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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation HIRSCH FAMILY FOUNDATION		A Employer identification number 20-1225862	
Number and street (or P O box number if mail is not delivered to street address) 300 CRESCENT COURT SUITE 550		B Telephone number (see instructions) (214) 245-5000	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75201		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 33,481,593		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	279	279		
	4 Dividends and interest from securities.	1,123,842	1,123,842		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☒	5,244,963			
	b Gross sales price for all assets on line 6a <u>16,303,487</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		5,155,653		
	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)	☒ 29,841	29,841	0	
	12 Total. Add lines 1 through 11	6,398,925	6,309,615	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	53,000	0	0	53,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	☒ 14,066	14,066	0	0
	b Accounting fees (attach schedule)	☒ 10,005	10,005	0	0
	c Other professional fees (attach schedule)	☒ 2,090,469	2,090,469	0	0
	17 Interest	37,860	37,860	0	0
	18 Taxes (attach schedule) (see instructions) . . .	☒ 143,563	2,232	0	0
	19 Depreciation (attach schedule) and depletion . . .	<u>2,754</u>	2,754	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 320,594	319,983	0	0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	2,672,311	2,477,369	0	53,000
	25 Contributions, gifts, grants paid	3,446,906			3,446,906
	26 Total expenses and disbursements. Add lines 24 and 25	6,119,217	2,477,369	0	3,499,906
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	279,708			
	b Net investment income (if negative, enter -0-)		3,832,246		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	3,781,708	3,720,517	3,720,517
	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)	24,686,996	25,297,166	29,761,076
	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)			
	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)	28,468,704	29,017,683	33,481,593	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	28,468,704	29,017,683	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions)	28,468,704	29,017,683		
31	Total liabilities and net assets/fund balances (see instructions) . . .	28,468,704	29,017,683		

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 28,468,704
2	Enter amount from Part I, line 27a	2 279,708
3	Other increases not included in line 2 (itemize) ▶ _____	3 269,271
4	Add lines 1, 2, and 3	4 29,017,683
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 29,017,683

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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 See Additional Data Table			
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	5,155,653
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	-114,202

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	3,275,783	32,154,716	0 101876
2012	2,548,730	31,440,363	0 081066
2011	2,388,000	28,101,449	0 084978
2010	2,187,700	25,863,642	0 084586
2009	2,032,352	20,521,485	0 099035

2	Total of line 1, column (d).	2	0 451541
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 090308
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	32,657,589
5	Multiply line 4 by line 3.	5	2,949,242
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	38,322
7	Add lines 5 and 6.	7	2,987,564
8	Enter qualifying distributions from Part XII, line 4.	8	3,499,906

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	38,322
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	38,322
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	38,322
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,345	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	38,298	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	40,643
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	220
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	2,101
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 2,101 Refunded		11	0

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? 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.	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
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	Yes	
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		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? 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) TX			
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of ROBERT SUSSMAN Telephone no (214) 245-5000 Located at 300 CRESCENT COURT SUITE 550 DALLAS TX ZIP+4 75201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		No
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
NONE				

Total number of other employees paid over \$50,000.

0

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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
HIGHLANDER PARTNERS	INVESTMENT AND MANAGEMENT FEES	2,090,469
300 CRESCENT COURT SUITE 550 DALLAS, TX 75201		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0
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.	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	29,403,800
b	Average of monthly cash balances.	1b	3,751,113
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	33,154,913
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	33,154,913
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	497,324
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,657,589
6	Minimum investment return. Enter 5% of line 5.	6	1,632,879

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	1,632,879
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	38,322
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	38,322
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,594,557
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,594,557
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,594,557

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,499,906
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,499,906
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	38,322
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,461,584
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1		Distributable amount for 2014 from Part XI, line 7			
2		Undistributed income, if any, as of the end of 2014			
a		Enter amount for 2013 only. 0			
b		Total for prior years 20____, 20____, 20____ 0			
3		Excess distributions carryover, if any, to 2014			
a		From 2009. 1,011,662			
b		From 2010. 931,686			
c		From 2011. 1,111,949			
d		From 2012. 990,661			
e		From 2013. 1,799,389			
f		Total of lines 3a through e. 5,845,347			
4		Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 3,499,906			
a		Applied to 2013, but not more than line 2a 0			
b		Applied to undistributed income of prior years (Election required—see instructions). 0			
c		Treated as distributions out of corpus (Election required—see instructions). 0			
d		Applied to 2014 distributable amount. 1,594,557			
e		Remaining amount distributed out of corpus 1,905,349			
5		Excess distributions carryover applied to 2014 0 0			
		(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 7,750,696			
b		Prior years' undistributed income Subtract line 4b from line 2b. 0			
c		Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. 0			
d		Subtract line 6c from line 6b Taxable amount—see instructions 0			
e		Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions 0			
f		Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 0			
7		Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). 0			
8		Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). 1,011,662			
9		Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a 6,739,034			
10		Analysis of line 9			
a		Excess from 2010. 931,686			
b		Excess from 2011. 1,111,949			
c		Excess from 2012. 990,661			
d		Excess from 2013. 1,799,389			
e		Excess from 2014. 1,905,349			

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

1a

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

b

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

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

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

1

Information Regarding Foundation Managers:

a

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	3,446,906
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

d 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?		Yes	No
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			

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

* * * * *

2015-11-10

* * * * *

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 STEVEN M ADAMS	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00746628
Firm's name ☒ MONTGOMERY COSCIA GREILICH LLP			Firm's EIN ☒ 75-2919818	
Firm's address ☒ 2500 DALLAS PARKWAY SUITE 300 PLANO, TX 75093			Phone no (972) 748-0300	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FIDELITY 2657			2014-12-31
FIDELITY 2657			2014-12-31
FIDELITY 3586			2014-12-31
FIDELITY 3586			2014-12-31
FIDELITY 4515			2014-12-31
FIDELITY 4515			2014-12-31
CWS SALE FROM K-1	P		2014-07-31
HPC SALE	P		2014-11-04
REAGAN CAPITAL	P		2014-12-31
CHAMBERS ENERGY FROM K-1	P		2014-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
96,911		89,700	7,211
172,049		194,653	-22,604
2,833,583		1,352,992	1,480,591
4,680,971		4,688,240	-7,269
173,999		131,962	42,037
12			12
			1,262,438
2,495,317		576,524	1,918,793
5,846,741		5,361,496	485,245
			-114,156

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,211
			-22,604
			1,480,591
			-7,269
			42,037
			12
			1,262,438
			1,918,793
			485,245
			-114,156

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CHAMBERS ENERGY FROM K-1	P		2014-12-31
DALRYMPLE FROM K-1	P		2014-12-31
DALRYMPLE FINAL DISPOSITION	P		2014-12-31
REAGAN CAPITAL OTHER	P		2014-12-31
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			60,789
			-11,748
			37,673
			12,737
3,904			3,904

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			60,789
			-11,748
			37,673
			12,737
			3,904

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
LAURENCE HIRSCH	DIRECTOR 2 00	0	0	0
300 CRESCENT COURT SUITE 550 DALLAS,TX 75201				
SUSAN HIRSCH	DIRECTOR 2 00	0	0	0
300 CRESCENT COURT SUITE 550 DALLAS,TX 75201				
DARIA LEE HIRSCH	DIRECTOR 5 00	53,000	0	0
300 CRESCENT COURT SUITE 550 DALLAS,TX 75201				
BRADFORD HIRSCH	DIRECTOR 2 00	0	0	0
300 CRESCENT COURT SUITE 550 DALLAS,TX 75201				
MARGARET HIRSCH	DIRECTOR 10 00	0	0	0
300 CRESCENT COURT SUITE 550 DALLAS,TX 75201				

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).

LAURENCE HIRSCH
SUSAN HIRSCH

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ABERG CENTER FOR LITERACY 5100 ROSS AVE DALLAS,TX 75206	NONE	PC	SUPPORT FOR LITERACY	1,000
BOYS & GIRLS CLUBS OF AMERICA 1275 PEACHTREE ST NE ATLANTA,GA 30309	NONE	PC	SUPPORT THE UNDERPRIVILEGED	25,000
CAPITAL AREA FOOD BANK 4900 PURTO RICO AVE NE WASHINGTON,DC 20017	NONE	PC	FEED THE NEEDY	5,000
CENTER FOR EUROPEAN POLICY ANALYSIS 1225 19TH STREET NW SUITE 450 WASHINGTON,DC 20036	NONE	PC	FORUM FOR SCHOLARLY POLICY ANALYSIS	650,000
COMMUNITIES IN SCHOOLS DALLAS REGION INC 8700 N STEMMONS FWY SUITE 125 DALLAS,TX 75247	NONE	PC	SUPPORT ACADEMIC SERVICES	60,000
CRYSTAL CHARITY BALL 30 1/2 HIGHLAND PARK VILLAGE DALLAS,TX 75205	NONE	PC	PROMOTE CHILDREN'S CHARITIES	25,000
DALLAS CASA 2815 GASTON AVE DALLAS,TX 75226	NONE	PC	ADVOCATE FOR INNER CITY CHILDREN	15,000
DALLAS CHILDREN'S ADVOCACY CENTER 3611 SWISS AVENUE DALLAS,TX 75204	NONE	PC	PROMOTE HEALING OF CHILD ABUSE VICTIMS	100,000
DALLAS HERITAGE VILLAGE AT OLD CITY PARK 1515 S HARWOOD DALLAS,TX 75215	NONE	PC	SUPPORT HISTORY WITH A TWIST	2,500
DALLAS SUMMER MUSICALS INC MUSIC HALL AT FAIR PARK PO BOX 710336 DALLAS,TX 753710336	NONE	PC	SUPPORT FOR THE ARTS	25,000
EAST DURHAM CHILDRENS INITIATIVE 107 N DRIVER ST 3RD FLOOR DURHAM,NC 27703	NONE	PC	CRADLE TO COLLEGE SUPPORT	100,000
GEORGIA O'KEEFE MUSEUM 217 JOHNSON STREET SANTA FE,NM 87501	NONE	PC	SUPPORT AMERICA'S ARTISTIC HISTORY	200,000
JEWISH FEDERATION OF GREATER DALLAS 100 SOUTH HOUSTON STREET DALLAS,TX 75202	NONE	PC	GENERAL SUPPORT	35,000
UPLIFT 1825 MARKET CENTER BLVD DALLAS,TX 752073357	NONE	PC	EDUCATIONAL SUPPORT	1,000
MAPLE LAWN ELEMENTARY SCHOOL - DISD 3700 ROSS AVENUE DALLAS,TX 75204	NONE	PC	SUPPORT ACCELERATED READING	2,300
Total  3a				3,446,906

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NATIONAL CENTER FOR LEARNING DISABILITIES 381 PARK AVENUE SO SUITE 1401 NEW YORK,NY 10016	NONE	PC	SUPPORT EDUCATIONAL SERVICES	100,000
NATIONAL WOMENS LAW CENTER 11 DUPONT CIRCLE NW 800 WASHINGTON,DC 20036	NONE	PC	BUILD CRITICAL PUBLIC SUPPORT FOR FEMALE ATTORNEYS	24,750
NOLS 284 LINCOLN ST LANDER,WY 825202848	NONE	PC	PROMOTE OUTDOOR LEADERSHIP	50,000
NORTH TEXAS FOOD BANK 4500 S COCKRELL HILL ROAD DALLAS,TX 75236	NONE	PC	HUNGER RELIEF	55,000
PLANNED PARENTHOOD OF NORTH TEXAS 7424 GREENVILLE AVE SUITE 206 DALLAS,TX 75231	NONE	PC	SEXUAL AND REPRODUCTIVE EDUCATION	5,000
SAIS - THE NEXT GENERATION 5901 PEACHTREE DUNWOODY RD NE SUITE B200 ATLANTA,GA 30328	NONE	PC	SUPPORT FOR FUTURE GENERATIONS	200,000
SALESMANSHIP CLUB CHARITABLE GOLF OF DALLAS INC 106 E TENTH STREET DALLAS,TX 75203	NONE	PC	HELP AT-RISK CHILDREN LIVING IN POVERTY	10,000
SENIOR CITIZENS OF GREATER DALLAS INC 3910 HARRY HINES BOULEVARD DALLAS,TX 75219	NONE	PC	IMPROVE THE QUALITY OF LIFE FOR SENIOR CITIZENS	25,250
SMITHSONIAN 1000 JEFFERSON DR SW WASHINGTON,DC 20017	NONE	PC	PROMOTE EDUCATION AND THE ARTS	100,000
ST JUDES CHILDRENS HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS,TN 38105	NONE	PC	SUPPORT RESEARCH FOR CHILDHOOD CANCERS	5,000
STATE FAIR OF TEXAS YOUTH MARKET LIVESTOCK PO BOX 150009 DALLAS,TX 75315	NONE	PC	LIVESTOCK DONATION	5,000
TEMPLE EMANU-EL 8500 HILLCREST ROAD DALLAS,TX 75225	NONE	PC	SUPPORT REFORM IN JEWISH COMMUNITY	210,000
THE DALLAS FOUNDATION 3963 MAPLE AVENUE DALLAS,TX 75219	NONE	PC	SUPPORT COMMUNITIES FOUNDATION	55,000
THE KENNEDY CENTER PO BOX 101510 ARLINGTON,VA 22210	NONE	PC	GENERAL SUPPORT	100,000
THE RISE SCHOOL 5923 ROYAL LANCE DALLAS,TX 75230	NONE	PC	SUPPORT EDUCATION OF CHILDREN WITH SPECIAL NEEDS	10,000
Total  3a				3,446,906

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SANTA FE OPERA PO BOX 2408 SANTA FE,NM 875042408	NONE	PC	SUPPORT FOR THE ARTS	10,000
TROSA 1820 JAMES STREET DURHAM,NC 27707	NONE	PC	RESIDENTIAL ASSISTANCE FOR SUBSTANCE ABUSERS RECOVERY	100,000
UT SOUTHWESTERN FOUNDATION PO BOX 910888 DALLAS,TX 75391	NONE	PC	SUPPORT MEDICAL RESEARCH	200,000
VICKERY MEADOW LEARNING CENTER 6329 RIDGECREST DALLAS,TX 75231	NONE	PC	EARLY CHILDHOOD EDUCATION	65,000
VILLANOVA UNIVERSITY LAW SCHOOL 800 LANCASTER AVENUE VILLANOVA,PA 19085	NONE	PC	LAW ANNUAL FUND	200,000
VOGEL ALCOVE 7557 RAMBLER ROAD SUITE 262 DALLAS,TX 75231	NONE	PC	AMBASSADORS OF HOPE	75,606
WILKINSON CENTER 4144 N CENTRAL EXPRESSWAY DALLAS,TX 75204	NONE	PC	ASSIST THOSE IN POVERTY	40,000
COMMIT 3936 MAPLE AVENUE SUITE 290 DALLAS,TX 75219	NONE	PC	PROMOTE STUDENT ACHIEVEMENT	50,000
EAST DALLAS COMMUNITY SCHOOLS 924 WAYNE STREET DALLAS,TX 752231675	NONE	PC	PROMOTE STUDENT ACHIEVEMENT	20,000
FAMILY GATEWAY 3000 SAN JACINTO DALLAS,TX 752045743	NONE	PC	HOUSING FOR HOMELESS	20,000
FIRST UNITED METHODIST CHURCH 777 N WALNUT CREEK DR MANSFIELD,TX 760633221	NONE	PC	GENERAL SUPPORT	500
FIRST UNITED METHODIST CHURCH PO BOX 830877 RICHARDSON,TX 75083	NONE	PC	HANDBELL CHOIR	1,000
FREEDOM OF INFORMATION FOUNDATION 3001 N LAMAR BLVD SUITE 302 AUSTIN,TX 78705	NONE	PC	PROMOTE OPEN GOVERNMENT	5,000
HELPING HANDS MINISTRIES PO BOX 337 TALLULAH FALLS,GA 30573	NONE	PC	SUPPORT THE UNDERPRIVELEGED	10,000
IMMUNE DEFICIENCY FOUNDATION 40 WEST CHESAPEAKE AVE SUITE 308 TOWSON,MD 21204	NONE	PC	PROMOTE MEDICAL RESEARCH	1,000
Total  3a				3,446,906

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MUSKOGEE LITTLE THEATER PO BOX 964 MUSKOGEE,OK 74402	NONE	PC	NEW PERFORMING ARTS CENTER	1,000
PRESBYTERIAN COMMUNITIES AND SERVICES FOUNDATION 6100 COLWELL BLVD SUITE 225 IRVING,TX 75039	NONE	PC	SUPPORT FOR HOSPICE AND PALLIATIVE CARE CENTER	100,000
SAMMONS CENTER FOR THE ARTS 3630 HARRY HINES BLVD DALLAS,TX 75219	NONE	PC	GENERAL SUPPORT	1,000
ST MARKS SCHOOL OF TEXAS 10600 PRESTON RD DALLAS,TX 752304047	NONE	PC	EDUCATIONAL	100,000
UNIVERSITY OF TEXAS AT DALLAS 800 WCAMPBELL RD AD 13 RICHARDSON,TX 750803021	NONE	PC	EDUCATIONAL	10,000
ROMANIAN CHILDRENS FUND 73 BENSON AVE WESTWOOD,NJ 07675	NONE	PC	PROTECT CHILDREN IN NEED	25,000
LIFT 1610 S MALCOLM X BLVD SUITE 320 DALLAS,TX 75226		PC	PROMOTE LITERACY	210,000
Total  3a				3,446,906

TY 2014 Accounting Fees Schedule

Name: HIRSCH FAMILY FOUNDATION

EIN: 20-1225862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,005	10,005	0	0

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: HIRSCH FAMILY FOUNDATION

EIN: 20-1225862

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ORDINARY GAIN ON HPC		PURCHASED	2014-11					0	89,310	

TY 2014 General Explanation Attachment**Name:** HIRSCH FAMILY FOUNDATION**EIN:** 20-1225862

Identifier	Return Reference	Explanation
DONOR ADVISED FUND	FORM 990 PF PART VII-A QUESTION 12	DURING 2014, THE HIRSCH FAMILY FOUNDATION MADE A \$50,000 DISTRIBUTION TO THE LAURENCE E HIRSCH ADVISED FUND ADMINISTERED BY THE DALLAS FOUNDATION. THE HIRSCH FAMILY FOUNDATION HAS TREATED THIS DISTRIBUTION AS A QUALIFYING DISTRIBUTION. THE FUNDS DISTRIBUTED TO THE LAURENCE E. HIRSCH ADVISED FUND WERE, IN TURN, DISTRIBUTED TO THE DALLAS FOUNDATION FOR USE IN SUPPORT OF EDUCATIONAL PURPOSES CONSISTENT WITH THE DEFINITION OF "CHARITABLE CONTRIBUTION" IN SECTION 170(C)(2)(B) OF THE INTERNAL REVENUE CODE.

**TY 2014 Investments Corporate
Stock Schedule**

Name: HIRSCH FAMILY FOUNDATION
EIN: 20-1225862

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES	25,297,166	29,761,076

TY 2014 Legal Fees Schedule

Name: HIRSCH FAMILY FOUNDATION

EIN: 20-1225862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	14,066	14,066	0	0

TY 2014 Other Expenses Schedule

Name: HIRSCH FAMILY FOUNDATION

EIN: 20-1225862

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISOR FEES	215,248	215,248	0	0
BANK AND ADMIN FEE	160	160	0	0
DALRYMPLE GLOBAL K-1 EXP	1,153	1,153	0	0
CHAMBERS ENERGY CAP K-1 EXP	43,261	43,261	0	0
CONFERENCE AND SEMINARS	475	475	0	0
HPC HOLDINGS ORDINARY LOSS	5,637	5,637	0	0
HPC TRIM ORDINARY LOSS	40,264	40,264	0	0
MHC MUTUAL CONVERSION FUND	13,069	13,069	0	0
CHAMBERS ENERGY CAP K-1 EXP DEPLETION	716	716	0	0
CHAMBERS ENERGY CAP K-1 EXP N/D EXP	153	0	0	0
HPC HOLDINGS N/D EXP	42	0	0	0
HP TRIM N/D EXP	416	0	0	0

TY 2014 Other Income Schedule**Name:** HIRSCH FAMILY FOUNDATION**EIN:** 20-1225862

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME FROM CHAMBERS ENERGY	4,583	4,583	0
ORDINARY LOSS FROM DALRYMPLE K-1	-53	-53	0
OTHER INCOME ROYALTY (PERMIAN)	18,362	18,362	0
OTHER MISC INCOME CHAMBERS ENERGY	801	801	0
OTHER INCOME DALRYMPLE	6,148	6,148	0

TY 2014 Other Increases Schedule

Name: HIRSCH FAMILY FOUNDATION

EIN: 20-1225862

Description	Amount
PRIOR PERIOD CORRECTION	269,271

TY 2014 Other Professional Fees Schedule**Name:** HIRSCH FAMILY FOUNDATION**EIN:** 20-1225862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEE	1,802,212	1,802,212	0	0
MANAGEMENT FEE	288,257	288,257	0	0

TY 2014 Taxes Schedule

Name: HIRSCH FAMILY FOUNDATION

EIN: 20-1225862

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIT - 2013	141,331	0	0	0
FOREIGN TAXES	1,933	1,933	0	0
SEVERANCE TAXES	299	299	0	0