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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE TAFT FOUNDATION		A Employer identification number 20-1232852
Number and street (or P.O. box number if mail is not delivered to street address) 1322 S.E. 17TH STREET		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code FT. LAUDERDALE FL 33316		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 196,053,469 (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 <input type="checkbox"/>
J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	17,468,279			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	104,967	104,967	0	
4	Dividends and interest from securities	2,502,678	2,502,678	0	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	8,174,128			
b	Gross sales price for all assets on line 6a 87,675,162				
7	Capital gain net income (from Part IV, line 2)		8,174,128		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 1	65,886		0	
12	Total. Add lines 1 through 11	28,315,938	10,781,773	0	
13	Compensation of officers, directors, trustees, etc.	60,000			60,000
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 2	81,388	16,495		64,893
b	Accounting fees (attach schedule) Stmt 3	3,248	3,248		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 4	53,791	53,791		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 5	474,425	435,075		39,350
24	Total operating and administrative expenses. Add lines 13 through 23	672,852	508,609	0	164,243
25	Contributions, gifts, grants paid	3,817,850			3,817,850
26	Total expenses and disbursements. Add lines 24 and 25	4,490,702	508,609	0	3,982,093
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	23,825,236			
b	Net investment income (if negative, enter -0-)		10,273,164		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	14,392,418	17,370,529	17,370,529
	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 (att schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 6	145,132,517	165,979,642	178,682,940
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	159,524,935	183,350,171	196,053,469
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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	159,524,935	183,350,171	
	30 Total net assets or fund balances (see instructions)	159,524,935	183,350,171	
	31 Total liabilities and net assets/fund balances (see instructions)	159,524,935	183,350,171	

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	159,524,935
2 Enter amount from Part I, line 27a	2	23,825,236
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	183,350,171
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	183,350,171

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 Worksheet				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	8,174,128
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	-1,044,261

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	3,061,475	138,806,404	0.022056
2012	7,804,495	96,809,874	0.080617
2011	1,234,897	26,548,746	0.046514
2010	502,100	24,803,286	0.020243
2009	1,529,582	21,435,969	0.071356

2 Total of line 1, column (d)	2	0.240786
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	0.048157
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	192,315,241
5 Multiply line 4 by line 3	5	9,261,325
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	102,732
7 Add lines 5 and 6	7	9,364,057
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,982,093

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	205,463
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	205,463
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	205,463
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	150,000
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	150,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1,751
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	57,214
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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		X
c Did the foundation file Form 1120-POL for this year?		X
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.		X
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	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) FL, 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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM R. RUPP 1322 S.E. 17TH STREET Located at ► FT. LAUDERDALE FL ZIP+4 ► 33312 Telephone no ► 954-525-6116			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	1b	
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)).	1c	X
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
		4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b****X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
HOWARD ROTHMAN 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	PRES., D 5.00	27,000	0	0
BRITT-LOUISE GILDER 3 COLUMBUS CIRCLE NEW YORK NY 10019	V.P., D 2.00	33,000	0	0
PHOEBE BOYER 333 CENTRAL PARK WEST #86 NEW YORK NY 10025	V.P. D 2.00	0	0	0
WILLIAM R. RUPP 2301 S.E. 19TH PLACE FT. LAUDERDALE 1 33316	V.P. D 2.00	0	0	0

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

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

Total number of other employees paid over \$50,000**0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
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	185,851,278
b	Average of monthly cash balances	1b	9,392,621
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	195,243,899
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	195,243,899
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,928,658
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	192,315,241
6	Minimum investment return. Enter 5% of line 5	6	9,615,762

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	9,615,762
2a	Tax on investment income for 2014 from Part VI, line 5	2a	205,463
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	205,463
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,410,299
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,410,299
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	9,410,299

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	3,982,093
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,982,093
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,982,093

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				9,410,299
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			2,029,032	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 3,982,093				
a Applied to 2013, but not more than line 2a			2,029,032	
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				1,953,061
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				7,457,238
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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.
N/A

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
N/A

b The form in which applications should be submitted and information and materials they should include:
N/A

c Any submission deadlines:
N/A

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

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 Statement 7				3,817,850
Total			▶ 3a	3,817,850
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	104,967	
4 Dividends and interest from securities				14	2,502,678	
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				14	1,423,148	6,750,980
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue. a _____						
b FROM K-1S						65,886
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)			0		4,030,793	6,816,866
13 Total. Add line 12, columns (b), (d), and (e)						13 10,847,659

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

[illegible]

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

- 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
 - (2)** Other assets
- b** Other transactions:
- (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

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.

**Sign
Here**

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes

PRESIDENT

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

WILLIAM R. RUPP

11/05/15

Firm's name ▶ **Rupp Associates, Inc.**

PTIN P00136033

Firm's address ▶ 1322 SE 17th St
Fort Lauderdale, FL 33316

Firm's EIN ▶ 59-2045641

Phone no **954-525-6116**

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2014**

For calendar year 2014, or tax year beginning

, and ending

Name

Employer Identification Number

THE TAFT FOUNDATION**20-1232852**

(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) WELLS FARGO ATTACHED	P	Various	Various
(2) WELLS FARGO ATTACHED	P	Various	Various
(3) GILDER GAGNON ATTACHED	P	Various	Various
(4) GILDER GAGNON ATTACHED	P	Various	Various
(5) JPMORGAN ATTACHED	P	Various	Various
(6) JPMORGAN ATTACHED	P	Various	Various
(7) CHARLES SCHWAB ATTACHED	P	Various	Various
(8) CHARLES SCHWAB ATTACHED	P	Various	Various
(9) CHARLES SCHWAB			
(10) WELLS FARGO			
(11) JPMORGAN			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 5,347,064		4,862,262	484,802
(2) 4,957,786		3,162,730	1,795,056
(3) 15,755,859		17,419,534	-1,663,675
(4) 14,946,481		9,282,116	5,664,365
(5) 2,152,003		2,019,046	132,957
(6) 40,992,628		40,689,267	303,361
(7) 1,701,900		1,700,245	1,655
(8) 398,293		365,834	32,459
(9) 153,961			153,961
(10) 41,530			41,530
(11) 1,227,657			1,227,657
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) OR Losses (from col. (h))
(1)			484,802
(2)			1,795,056
(3)			-1,663,675
(4)			5,664,365
(5)			132,957
(6)			303,361
(7)			1,655
(8)			32,459
(9)			153,961
(10)			41,530
(11)			1,227,657
(12)			
(13)			
(14)			
(15)			

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FROM K-1s	\$ 65,886	\$	\$ 65,886
Total	\$ 65,886	\$ 0	\$ 65,886

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
KRAMER LEVIN NAFTALIS & FRANKEL	\$ 32,991	\$ 16,495	\$	\$ 16,496
RICHARDS LAYTON & FINGER	2,934			2,934
SHADDEN, ARPS, SLATE	45,463			45,463
Total	\$ 81,388	\$ 16,495	\$ 0	\$ 64,893

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RUPP ASSOCIATES, INC.	\$ 3,248	\$ 3,248	\$	\$
Total	\$ 3,248	\$ 3,248	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX WITHHELD	\$ 53,791	\$ 53,791	\$	\$
Total	\$ 53,791	\$ 53,791	\$ 0	\$ 0

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Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
CONSULTING FEES	39,350			39,350
INVESTMENT FEES & EXPENSES	432,959	432,959		
ADMINISTRATIVE EXPENSES	2,116	2,116		
Total	\$ 474,425	\$ 435,075	\$ 0	\$ 39,350

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE GILDER GAGNON STMT ATTACHED	\$ 48,700,178	\$ 59,330,376	Cost	\$ 63,666,027
SEE WELLS FARGO STMT ATTACHED	1,961,604	13,917,933	Cost	16,860,477
SEE JP MORGAN STMT ATTACHED	94,470,735	84,568,302	Cost	89,562,555
SEE CHAS. SCHWAB STMT ATTACHED		8,163,031	Cost	8,593,881
Total	\$ 145,132,517	\$ 165,979,642		\$ 178,682,940

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
ANN STORK CENTER	FT. LAUDERDALE FL 33317	1790 S.W. 43RD WAY	CHARITABLE		285,000
ARC BROWARD	SUNRISE FL 33351	10250 N.W. 53RD ST.	CHARITABLE		150,000
ARC OF WESTCHESTER	HAWTHORNE NY 10532	265 SAW MILL RIVER RD.	CHARITABLE		300,000
BECCAS CLOSET	PLANTATION FL 33324	151 N. NOB HILL RD. #280	CHARITABLE		20,000

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Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
BEST BUDDIES BROWARD HOLLYWOOD FL 33021	3325 HOLLYWOOD BLVD. #204		CHARITABLE		150,000
BIG APPLE CIRCUS BROOKLYN NY 11201	1 METROTECH CENTER		CHARITABLE		10,000
BOWERY RESIDENTS COMMITTEE NEW YORK NY 10001	127 WEST ST. 12TH FLOOR		CHARITABLE		250,000
BROOKLYN LAW SCHOOL BROOKLYN NY 11201	250 JORALEMON STREET		CHARITABLE		
BROW. G.C. DOWN SYNDROME SUNRISE FL 33351	10250 N.W. 53RD STREET		CHARITABLE		
BROWARD CHILDRENS CENTER POMPANO BEACH FL 33060	25 S.E. 20TH AVENUE		CHARITABLE		125,000
CAREER GEAR NEW YORK NY 10271	120 BROADWAY 36TH FLOOR		CHARITABLE		25,000
CCDH INC. MIAMI FL 33183	7990 S.W. 117TH AVE. #135		CHARITABLE		162,850
CHILD CENTER OF N.Y. INC. WOODSIDE NY 11377	6002 ROOSEVELT AVE.		CHARITABLE		15,000
CHILDRENS AID SOCIETY NEW YORK NY 10017	711 3RD AVE #100		CHARITABLE		5,000
CHILDRENS CANCER & BLOOD FDN NEW YORK NY 10016	333 EAST 38TH STREET #830		CHARITABLE		25,000
CHILDRENS DIAGNOSTIC CTR FT. LAUDERDALE FL 33316	1401 S. FEDERAL HWY		CHARITABLE		100,000
CHILDRENS HOME SOCIETY N.J. TRENTON NJ 08611	635 S. CLINTON AVE.		CHARITABLE		5,000
DELIVER THE DREAM FT. LAUDERDALE FL 33309	3223 N.W. 10TH TERR. #602		CHARITABLE		40,000
DOCTORS WITHOUT BORDERS NEW YORK NY 10001	333 7TH AVE. 2ND FLOOR		CHARITABLE		25,000
FAMILY MEMBER INC. PHILADELPHIA PA 19132	2533 31ST STREET		CHARITABLE		2,500
FISHER CENTER FOR ALZHEIMERS NEW YORK NY 10017	110 42ND ST 16TH FLOOR		CHARITABLE		5,000

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Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
GALLOP NYC		540 PRESIDENT ST. #3F				CHARITABLE	150,000
BROOKLYN NY 11215		4400 UNIVERSITY DR				CHARITABLE	100,000
GEORGE MASON UNIVERSITY		119 ROSE DRIVE				CHARITABLE	60,000
FAIRFAX VA 22030		593 COLUMBUS AVENUE				CHARITABLE	25,000
GILDAS CLUB OF S. FLA		4400 UNIVERSITY DR. MS				CHARITABLE	
FT. LAUDERDALE FL 33316		1106 BERKELEY ROAD				CHARITABLE	
GODDARD RIVER COMMUNITY CENTER		1315 W. BROWARD BLVD.				CHARITABLE	
NEW YORK NY 10024		135 W. 50TH STREET				CHARITABLE	
HELEN A. KELLAR INSTITUTE		22 W. 38TH ST 11TH FLOOR				CHARITABLE	180,000
FAIRFAX VA 22030		3711 GARFIELD STREET				CHARITABLE	
HOMES FOR LIFE		308 CONGRESS AVE. 6TH FL				CHARITABLE	
WILMINGTON DE 19807		26 BROADWAY 26TH FLOOR				CHARITABLE	
JACK & JILL CHILDRENS CENTER		302 W. 91ST STREET				CHARITABLE	
FT. LAUDERDALE FL 33312		10 LINCOLN CENTER PLAZA				CHARITABLE	10,000
JEWISH BOARD OF FAMILY & CHILD		10 LINCOLN PLAZA				CHARITABLE	
NEW YORK NY 10020		3100 S.W. 62ND AVENUE				CHARITABLE	125,000
JOB PATH		1275 YORK AVENUE				CHARITABLE	75,000
NEW YORK NY 10018							
JOE DIMAGGIO CHILDRENS HOSP.							
HOLLYWOOD FL 33201							
JUMP START							
BOSTON MA 02210							
JUVENILE DIABETES RESEARCH							
NEW YORK NY 10004							
LA ESCUELITA							
NEW YORK NY 10024							
LINCOLN CENTER EDUCATION							
NEW YORK NY 10027							
LINCOLN CENTER FOR PERFORMING							
NEW YORK NY 10023							
MAIMI CHILDRENS HEALTH							
MIAMI FL 33155							
MEMORIAL SLOAN-KETTERING							
NEW YORK NY 10036							

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**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Purpose	Amount
Address	Relationship	Status			
N.Y. FOUNDATION FOR THE ARTS BROOKLYN NY 11201	20 JAY ST. 7TH FLOOR		CHARITABLE		5,000
N.Y.C. CHARTER SCHOOL CENTER NEW YORK NY 10006	111 BROADWAY #604		CHARITABLE		
NY SERVICE FOR THE HANDICAPPED NEW YORK NY 10001	1140 BROADWAY #903		CHARITABLE		
NYS TROOPERS PBA ALBANY NY 12207	120 STATE STREET		CHARITABLE		7,500
POETRY SOCIETY OF AMERICA NEW YORK NY 10003	15 GRAMERCY PARK		CHARITABLE		5,000
PROMISE PROJECT NEW YORK NY 10013	121 AVENUE OF THE AMERICA		CHARITABLE		10,000
RAMAPO FOR CHILDREN NEW YORK NY 10018	49 WEST 38TH ST 5TH FL		CHARITABLE		165,000
RENAISSANCE INTERNATIONAL FT. LAUDERDALE FL 33304	1040 BAYVIEW DR #317		CHARITABLE		5,000
RONALD MCDONALD S. FLA MIAMI FL 33136	1145 N.W. 14TH TERRACE		CHARITABLE		
SHINING HOPE FOR COMMUNITIES NEW YORK NY 10001	302 5TH AVE. 11TH FLOOR		CHARITABLE		5,000
SID JACOBSEN JEWISH COMM. CTR GREENVALE NY 11548	300 FOREST DRIVE		CHARITABLE		
SPECIAL OLYMPICS BROWARD DAVIE FL 33314	3301 COLLEGE AVENUE		CHARITABLE		75,000
SPECIAL OLYMPICS FLORIDA MIAMI FL 33130	155 S. MIAMI AVENUE		CHARITABLE		200,000
STAND AMONG FREINDS BOCA RATON FL 33431	777 GLADES ROAD		CHARITABLE		50,000
THE ARC OF THE U.S. WASHINGTON DC 20006	1825 K ST. N.W. #1200		CHARITABLE		50,000
THE CENTER FOR DISCOVERY HARRIS NY 12742	P.O. BOX 840		CHARITABLE		500,000
THE CHILDRENS STOREFRONT NEW YORK NY 10035	70 E. 129TH STREET		CHARITABLE		

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Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
UNIV. OF MIAMI CARD CENTER		5665 PONCE DE LEON BLVD				CHARITABLE	50,000
MIAMI FL 33146		1001 W. CYPRESS CREEK RD				CHARITABLE	75,000
VICTORY LIVING PROGRAMS		CEDARWOOD HALL				CHARITABLE	
FT. LAUDERDALE FL 33309		845 N. BROADWAY				CHARITABLE	125,000
WESTCHESTER INST FOR HM DEV		460 WEST 34TH STREET				CHARITABLE	
VALHALLA NY 10595		515 N. STREET				CHARITABLE	55,000
WESTCHESTER JEWISH COMM. CTR							
WHITE PLAINS NY 10603							
YOUNG ADULT INSTITUTE							
NEW YORK NY 10002							
YWCA - WHITE PLAINS							
WHITE PLAINS NY 10605							
Total							3,817,850