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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE ANDREW S GAFFNEY PRIVATE FOUND		A Employer identification number 22-2410368	
Number and street (or P O box number if mail is not delivered to street address) 245 SOUTH ST		B Telephone number (see instructions) (973) 445-0444	
City or town, state or province, country, and ZIP or foreign postal code MORRISTOWN, NJ 07960		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,439,038		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	43	43		
	4 Dividends and interest from securities.	70,512	70,512		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☒	972			
	b Gross sales price for all assets on line 6a <u>362,847</u>				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	71,527	70,555		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	☒ 10,381	10,381		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	25,470	12,735		12,735
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 37,206	33,330		3,876
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	73,057	56,446		16,611
	25 Contributions, gifts, grants paid	34,480			34,480
	26 Total expenses and disbursements. Add lines 24 and 25	107,537	56,446		51,091
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-36,010			
	b Net investment income (if negative, enter -0-)		14,109		
	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	10,840	10,752	10,752
	2	Savings and temporary cash investments	494,061	33,808	33,808
	3	Accounts receivable ▶ 15,000			
		Less allowance for doubtful accounts ▶		15,000	15,000
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,696,550	2,105,881	2,279,478
	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)	100,000	100,000	100,000	
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)	2,301,451	2,265,441	2,439,038	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,301,451	2,265,441	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,301,451	2,265,441	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,301,451	2,265,441	

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 2,301,451
2	Enter amount from Part I, line 27a	2 -36,010
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 2,265,441
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,265,441

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				
(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) 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				
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	
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	77,236	2,258,727	0 034194	
2012	79,483	2,068,724	0 038421	
2011	45,484	2,019,751	0 022520	
2010	171,635	2,021,540	0 084903	
2009	54,342	1,996,057	0 027225	
2	Total of line 1, column (d).		2	0 207263
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 041453
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	2,353,650
5	Multiply line 4 by line 3.		5	97,566
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	141
7	Add lines 5 and 6.		7	97,707
8	Enter qualifying distributions from Part XII, line 4.		8	51,091
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions				

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	282
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	282
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	282
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	800	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	800
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	518
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 0 Refunded ☐		11	518

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (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		
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) ☐ _____			
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		
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	Yes	
Website address N/A				
14	The books are in care of PHILIP GAFFNEY Telephone no (973) 455-0444 Located at 245 SOUTH ST MORRISTOWN NJ ZIP +4 07960			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

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

7b

Part VIII

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PHILIP GAFFNEY	CHAIRMAN	0	0	0
245 SOUTH ST MORRISTOWN, NJ 07960	10 00			
JENNIFER A GAFFNEY	TRUSTEE	0	0	0
245 SOUTH ST MORRISTOWN, NJ 07960	0 00			
JANET S GAFFNEY	TRUSTEE	0	0	0
245 SOUTH ST MORRISTOWN, NJ 07960	0 00			

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

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

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	2,014,762
b	Average of monthly cash balances.	1b	274,730
c	Fair market value of all other assets (see instructions).	1c	100,000
d	Total (add lines 1a, b, and c).	1d	2,389,492
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,389,492
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	35,842
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,353,650
6	Minimum investment return. Enter 5% of line 5.	6	117,683

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	117,683
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	282
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	282
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	117,401
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	117,401
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	117,401

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	51,091
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	51,091
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	51,091

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				117,401
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			25,819	
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 ▶ \$ 51,091				
a Applied to 2013, but not more than line 2a			25,819	
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.				25,272
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				92,129
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

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

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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.

b The form in which applications should be submitted and information and materials they should include

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	34,480
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)

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?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule

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

Sign Here

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

2015-09-15

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name

PHILIP E SPELLMAN

Preparer's Signature

Date

2015-09-02

Check if self-employed

☒

PTIN

P00358643

Firm's name

WEINSTEIN AND SPELLMAN LLC

Firm's EIN

22-3522990

Firm's address

14 COMMERCE DR STE 304 CRANFORD, NJ 07016

Phone no

(908) 272-4488

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ASG MERIT SCHOLARSHIP PO BOX 485 FLORHAM PARK,NJ 07932		PRIVATE	GENERAL	8,000
BIRTH HAVEN 4 ACADEMY STREET NEWTON,NJ 07860		PRIVATE	GENERAL	730
BOYS CLUB OF NEWYORK 287 E 10TH STREET NEWYORK,NY 10009		PRIVATE	GENERAL	1,000
BROWN SPORTS FOUNDATION 110 ELM STREET - BOX 1925 PROVIDENCE,RI 02912		PRIVATE	GENERAL	1,500
BROWN UNIVERSITY PO BOX 1925 PROVIDENCE,RI 02912		PRIVATE	GENERAL	2,000
CONVENT OF THE SACRATE HEART 1 EAST 91ST STREET NEWYORK,NY 10128		PRIVATE	GENERAL	1,200
CRIME VICTMS TREATMENT CENTER 411 W 114 ST - SUITE 2C NEWYORK,NY 10025		PRIVATE	GENERAL	500
FRIENDS OF PRINCETON MEN'S LACROSE PRINCETON UNIVERSITY PRINCETON,NJ 08544		PRIVATE	GENERAL	300
HISTORIC HOUSE TRUST 830 FIFTH AVE - ROOM 203 NEWYORK,NY 10065		PRIVATE	GENERAL	750
MRS WILSON HALF WAY HOUSE PO BOX 9175 MORRISTOWN,NJ 07963		PRIVATE	GENERAL	1,000
MSKCC 1275 YORK AVE NEWYORK,NY 10065		PRIVATE	GENERAL	500
NAVI SEAL FOUNDATION 1619 D STREET - BLDG 5326 VIRGINIA BEACH,VA 23459		PRIVATE	GENERAL	300
PRESCHOOL ADVANTAGE PO BOX 86 MORRIS PLAINS,NJ 07950		PRIVATE	GENERAL	350
STREET SQUASH 40 W 116TH STREET NEWYORK,NY 10026		PRIVATE	GENERAL	200
THE DELBARTON SCHOOL 230 MEDHAM ROAD MORRISTOWN,NJ 07960		PRIVATE	GENERAL	875
Total  3a				34,480

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE LAND CONSERVANCY OF NJ 19 BOONTON AVENUE BOONTON,NJ 07005		PRIVATE	GENERAL	200
THE NJ LACROSE FOUNDATION 20 BROOKFIELD WAY PRINCETON JUNCTION,NJ 08550		PRIVATE	GENERAL	500
WASHINGTON ASSOC OF NJ 30 WASHINGTON PL MORRISTOWN,NJ 07960			GENERAL	5,600
BRANTWOOD CAMP MOUNTAIN RD GRRENFIELD,NH 03047			GENERAL	300
COMMUNITY FOUNDANTION OF NJ 35 KNOX HILL RD MORRISTOWN,NJ 07960			GENERAL	500
FOUNTAIN HOUSE INC 425 W 47TH ST NEW YORK,NY 10036			GENERAL	1,000
HUDSON HIGHLANDS NATURE MUSEUM 120 MUSER DR CORNWALL,NY 12518			GENERAL	300
JERSEY BATTERED WOMENS SERVICE PO BOX 1347 MORRISTOWN,NJ 07962			GENERAL	200
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVENUE WHITE PLAINS,NY 10605			GENERAL	250
LOYOLA HOUSE OF RETREATS 161 JAMES ST MORRISTOWN,NJ 07960			GENERAL	300
MOMS FOR MOMS DUANE ST NEW YORK,NY 10002			GENERAL	1,000
MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVE NEW YORK,NY 10029			GENERAL	1,000
NANTUCKET HISTORIC ASS 13 BROAD ST NANTUCKET,MA 02554			GENERAL	125
NEWARK BOYS & GIRLS CLUB 1 AVON RD NEWARK,NJ 07108			GENERAL	150
NEW YORK PASSIVE HOUSE 80 EIGHT AVENUE NEW YORK,NY 10011			GENERAL	250
Total  3a				34,480

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NYSPCC 161 WILLIAM ST NEW YORK,NY 10038			GENERAL	500
PEN MASS CHALLENGE 77 FOURTH AVE NEEDHAM,MA 02494			GENERAL	300
HOUSE OF THE REDEEMER 7E 95TH ST NEW YORK,NY 10128			GENERAL	500
US FREEDOM CHARITABLE TRUST 3621 ROUTE 94 HAMBURG,NJ 07419			GENERAL	500
WAMMC 100 MADISON AVE MORRISTOWN,NJ 07962			GENERAL	900
THE WILLOW TREE FOUNDATION PO BOX 13145 CHANDLER,AZ 85248			GENERAL	600
WATCHUNG BOOKSELLER 54 FAIRFIELD ST MONTCLAIR,NJ 07043			GENERAL	300
Total  3a				34,480

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: THE ANDREW S GAFFNEY PRIVATE FOUND
EIN: 22-2410368

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CONS STAPLES SEL SECT	2013-05	PURCHASE	2014-03		7,754	7,537			217	
ENERGY SEL SECT	2013-05	PURCHASE	2014-03		12,357	11,782			575	
GUGGENHEIM FRONTIER MARKETS	2014-01	PURCHASE	2014-10		6,075	6,194			-119	
HEALTH CARE SECT	2014-03	PURCHASE	2014-10		2,401	2,375			26	
INDUSTRY SEL SECT	2013-05	PURCHASE	2014-03		6,146	5,317			829	
ISHARES BARCLAYS 1-3 YR	2013-05	PURCHASE	2014-01		35,381	35,346			35	
ISHARES S&P MIDCAP INDEX	2013-05	PURCHASE	2014-01		10,738	9,682			1,056	
ISHARES SP SMALLCAP 600 INDEX	2013-05	PURCHASE	2014-01		11,198	9,622			1,576	
MARKET VECTORS GOLD MINERS	2013-05	PURCHASE	2014-03		496	537			-41	
POWERSHARES GLOBAL WATER PORT	2014-01	PURCHASE	2014-10		949	1,044			-95	
POWERSHARES SINIORS LOAN PORT	2014-01	PURCHASE	2014-10		16,981	17,743			-762	
PUTNAM US GOVT INC Y	2013-10	PURCHASE	2014-01		65,560	65,411			149	
SPDR BARCLAYS CAPITAL INTERNAT	2013-05	PURCHASE	2014-01		9,161	9,193			-32	
UTILITIES SEL SECT SPDR	2013-05	PURCHASE	2014-03		4,306	4,089			217	
VANGUARD INFO TECH ETF	2014-03	PURCHASE	2014-10		1,486	1,471			15	
VANGUARD TELE SVCS ETF INDEX	2013-05	PURCHASE	2014-03		4,301	4,226			75	
WISDOMTREE MGD FUTURES STRAT	2014-03	PURCHASE	2014-10		8,854	8,460			394	
CONS STAPLES SEL SECT	2013-05	PURCHASE	2014-10		1,541	1,434			107	
GUGGENHEIM FRONTIER MARKETS	2013-05	PURCHASE	2014-10		16,429	18,023			-1,594	
ISHARES IBOXX INVEST GR COR	2013-05	PURCHASE	2014-10		5,765	5,678			87	
ISHARES JP MORGAN EM BOND ETF	2013-05	PURCHASE	2014-10		2,375	2,432			-57	
ISHARES LATIN AMER 40 ETF	2013-05	PURCHASE	2014-10		1,923	2,176			-253	
ISHARES MSCI BRIC ETF	2013-05	PURCHASE	2014-10		1,392	1,462			-70	
ISHARES S&P PFD STK IDX FD	2013-05	PURCHASE	2014-10		3,455	3,575			-120	
ISHARES TIPS BOND ETF	2013-05	PURCHASE	2014-10		457	468			-11	
ISHARES 7-10 Y TRASRY BD ETF	2013-05	PURCHASE	2014-10		6,504	6,398			106	
MARKET VECTORS GOLD MINERS	2013-05	PURCHASE	2014-10		733	961			-228	
POWERSHARES GLOBAL WATER PORT	2013-05	PURCHASE	2014-10		647	598			49	
POWERSHARES SENIOR LOANS PORT	2013-05	PURCHASE	2014-10		64,704	67,700			-2,996	
POWERSHARES EMERGING MARKETS SOV DE	2013-05	PURCHASE	2014-10		1,608	1,634			-26	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SPDR SERIES TRUSTS DB INT GVT	2013-05	PURCHASE	2014-10		298	301			-3	
UTILITIES SEL SECT SPDR FUND	2013-05	PURCHASE	2014-10		1,740	1,551			189	
VANGUARD FTSE EMERGING MARKETS	2013-05	PURCHASE	2014-10		3,819	3,996			-177	
VANGUARD REIT ETF	2013-05	PURCHASE	2014-10		4,236	4,065			171	
VANGUARD TELE SVCS ETF INDEX	2013-05	PURCHASE	2014-10		503	466			37	
WISDOMTREE MGD FUTURES STRAT	2013-05	PURCHASE	2014-10		40,574	38,882		46	1,646	

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE ANDREW S GAFFNEY PRIVATE FOUND**EIN:** 22-2410368

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY - INVESTMENT 1347	2,105,881	2,279,478

TY 2014 Investments - Other Schedule

Name: THE ANDREW S GAFFNEY PRIVATE FOUND

EIN: 22-2410368

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT - CT FINETUBE, LLC		100,000	100,000

TY 2014 Other Expenses Schedule**Name:** THE ANDREW S GAFFNEY PRIVATE FOUND**EIN:** 22-2410368

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK SERVICE CHARGES	140	70		70
TELEPHONE - TELECOMMUNICATION	1,308	654		654
INSURANCE	2,901	1,451		1,450
INVESTMENT SERVICE FEES	29,452	29,452		
DUES & SUBSCRIPTION	880	440		440
AUTO AND TRUCK EXP	2,525	1,263		1,262

TY 2014 Taxes Schedule

Name: THE ANDREW S GAFFNEY PRIVATE FOUND

EIN: 22-2410368

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	10,381	10,381		