



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation SADIE AND HARRY DAVIS FOUNDATION INC		A Employer identification number 20-3515375	
% JANET L MULLIGAN		B Telephone number (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) C/O TANTON CO LLP 37 W 57TH STREET 5TH FLOOR Suite	Room/suite		
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 18,887,395		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	10,000			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	227,407	227,407		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	399,971			
	b Gross sales price for all assets on line 6a 574,473				
	7 Capital gain net income (from Part IV, line 2) . . .		431,993		
	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)	214	214		
	12 Total. Add lines 1 through 11	637,592	659,614		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	1,587	0	0	1,587
	b Accounting fees (attach schedule).	3,525	881	0	2,644
	c Other professional fees (attach schedule)	30,000			30,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	600	600		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,841			
	22 Printing and publications				
	23 Other expenses (attach schedule).	54,737	53,219		1,518
	24 Total operating and administrative expenses. Add lines 13 through 23	94,290	54,700	0	35,749
	25 Contributions, gifts, grants paid	710,727			710,727
	26 Total expenses and disbursements. Add lines 24 and 25	805,017	54,700	0	746,476
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-167,425			
	b Net investment income (if negative, enter -0-)		604,914		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	76,663	77,700	77,700
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	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)	11,470,647	11,302,186	18,809,695
	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)	11,547,310	11,379,886	18,887,395	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,547,310	11,379,886	
	30	Total net assets or fund balances (see instructions)	11,547,310	11,379,886	
31	Total liabilities and net assets/fund balances (see instructions) . . .	11,547,310	11,379,886		

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)	11,547,310
2	Enter amount from Part I, line 27a	-167,425
3	Other increases not included in line 2 (itemize) ▶ _____	1
4	Add lines 1, 2, and 3	11,379,886
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	11,379,886

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	431,993
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	632,849	15,346,720	0 041237
2012	660,866	12,579,171	0 052537
2011	304,799	12,372,431	0 024635
2010	317,722	11,050,136	0 028753
2009	420,848	8,808,476	0 047778

2	Total of line 1, column (d).	2	0 19494
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 038988
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	17,784,963
5	Multiply line 4 by line 3.	5	693,400
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,049
7	Add lines 5 and 6.	7	699,449
8	Enter qualifying distributions from Part XII, line 4.	8	746,476

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,049
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	6,049
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,049
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	683
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	683
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	71
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,437
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NY _____			
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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No
Website address				
14	The books are in care of JANET L MULLIGAN Telephone no (212) 583-1100 Located at 37 W57TH ST NEW YORK NY ZIP+4 10019			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 2010, 20, 20, 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

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

YesNo

(5)

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

YesNo

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?

YesNo

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?

YesNo

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?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

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

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

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Form 990-PF (2014)

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	17,979,567
b	Average of monthly cash balances.	1b	76,233
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	18,055,800
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	18,055,800
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	270,837
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,784,963
6	Minimum investment return. Enter 5% of line 5.	6	889,248

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	889,248
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	6,049
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,049
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	883,199
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	883,199
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	883,199

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	746,476
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	746,476
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	6,049
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	740,427

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				883,199
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			723,561	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 746,476				
a Applied to 2013, but not more than line 2a			723,561	
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.				22,915
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
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				860,284
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	0			
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. . . .	0			

Part XIV

4942(j)(3) or 4942(j)(5)

3

Part XV

1

2

Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

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	710,727
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2014

Name of the organization SADIE AND HARRY DAVIS FOUNDATION INC	Employer identification number 20-3515375
-------------------------------------------------------------------------	-----------------------------------------------------

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Employer identification number
20-3515375

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS KLINGENSTEIN NANCY PERLMAN PO BOX 835 DAYTON, NJ 08810	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization SADIE AND HARRY DAVIS FOUNDATION INC	Employer identification number 20-3515375
---------------------------------------------------------------------	-----------------------------------------------------

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____

Name of organization SADIE AND HARRY DAVIS FOUNDATION INC	Employer identification number 20-3515375
---------------------------------------------------------------------	-----------------------------------------------------

Part III

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	

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)
VERIZON COMMUNICATIONS	P	2014-02-24	2014-02-24
VODAFONE GROUP	P	2014-03-06	2014-03-06
APPLE INC (755)	P	2008-03-25	2014-10-20
GILEAD SCIENCES (100)	D	2008-03-03	2014-08-21
GILEAD SCIENCES (3920)	D	2008-03-03	2014-10-20
YAHOO INC (130)	D	2008-03-03	2014-10-20
YUM BRANDS INC	D	2008-03-03	2014-10-20
ZIMMER HOLDINGS (760)	D	2008-03-03	2014-10-20

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)
6			6
11			11
75,181		15,082	60,099
10,119		1,707	8,412
401,908		66,914	334,994
5,104		4,079	1,025
6,922		2,583	4,339
75,222		52,115	23,107


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	
			6
			11
			60,099
			8,412
			334,994
			1,025
			4,339
			23,107

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
PATRICIA D KLINGENSTEIN	DIRECTOR 1 0	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
JOHN KLINGENSTEIN	DIRECTOR 0	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
THOMAS KLINGENSTEIN	DIRECTOR 0 5	0		
580 WEST END AVENUE APT 3 NEW YORK,NY 10024				
NANCY K SIMPKINS	DIRECTOR 0 5	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
ANDREW D KLINGENSTEIN	DIRECTOR 5 0	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
SARAH K MARTELL	DIRECTOR 0 5	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
NANCY PERLMAN	DIRECTOR 1 0	0		
c/o tanton Co 37 w57th street new york,NY 10019				
JULIE KLINGENSTEIN	DIRECTOR 0 5	0		
C/O TANTON CO 37 W57TH ST NEW YORK,NY 10019				
C MICHAEL MARTELL	DIRECTOR 0	0		
C/O TANTON CO 37 W57TH ST NEW YORK,NY 10019				

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				
MAINE HEATH 465 CONGRESS STREET SUITE 600 PORTLAND, ME 04101	NONE	PC	GENERAL PURPOSE	80,715
HEAR ME NOW PO BOX 896 PORTLAND, ME 04104	NONE	PC	GENERAL PURPOSE	7,500
FARMS PO BOX 421 DAMARISCOTTA, ME 04543	NONE	PC	GENERAL PURPOSE	5,000
RIDING TO THE TOP THERAPEUTIC 10 LILIAC DRIVE WINDHAM, ME 04062	NONE	PC	GENERAL PURPOSE	5,000
HEALTHY ACADIA 1366 ME-102 BAR HARBOR, ME 04609	NONE	PC	GENERAL PURPOSE	10,000
GIRLS ON THE RUN MAINE 980 FOREST AVENUE SUITE 206 PORTLAND, ME 04103	NONE	PC	GENERAL PURPOSE	10,000
COMMUNITY CONCEPTS INC 264 MAIN STREET 390 WILTON, ME 04294	NONE	PC	GENERAL PURPOSE	10,000
BROADREACH FAMILY & COMMUNITY SERVICES 5 STEPHENSON LANE BELFAST, ME 04915	NONE	PC	GENERAL PURPOSE	10,000
MAINE WABANAKI REACH COALITION 1 COLLEGE CIRCLE BANGOR, ME 04401	NONE	PC	GENERAL PURPOSE	8,500
BELFAST AREA CHILDCARE 1025 WATERVILLE ROAD WALDO, ME 04915	NONE	PC	GENERAL PURPOSE	9,000
MAINE HEALTH 465 CONGRESS STREET SUITE 600 PORTLAND, ME 04101	NONE	PC	GENERAL PURPOSE	560,012
KENNEBEC BEHAVIORAL HEALTH 67 EUSTIS PARKWAY WATERVILLE, ME 04901	NONE	PC	REFUNDED CONTRIBUTION	-5,000
Total  3a				710,727

Social security number or taxpayer identification number
20-3515375

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

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

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

TY 2014 Accounting Fees Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TANTON & CO LLP	3,525	881		2,644

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

TY 2014 Depreciation Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

**TY 2014 Investments Corporate
Stock Schedule**

Name: SADIE AND HARRY DAVIS FOUNDATION INC
EIN: 20-3515375

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THRU BROKERAGE ACCOUNTS	11,302,186	18,809,695

TY 2014 Legal Fees Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STERNE KESSLER GOLDSTEIN & FOX	1,587			1,587

TY 2014 Other Expenses Schedule**Name:** SADIE AND HARRY DAVIS FOUNDATION INC**EIN:** 20-3515375

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	53,196	53,196		
STATE FILING FEES	750			750
WEB SERVICES	768			768
MISCELLANEOUS FEES	23	23		

TY 2014 Other Income Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	214	214	

TY 2014 Other Increases Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Description	Amount
ROUNDING	1

TY 2014 Other Professional Fees Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	30,000			30,000

TY 2014 Taxes Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	600	600		



Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT



Account Number: **G42-0025947**
For the Period: **12/01/14 - 12/31/14**

Tax ID Number: **ON FILE**
Last Statement: **11/30/14**
Page **1** of **9**

DISTRIBUTION OF 2014 TAX REPORTING DOCUMENTS

The IRS deadline for mailing **2014 tax reporting documents** is February 17, 2015. As a reminder, because of possible income reclassification, the values displayed in the Income Summary section below should not be used for tax preparation purposes. Also please note that, in an effort to minimize amended forms for accounts subject to income reclassification, pursuant to IRS approval, the mailing for affected accounts may be delayed until late February.

ACCOUNT VERIFICATION PROFILE FOR YOUR REVIEW

Please review the **Account Verification Profile** on the last page of this statement. Because we may rely upon this information with respect to your account, it is important that you notify us immediately, in writing, if any of the information is inaccurate, out-of-date or has changed in any way.

Kindly refer to the last page of this statement to review other important messages from Oppenheimer & Co. Inc., including information about potential changes to your cash investment (sweep) option.

SADIE & HARRY DAVIS FOUNDATION INC
C/O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC
355 WEST 52ND ST 5TH FL
NEW YORK NY 10019

	<u>This Period</u> 12/31/14	<u>Previous Period</u> 11/30/14	<u>Estimated Annual Income</u>
Advantage Bank Deposits*	\$60,104.64	\$43,430.97	\$3.00
Equities	12,746,801.66	12,895,254.35	174,200.00
Mutual Funds	6,062,893.62	5,920,423.25	48,133.51
Cash Account Balance	17,595.05	0.00	
Total Asset Value	\$18,887,394.97	\$18,859,108.57	\$222,336.51

Total Asset Value does not include Direct Investments, Accrued Interest or unpriced securities

** Eligible for FDIC insurance, not SIPC insured*

Opening Cash Balance	\$0.00
Net Funds Deposited or Withdrawn	-2,500.00
Net Income Activity	36,768.72
Net Advantage Bank Deposit Activity	-16,673.67
Closing Cash Balance	\$17,595.05

Financial Advisor
OPPENHEIM WILLIAM
E7F
(203) 328-1160

Office Serving Your Account
750 WASHINGTON BLVD
5TH FLOOR
STAMFORD, CT 06901

Internet Address: www.opco.com

Reportable	<u>This Period</u>	<u>Year to Date</u>
Dividends	\$36,768.41	\$220,762.99
Advantage Bank Dep Interest	0.31	3.80
Total Reportable	\$36,768.72	\$220,766.79



Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

Page	Account Number	Financial Advisor	Period Ending
3 of 9	G42-0025947	OPPENHEIM WILLIAM - E7F	12/31/14



Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.


Advantage Bank Deposits

(NOT COVERED BY SIPC)







As described in the ABD Program's Terms & Conditions, the current yield is based on the average daily balance during the prior month's interest cycle, interest cycles run from mid-month to mid-month. Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Advisor.

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE BANK DEPOSIT FDIC INSURED AT VARIOUS BKS	CASH	60,104.6400	ABDXX	1.00000	1.00000	60,104.64	60,104.64	0.005%	3	0.32
TOTAL ADVANTAGE BANK DEPOSITS						60,104.64	60,104.64		3	0.32

Equities

Please note the following icon  appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage. If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Advisor.

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
FLEXTRONICS INTL LTD ORD	(Q) CASH	26,960	FLEX	10.14000	11.18000	273,374.40	301,412.80	28,038			1.60
ADOBE SYS INC	(Q) CASH	8,004	ADBE	27.70470	72.70000	221,748.30	581,890.80	360,143			3.08
AMAZON COM INC	(F) CASH	1,420	AMZN 	86.57460	310.35000	122,935.93	440,697.00	317,761			2.34
APOLLO ED GROUP INC CL A	(N) CASH	2,960	APOL 	61.38000	34.11000	181,684.80	100,965.60	(80,719)			0.54
APPLE INC	(Q) CASH	4,740	AAPL 	19.97590	110.38000	94,685.77	523,201.20	428,515	1.703%	8,911	2.77
AVON PRODS INC	(F) CASH	11,095	AVP	38.06000	9.39000	422,275.70	104,182.05	(318,094)	2.555%	2,662	0.55
BANK AMER CORP	(I) CASH	16,986	BAC 	27.40400	17.89000	465,484.38	303,879.54	(161,605)	1.117%	3,397	1.61
BECTON DICKINSON & CO	(L) CASH	3,230	BDX	90.42000	139.16000	292,056.60	449,486.80	157,430	1.724%	7,752	2.38
BROADCOM CORP CL A	(Q) CASH	9,800	BRCM 	18.47000	43.33000	181,006.00	424,634.00	243,628	1.107%	4,704	2.25
CAPITAL ONE FINL CORP	(I) CASH	946	COF 	18.32040	82.55000	17,331.06	78,092.30	60,761	1.453%	1,135	0.41
CARNIVAL CORP PAIRED CTF	(S) CASH	9,950	CCL	39.35000	45.33000	391,532.50	451,033.50	59,501	2.206%	9,950	2.39



Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

Page

4 of 9

Account Number

G42-0025947

Financial Advisor

OPPENHEIM WILLIAM - E7F

Period Ending

12/31/14

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CELGENE CORP	(L) CASH	5,520	CELG	28 20490	111 86000	155,691 05	617,467 20	461,776			3 27
COGNIZANT TECHNOLOGY SOLUTIONS CL A	(Q) CASH	10,700	CTSH	15 10500	52 66000	161,623 50	563,462 00	401,839			2 99
COLGATE PALMOLIVE CO	(F) CASH	5,600	CL	38 04500	69 19000	213,052 00	387,464 00	174,412	2 081%	8,064	2 05
CORNING INC	(C) CASH	13,500	GLW	23 23000	22 93000	313,605 00	309,555 00	(4,050)	2 093%	6,480	1 64
COVANCE INC	(L) CASH	1,450	CVD	84 41000	103 84000	122,394 50	150,568 00	28,174			0 80
DICKS SPORTING GOODS INC	(H) CASH	1,964	DKS	20 77310	49 65000	40,798 37	97,512 60	56,714	1 007%	982	0 52
ELECTRONIC ARTS INC	(Q) CASH	1,406	EA	8 43920	47 01500	11,865 55	66,103 09	54,238			0 35
FEI CO	(Q) CASH	1,479	FEIC	19 99140	90 35000	29,567 28	133,627 65	104,060	1 106%	1,479	0 71
GENERAL ELECTRIC CO	(T) CASH	12,000	GE	33 14000	25 27000	397,680 00	303,240 00	(94,440)	3 640%	11,040	1 61
GILEAD SCIENCES INC	(L) CASH	4,742	GILD	17 59760	94 26000	83,447 61	446,980 92	363,533			2 37
GLAXOSMITHKLINE PLC SPONSORED ADR	(L) CASH	7,230	GSK	43 91000	42 74000	317,469 30	309,010 20	(8,459)	6 202%	19,166	1 64
INFORMATICA CORP	(Q) CASH	2,719	INFA	13 57390	38 13500	36,907 41	103,689 06	66,782			0 55
INGREDION INC	(J) CASH	1,612	INGR	12 66750	84 84000	20,419 93	136,762 08	116,342	1 980%	2,708	0 72
INTERDIGITAL INC	(R) CASH	1,850	IDCC	25 06350	52 90000	46,367 47	97,865 00	51,498	1 512%	1,480	0 52
ESC LEHMAN BROS HLDGS INC UDLY# 524908100	CASH	960	524ESC100	50 99000	UNPRICED	48,950 40	0 00	N/A			
LILLY ELI & CO	(L) CASH	7,200	LLY	50 02000	68 99000	360,144 00	496,728 00	136,584	2 898%	14,400	2 63
MERCK & CO INC NEW	(L) CASH	6,200	MRK	44 30000	56 79000	274,660 00	352,098 00	77,438	3 169%	11,160	1 87
MONSANTO CO NEW	(A) CASH	2,920	MON	67 70870	119 47000	197,709 41	348,852 40	151,143	1 640%	5,723	1 85
MONSTER WORLDWIDE INC	(P) CASH	9,300	MWW	26 59000	4 62000	247,287 00	42,966 00	(204,321)			0 23
NU SKIN ENTERPRISES INC CL A	(L) CASH	2,606	NUS	17 55380	43 70000	45,745 20	113,882 20	68,137	3 157%	3,596	0 60
PTC INC	(Q) CASH	1,902	PTC	13 82500	36 65000	26,295 15	69,708 30	43,413			0 37
SHIRE PLC SPONSORED ADR	(L) CASH	646	SHPG	29 17790	212 54000	18,848 90	137,300 84	118,452	0 293%	402	0 73
SILICON LABORATORIES INC	(Q) CASH	1,499	SLAB	33 36940	47 62000	50,020 73	71,382 38	21,362			0 38
TARGET CORP	(P) CASH	7,650	TGT	52 61000	75 91000	402,466 50	580,711 50	178,245	2 740%	15,912	3 08
ULTIMATE SOFTWARE GROUP INC	(Q) CASH	1,334	ULTI	26 61460	146 81500	35,503 88	195,851 21	160,347			1 04



Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

Page
5 of 9

Account Number
G42-0025947

Financial Advisor
OPPENHEIM WILLIAM - E7F

Period Ending
12/31/14

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
UNITED PARCEL SERVICE INC CL B	(S) CASH	4,700	UPS	70 24000	111 17000	330,128 00	522,499 00	192,371	2 410%	12,596	2 77
URBAN OUTFITTERS INC	(B) CASH	2,129	URBN	23 67620	35 13000	50,406 63	74,791 77	24,385			0 40
VALEANT PHARMACEUTICALS INTL I	(L) CASH	1,984	VRX	10 72880	143 11000	21,285 84	283,930 24	262,644			1 50
VERIZON COMMUNICATIONS INC	(R) CASH	230	VZ	46 71500	46 78000	10,744 45	10,759 40	15	4 702%	506	0 06
VIASAT INC	(M) CASH	1,654	VSAT	28 12150	63 03000	46,512 96	104,251 62	57,739			0 55
VODAFONE GROUP PLC NEW SPNSR ADR NO PAR	(R) CASH	477	VOD	59 12210	34 17000	28,201 25	16,299 09	(11,902)	5 275%	859	0 09
WESTERN UN CO	(I) CASH	6,132	WU	15 69270	17 91000	96,227 87	109,824 12	13,596	2 791%	3,066	0 58
YAHOO INC	(Q) CASH	12,770	YHOO	27 78000	50 51000	354,750 60	645,012 70	290,262			3 42
YUM BRANDS INC	(J) CASH	7,100	YUM	34 45000	72 85000	244,595 00	517,235 00	272,640	2 251%	11,644	2 74
ZIMMER HLDGS INC	(L) CASH	5,025	ZMH	75 29000	113 42000	378,332 25	569,935 50	191,603	0 775%	4,422	3 02
SUB-TOTAL COMMON STOCK.....						7,883,820 43	12,746,801 66	4,911,931		174,200	67 57
TOTAL EQUITIES.....						7,883,820 43	12,746,801 66	4,911,931		174,200	67 57

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 28% TECHNOLOGY	(F) 7% CONSUMER GOODS	(N) 79% PUBLIC SERVICES	(I) 3% FINANCIAL	(L) 30% HEALTHCARE
(S) 7% TRANSPORTATION	(C) 2% BASIC INDUSTRY	(H) 76% ENTERTAINMENT	(T) 2% UTILITIES	(J) 5% FOOD & BEVERAGES
(R) 98% TELECOMMUNICATIONS	(A) 2% AGRICULTURE	(P) 4% RETAIL SERVICES	(B) 59% APPAREL & ACCESSORIES	(M) 90% MEDIA & COMMUNICATION

Mutual Funds

Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ISHARES TR RUS 2000 GRW ETF CLOSED END SBI/CBI ETF	CASH	41,217	IWO	67 50560	142 38000	2,782,377 73	5,868,476 46	3,086,099	0 725%	42,580	31 10



Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

Page
6 of 9

Account Number
G42-0025947

Financial Advisor
OPPENHEIM WILLIAM - E7F

Period Ending
12/31/14

Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
VANGUARD INTL EQUITY INDEX FD	CASH	4,858	VWO	38.58540	40.02000	187,447.87	194,417.16	6,969	2.856%	5,552	1.03
FTSE EMR MKT ETF											
CLOSED END SBI/CBI ETF											
SUB-TOTAL EXCHANGE TRADED FUNDS.....						2,969,825.60	6,062,893.62	3,093,068		48,133	32.11
TOTAL MUTUAL FUNDS.....						2,969,825.60	6,062,893.62	3,093,068		48,133	32.11



Date	Type	Quantity	Transaction	Description	Price/Entry	Amount
** FUNDS DEPOSITED OR WITHDRAWN **						
12-16	CASH		ACH	SHARON ROSEN		2,500.00 DEBIT
				Net Funds Deposited or Withdrawn		\$2,500.00 DEBIT

Date	Type	Quantity	Transaction	Description	Price/Entry	Amount
** INCOME ACTIVITY **						
12-01	CASH	11,095	DIVIDENDS ON	AVON PRODS INC	R/DTE 11/13/14 P/DTE 12/01/14	665.70 CREDIT
12-03	CASH	2,606	DIVIDENDS ON	NU SKIN ENTERPRISES INC	CL A	899.07 CREDIT
				R/DTE 11/21/14 P/DTE 12/03/14		
12-03	CASH	4,700	DIVIDENDS ON	UNITED PARCEL SERVICE INC	CL B	3,149.00 CREDIT
				R/DTE 11/17/14 P/DTE 12/03/14		
12-10	CASH	7,200	DIVIDENDS ON	LILLY ELI & CO	R/DTE 11/14/14 P/DTE 12/10/14	3,528.00 CREDIT
12-10	CASH	7,650	DIVIDENDS ON	TARGET CORP	R/DTE 11/19/14 P/DTE 12/10/14	3,978.00 CREDIT
12-12	CASH	9,950	DIVIDENDS ON	CARNIVAL CORP	PAIRED CTF	2,487.50 CREDIT
				R/DTE 11/21/14 P/DTE 12/12/14		
12-12	CASH	13,500	DIVIDENDS ON	CORNING INC	R/DTE 11/14/14 P/DTE 12/12/14	1,350.00 CREDIT
12-15	CASH	9,800	DIVIDENDS ON	BROADCOM CORP	CL A	1,176.00 CREDIT
				R/DTE 12/01/14 P/DTE 12/15/14		
12-16	CASH		INTEREST ON	ADVANTAGE BANK DEPOSIT	FDIC INSURED AT VARIOUS BKS	0.19 CREDIT
				INTEREST INCOME		
12-26	CASH	16,986	DIVIDENDS ON	BANK AMER CORP	R/DTE 12/05/14 P/DTE 12/26/14	849.30 CREDIT
12-26	CASH	1,964	DIVIDENDS ON	DICKS SPORTING GOODS INC	R/DTE 12/05/14 P/DTE 12/26/14	245.50 CREDIT
12-29	CASH	4,858	DIVIDENDS ON	VANGUARD INTL EQUITY INDEX FD	FTSE EMR MKT ETF	845.29 CREDIT
				R/DTE 12/24/14 P/DTE 12/29/14		
12-31	CASH		INTEREST ON	ADVANTAGE BANK DEPOSIT	FDIC INSURED AT VARIOUS BKS	0.12 CREDIT
				INTEREST INCOME		