETURN ST	221,012	113,158
PRECISION CASTPARTS	8,718	11,803
PRICELINE.COM INCORPORATED	15,352	23,944
PRIVATEBANCORP, INC.	1,302	1,369
PRUDENTIAL GLOBAL REAL ESTATE	50,001	51,214
QUALYS INC COM	1,650	1,737
QUANTA SVCS INC.	797	681
RAYONIER ADVANCED MATERIALS IN	1,552	1,338
RAYTHEON CO.	7,851	16,117
REDWOOD TR INC.	3,519	4,570
REGIONS FINANCIAL CORP	2,433	5,607
ROYAL DUTCH SHEL PLC SPONS ADR	10,346	9,947
RPX CORP	393	400
RTI INTL METALS INC	921	985
RYMAN HOSPITALITY PROPERTIES	649	686
SALESFORCE.COM	9,728	17,022
SALLY BEAUTY HLDG	1,280	1,322

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SOLARWINDS INC	2,059	2,043
SONUS NETWORKS INC	690	766
SPLUNK INC	11,708	13,794
STAGE STORES INC	707	911
STANCORP FINANCIAL GROUP INC	1,966	2,026
STARWOOD PROPERTY TRUST INC	729	720
STARWOOD WAYPOINT RESIDENTIAL	333	343
SVB FINANCIAL GROUP	2,315	2,437
SYKES ENTERPRISES, INCORPORATE	1,520	1,526
SYMANTEC CORP	11,671	14,395
SYMETRA FINL CORP COM	2,474	2,489
TCW CONV SECS FD INC	628	640
TECHNOLOGY SPDR	24,441	24,810
TENNANT CO	2,151	2,165
TEREX CORP	1,696	1,673
TESLA MOTORS INC	7,944	11,343
TESORO CORP	1,526	1,561
TESSERA TECHNOLOGIES INC	3,598	8,118
TETRA TECHNOLOGIES	2,485	2,151
THE FRESH MARKET INC	1,936	2,060
THERMON GROUP HOLDINGS INC	1,270	1,210
TRACTOR SUPPLY CO COM	11,461	14,582
TRAVELERS COMPANIES INC	6,115	11,432
TREX CO INC	2,098	2,086
TUPPERWARE CORP	1,303	1,260
TWITTER INC	19,937	15,496
ULTRATECH STEPPER INC.	568	538
UNILEVER N V N Y	8,678	10,697
VALMONT INDUSTRIES INC	4,186	3,683
VARONIS SYSTEMS INC	438	624

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERINT SYSTEMS INC.	1,939	1,923
VERTEX PHARMCTLS INC	13,516	19,246
VISA INC	8,721	19,141
VISTEON CP	3,055	6,518
VITAMIN SHOPPE INC	942	972
VMWARE INC	11,931	12,873
VOCERA COMMUNICATIONS, INC.	510	531
VODAFONE GROUP PLC	10,061	6,868
WESTERN ALLIANCE BANCORPORATIO	1,285	1,362
WESTERN DIGITAL CORP	1,391	4,982
WESTERN UNION CO	5,184	6,483
WHITE MTN INS LTD	1,918	1,890
WILEY JOHN & SONS INC CL A	710	711
WISDOMTREE INVTS INC	1,434	1,443
WIX COM LTD	319	336
WYNDHAM WORLDWIDE	556	600
XO GROUP INC	470	601
XPO LOGISTICS INC	1,376	1,553
ZIONS BANCORP	3,265	4,704

TY 2014 Other Expenses Schedule

Name: The Khan Foundation Inc

EIN: 20-0461026

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	13,182			13,182
State or Local Filing Fees	25			25

TY 2014 Other Income Schedule

Name: The Khan Foundation Inc

EIN: 20-0461026

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss BACAP DIVERSIFIED REAL ESTATE FUND LP	3,163	3,163	
Foreign Tax Refund	33	33	

TY 2014 Other Professional Fees Schedule

Name: The Khan Foundation Inc

EIN: 20-0461026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	18,278	18,278		

TY 2014 Taxes Schedule

Name: The Khan Foundation Inc

EIN: 20-0461026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2014	1,500			
990-PF Extension for 2013	402			

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Ann Margaret Khan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres / Dir / Sec 1 0	0		
Antony Rafiq Khan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP / Dir 1 0	0		
Samina Khan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0		
Shahid Rafiq Khan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP / Dir 1 0	0		
Shanna Noelle Khan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0		
Zakia Khan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0		

Form 990PF Part XV Line 1a - 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).

ANN MARGARET KHAN
SHAHID RAFIQ KHAN