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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
THE KARMA FOUNDATION

% DINA ELKINS

Number and street (or P O box number if mail is not delivered to street address)
140 ARRETON ROAD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
PRINCETON, NJ 08540

A Employer identification number
22-3478433

B Telephone number (see instructions)
(609) 924-5939

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,603,184

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)	154,483			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	142,666	142,666		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	724,411			
	b	Gross sales price for all assets on line 6a 3,627,643				
	7	Capital gain net income (from Part IV, line 2)		724,411		
	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)	22	22		
	12	**Total.** Add lines 1 through 11	1,021,582	867,099		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	113,121	27,149		85,972
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	11,250	0	0	11,250
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	965	965		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	70,331	61,436		8,753
	24	**Total operating and administrative expenses.** Add lines 13 through 23	195,667	89,550	0	105,975
	25	Contributions, gifts, grants paid	824,026			824,026
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,019,693	89,550	0	930,001
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,889			
	b	**Net investment income** (if negative, enter -0-)		777,549		
	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	35,845	21,064	21,064
	2	Savings and temporary cash investments	225,854	256,744	256,744
	3	Accounts receivable ▶ 4,067			
		Less allowance for doubtful accounts ▶	4,067	4,067	4,067
	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)	4,248,076	5,053,268	5,823,524
	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)	1,405,213	579,296	497,785
	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)	5,919,055	5,914,439	6,603,184
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	5,919,055	5,914,439	
	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)	5,919,055	5,914,439	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,919,055	5,914,439	

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	5,919,055
2	Enter amount from Part I, line 27a	2	1,889
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,920,944
5	Decreases not included in line 2 (itemize) ▶	5	6,505
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,914,439

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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
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	724,411
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	933,758	7,131,503	0 130934
2012	1,203,332	7,210,497	0 166886
2011	1,078,990	8,325,123	0 129606
2010	1,241,491	8,207,465	0 151264
2009	1,141,237	7,910,678	0 144265

2	**Total** of line 1, column (d).	2	0 722955
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 144591
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,686,028
5	Multiply line 4 by line 3.	5	966,739
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,775
7	Add lines 5 and 6.	7	974,514
8	Enter qualifying distributions from Part XII, line 4.	8	930,001

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	15,551
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	15,551
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	15,551
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,754		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	13,754
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	81
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,878
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

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

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

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

Website address ▶WWW KARMAFOUNDATION ORG

14 The books are in care of ▶DINA ELKINS Telephone no ▶(609) 924-5939

Located at ▶140 ARRETON ROAD PRINCETON NJ ZIP+4 ▶08540

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 |

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

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

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

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SHARON KARMAZIN 6 COMBS PLACE MILLTOWN, NJ 08850	DIRECTOR, AS REQUIRED 20 0	0	0	0
DINA K ELKINS 140 ARRETON ROAD PRINCETON, NJ 08540	DIRECTOR 40 0	113,121	0	0
CRAIG KARMAZIN 100 STODDART STREET BEAVER DAM, WI 53916	DIRECTOR, AS REQUIRED 5 0	0	0	0

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

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

Total number of other employees paid over $50,000 ▶

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	5,667,068
b	Average of monthly cash balances	1b	622,993
c	Fair market value of all other assets (see instructions)	1c	497,785
d	**Total** (add lines 1a, b, and c)	1d	6,787,846
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	6,787,846
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,818
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,686,028
6	**Minimum investment return.** Enter 5% of line 5	6	334,301

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	334,301
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,551		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	15,551
3	Distributable amount before adjustments Subtract line 2c from line 1			3	318,750
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	318,750
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	318,750

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	930,001
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	930,001
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	930,001

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				318,750
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 747,915				
b From 2010. 844,106				
c From 2011. 1,078,990				
d From 2012. 1,205,432				
e From 2013. 586,901				
f **Total** of lines 3a through e.	4,463,344			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 930,001				
a Applied to 2013, but not more than line 2a			0	
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.				318,750
e Remaining amount distributed out of corpus	611,251			
5 Excess distributions carryover applied to 2014				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,074,595			
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			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	747,915			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	4,326,680			
10 Analysis of line 9				
a Excess from 2010. . . . 844,106				
b Excess from 2011. . . . 1,078,990				
c Excess from 2012. . . . 1,205,432				
d Excess from 2013. . . . 586,901				
e Excess from 2014. . . . 611,251				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SHARON KARMAZIN

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED SEE SCHEDULE ATTACHED PRINCETON,NJ 08540	NONE	PC	CHARITABLE PURPOSES	824,026
Total . . . . ▶ **3a**				824,026
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	142,666	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	22	
8 Gain or (loss) from sales of assets other than inventory			18	724,411	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				867,099	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 867,099

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-11-16	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LISA KNEE		2015-11-16		P00509970
Firm's name ▶ EISNERAMPER LLP			Firm's EIN ▶	
Firm's address ▶ 750 THIRD AVENUE NEW YORK, NY 100172703			Phone no (212) 891-4015	

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)
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			

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)
124,994		124,994	
107,810		110,782	-2,972
52,871		44,000	8,871
90,845		94,939	-4,094
45,628		33,159	12,469
100,000		103,312	-3,312
130,000		129,688	312
283,980		283,249	757
198,167		144,061	54,106
579,385		571,182	8,203

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	
			-2,972
			8,871
			-4,094
			12,469
			-3,312
			312
			731
			54,106
			8,203

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)
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PTP ADJ			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			

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)
37,297		33,487	3,810
10,224		10,388	-2
78,780		70,682	8,138
148,201		101,583	46,717
98,093		49,040	49,053
111			111
36,879		37,416	-537
185,114		181,798	3,316
23,143		14,921	8,222

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	
			3,810
			-164
			8,098
			46,618
			49,053
			111
			-537
			3,316
			8,222

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)
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
PUBLICLY TRADED SECURITIES			
GAIN ON DISPOSITION OF BARLOW	P		
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
100,000		60,027	39,973
10,084		10,458	
45,185		47,190	418
1,043,609		650,000	393,609
			67,007

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	
			39,973
			-374
			-2,005
			393,609

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TY 2014 Accounting Fees Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	11,250			11,250

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

TY 2014 Depreciation Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

TY 2014 Investments Corporate Stock Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES	5,053,268	5,823,524

TY 2014 Investments - Other Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
METROPOLITAN REAL ESTATE EQUIT	AT COST	325,121	129,009
SILVERCREEK LOW VOL STRATEGIES	AT COST	254,175	368,776
BARLOW PARTNERS OFFSHORE	AT COST	0	0

TY 2014 Other Decreases Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Description	Amount
BASIS ADJUSTMENTS	6,505

TY 2014 Other Expenses Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	317			317
INVESTMENT ADVISORY FEES	49,837	49,837		
ADR FEES	3	3		
PAYROLL SERVICE FEES	1,831	458		1,373
INSURANCE	5,477			5,477
MEALS	284			142
CREDIT CARD FEES	303			303
MISCELLANEOUS EXPENSES	166			166
TELEPHONE	1,154	289		865
INVESTMENT FEES - MREEP K-1	4,487	4,487		
INVESTMENT FEES - SILVER K-1	5,638	5,638		
INVESTMENT FEES - OAKTREE K-1	12	12		
INVESTMENT FEES - BOA	675	675		
OFFICE EXPENSE	147	37		110

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TY 2014 Other Income Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Oaktree Cap Group K-1	9	9	
Neuberger Berman - 15725	13	13	

TY 2014 Taxes Schedule

Name: THE KARMA FOUNDATION

EIN: 22-3478433

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	965	965		

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

Name of the organization	Employer identification number
THE KARMA FOUNDATION	22-3478433

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE KARMA FOUNDATION	22-3478433

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SHARON KARMAZIN CHAR LEAD ANNUITY 6 COMBS PLACE MILLTOWN, NJ08850	$ 154,483	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE KARMA FOUNDATION

Employer identification number
22-3478433

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

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

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

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

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

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

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

Name of organization
THE KARMA FOUNDATION

Employer identification number
22-3478433

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

Payee Name	Payee Address	Amount	Check Number	Payment / Check Date	Status
Pacific Street Films	460 Ridge Road Hartsdale, NY 10530	5,000 00	637	1/8/2014	PC
Rutger Hillel	93 College Avenue New Brunswick, NJ 08901-1903	13,290 00	638	1/8/2014	PC
Reach Out and Read	89 South St, Suite 201 Boston, MA 02111	8,000 00	639	1/30/2014	PC
Project Linus	79 Jackson Street Keyport, NJ 07735	1,800 00	640	3/4/2014	PC
Community Hope	199 Pomeroy Road Parsippany, NJ 07054-3706	10,000 00	641	3/4/2014	PC
Anshe Emeth Memorial Temp	222 Livingston Avenue New Brunswick, NJ 08901-1903	60,000 00	649	3/17/2014	PC
The Actors Fund	729 Seventh Avenue, 11th Floor New York, NY 10019	2,500 00	646	3/17/2014	PC
Jewish Federation of Greater Mercer County	4 Princess Road Trenton, NJ 08648	10,000 00	648	3/17/2014	PC
NJPAC	1 Center Street Newark, NJ 07102	5,000 00	644	3/17/2014	PC
Jewish Educational Center	330 Elmora Avenue Elizabeth, NJ 07208	10,000 00	653	3/17/2014	PC
Get in the Game	1560 Broadway Suite 1113 New York, NY 10036-1518	100 00	645	3/17/2014	PC
Learning Ally	20 Roszel Road Princeton, NJ 08540	5,000 00	650	3/17/2014	PC
WNET/Thirteen	825 Eighth Avenue New York, NY 10019	5,000 00	643	3/17/2014	PC
Jewish Federation of Greater Middlesex County	230 Old Bridge Turnpike South River, NJ 08882-2053	4,250 00	652	3/17/2014	PC
Planned Parenthood of Central and Greater Northern New Jersey	196 Speedwell Ave Morristown, NJ 07960	5,000 00	651	3/17/2014	PC
Grounds for Sculpture	80 Sculptors Way Hamilton, NJ 08619	12,500 00	642	3/4/2014	PC
Freedom to Read Foundation	50 E Huron Chicago, ID 60611	100 00	647	3/17/2014	PC
YWCA Eastern Union County	1131 E Jerset St Elizabeth, NJ 07201	5,000 00	657	3/26/2014	PC
Jewish Social Service Com	200 Wood Hill Road Rockville, MD 20850	1,000 00	660	3/27/2014	PC
American Repertory Ballet	301 N Harrison St Princeton, NJ 08540	2,500 00	654	3/26/2014	PC
Simuel Whitfield Simmons	PO Box 1422 Somerset, NJ 08875	15,000 00	656	3/26/2014	PC
Carolyn Dorfman Dance Company	2780 Morris Avenue, Suite 2C Union, NJ 07083-4848	5,000 00	658	3/27/2014	PC
CASA of Middlesex County	90 Albany Street New Brunswick, NJ 08901	1,000 00	659	3/27/2014	PC
National Jewish Health	1400 Jackson St Denver, CO 80206	10,000 00	655	3/26/2014	PC
The National Children's Cancer Society	One South Memorial Drive, Suite 800 St Louis, MO 63102	2,000 00	661	3/31/2014	PC
Prevention Education Inc	231 Lawrenceville Rd Lawrence Township, NJ 08648-4311	2,500 00	662	3/31/2014	PC
YM-YWHA of Union County	501 Green Lane Union, NJ 07083-4848	5,000 00	663	4/8/2014	PC
ARC of Union County	52 Fadem Road Springfield Township, NJ 07081	5,000 00	631	12/14/2013	PC
Milltown Rescue Squad	PO Box 308 Milltown, NJ 08850	100 00	664	4/28/2014	PC
JFKMC	65 James Street Edison, NJ 08818	1,000 00	192	5/12/2014	PC
CancerCare of NJ	195 Little Albany Street New Brunswick, NJ 08903	5,000 00	666	6/18/2014	PC
The Actors Fund	729 Seventh Avenue, 11th Floor New York, NY 10019	10,000 00	670	7/25/2014	PC
Moment Magazine	4115 Wisconsin Avenue, NW, Suite 102 Washington, DC 20016	15,000 00	671	7/25/2014	PC
BC/EFA	165 West 46th Street #1300 New York, NY 10036	1,000 00	672	7/28/2014	PC
Rutgers University Foundation	7 College Avenue, Winants Hall New Brunswick, NJ 08901-1261	30,000 00	675	7/25/2014	PC
HomeFront	1880 Princeton Avenue Lawrenceville, NJ 08648	50,000 00	676	7/28/2014	PC
Matan	333 Mamaroneck Avenue, PO Box 342 White Plains, NY 100605-1440	10,000 00	669	7/21/2014	PC

Payee Name	Payee Address	Amount	Check Number	Payment / Check Date	Status
ART Artistic Realization Technologies	11 Whippoorwill Way Belle Mead, NJ 08502	5,000 00	668	7/21/2014	PC
GlassRoots	10 Bleeker Street Newark, NJ 07102	1,000 00	674	7/28/2014	PC
Community FoodBank of NJ Inc	31 Evans Terminal Road Hillside, NJ 07205-2400	15,000 00	667	7/21/2014	PC
Pilchuck Glass School	240 2nd Ave S Suite 100 Seattle, WA 98104	1,000 00	673	7/28/2014	PC
YM-YWHA of Union County	501 Green Lane Union, NJ 07083-4848	3,000 00	677	8/8/2014	PC
Creative Glass Center of America	1501 Glasstown RD Millville, NJ 08332	5,000 00	678	8/8/2014	PC
Jewish Family Service Central NJ	655 Westfield Avenue Elizabeth, NJ 07208	5,000 00	680	8/9/2014	PC
Autism Speaks	1060 State Road, 2nd Fl Princeton, NJ 08540	25,000 00	682	8/10/2014	PC
Memorial Sloan Kettering	1275 York Avenue New York, NY 10065	25,000 00	679	8/9/2014	PC
GlassRoots	10 Bleeker Street Newark, NJ 07102	500 00	195	8/26/2014	PC
NJLA	PO Box 1534 Trenton, NJ 08607	465 50	193	8/13/2014	PC
State Theater of NJ	15 Livingston Avenue New Brunswick, NJ 08901	30,000 00	685	9/22/2014	PC
George Street Playhouse	9 Livingston Avenue New Brunswick, NJ 08901-1903	50,000 00	684	9/22/2014	PC
Children's Radiothon	100 Stoddart Street Beaver Dam, WI 53916	25,000 00	683	9/20/2014	PC
AECDC	222 Livingston Avenue New Brunswick, NJ 08901	2,500 00	686	9/25/2014	PC
Ronald McDonald House Cleveland	10415 Euclid Avenue Cleveland, OH 44106	5,000 00	687	9/25/2014	PC
RUF CINJ Foundation	120 Albany Street, Tower Two, Second Floor New Brunswick, NJ 08901	18,500 00	690	9/25/2014	PC
International Action	819 L Street, SE Washington, DC 20003	5,000 00	688	9/25/2014	PC
Interfaith Caregivers of Greater Mercer County	3635 Quakerbridge Road Hamilton Township, NJ 08619	7,500 00	692	10/15/2014	PC
Meals on Wheels of Trenton/Ewing	640 South Broad Street Trenton, NJ 08650	5,000 00	695	10/15/2014	PC
Every Child Valued	175 Johnson Avenue Lawrenceville, NJ 08648	5,000 00	693	10/27/2014	PC
Habitat for Humanity Trenton	601 N Clinton Ave Trenton, NJ 08638	5,000 00	694	10/15/2014	PC
Muscular Dystrophy Association	5 Dakota Drive New Hyde Park, NY 11042	2,000 00	698	10/22/2014	PC
North Shore Animal League	25 Davis Ave Port Washington, NY 11050	10,000 00	699	10/23/2014	PC
Isles, Inc	10 Wood Street Trenton, NJ 08618	7,500 00	ACH - 691	10/21/2014	PC
PaperMill Playhouse	22 Brookside Drive Millburn, NJ 07041	5,000 00	696	10/15/2014	PC
Goodwill Industries	15810 Indianola Drive Rockville, MD 20855	3,000 00	722	11/5/2014	PC
Ronald McDonald House Cleveland	10415 Euclid Avenue Cleveland, OH 44106	10,000 00	721	11/5/2014	PC
Elijah's Promise	211 Livingston Ave New Brunswick, NJ 08901	10,000 00	727	11/12/2014	PC
Women Aware, Inc	250 Livingston Avenue New Brunswick, NJ 08901	5,000 00	723	11/12/2014	PC
AM FAR	120 Wall Street, 13th Floor New York, NY 10005-3908	10,000 00	729	11/12/2014	PC
HomeFront	1880 Princeton Avenue Lawrenceville, NJ 08648	5,000 00	730	11/18/2014	PC
CPC Behavioral Healthcare	10 Industrial Way East Eatontown, NJ 07724	2,240 91	728	11/12/2014	PC
Wheaton Arts & Cultural Center	1501 Glasstown Road Millville, NJ 08332	10,000 00	724	11/12/2014	PC
Plan NJ	PO Box 547 Somerville, NJ 08876	10,700 00	725	11/12/2014	PC
American Friends of Leket Israel	384 Warwick Avenue Teaneck, NJ 07666	5,000 00	726	11/12/2014	PC
Embrace Kids Foundation	121 Somerset Street New Brunswick, NJ 08901-1903	10,000 00	738	12/19/2014	PC

Payee Name	Payee Address	Amount	Check Number	Payment / Check Date	Status
CERF+	PO Box 838 Montpelier, VT 05601	20,000 00	733	12/19/2014	PC
Arts Council of Princeton	102 Witherspoon Street Princeton, NJ 08542	5,000 00	736	12/19/2014	PC
George Street Playhouse	9 Livingston Avenue New Brunswick, NJ 08901-1903	6,000 00	743	12/19/2014	PC
Community Access Unlimited	80 W Grand Steet #2 Elizabeth, NJ 07202	7,530 00	739	12/19/2014	PC
American Friends of Hand in Hand	PO Box 20633 New York, NY 10025	7,500 00	742	12/19/2014	PC
McCarter Theatre Center	91 University Pl Princeton, NJ 08540	10,000 00	740	12/19/2014	PC
YMCA of Dodge County	220 Corporate Dr Beaver Dam, WI 53916	25,000 00	732	12/19/2014	PC
Institute of Music For Children	780 Salem Ave Elizabeth, NJ 07208	3,000 00	735	12/19/2014	PC
Makhelat Hamercaz	250 Grove Avenue Metuchen, NJ 08840	1,500 00	689	9/25/2014	PC
Fraternal Order of Police	108 West State Street Trenton, NJ 08608	100 00	731	12/18/2014	PC
World Hunger Year	505 Eighth Avenue, Suite 2100 New York, NY 10018	10,000 00	737	12/19/2014	PC
Beaver Dam Community Hospital	707 South University Avenue Beaver Dam, WI 53916	5,000 00	734	12/19/2014	PC
Support Center Partnership In Philanthropy	205 Main Street Chatham, NJ 07928	5,000 00	741	12/19/2014	PC
United Way of Central Jersey	32 Ford Avenue, #1 Milltown, NJ 08850	4,849 40	1615	10/25/2014	PC
Milwaukee College Prep	2449 N 36th Street Milwaukee, WI 53210	5,000 00	1616	10/27/2014	PC
Council of Foundations	2121 Crystal Drive, Suite 700 Arlington, VA 22202	900 00	1617	12/19/2014	PC
CNJG	221 West Hanover Street Trenton, NJ 08608	2,150 00	1618	12/19/2014	PC
Atlantic Theatre Company	76 Ninth Avenue, Suite 537 New York, NY 10011	3,000 00		2/25/2014	PC
Carnegie Hall Society	154 West 57th Street New York, NY 10019	6,000 00		3/11/2014	PC
Jfunders Org	150 West 30th St New York, NY 10001	2,500 00		4/11/2014	PC
State Theatre of NJ	15 Livingston Avenue New Brunswick, NJ 08901	3,150 00		4/4/2014	PC
State Theatre of NJ	15 Livingston Avenue New Brunswick, NJ 08901	1,000 00		5/19/2014	PC
Rutgers Hillel	93 College Avenue New Brunswick, NJ 08901-1903	1,800 00		5/28/2014	PC
Ronald McDonald House Long Branch NJ	131 Bath Ave Long Branch, NJ 07740	500 00		7/22/2014	PC
National Liberty Museum	321 Chestnut Street Philadelphia, PA 19106	2,500 00		10/20/2014	PC
New Jersey Theatre	15 Livingston Avenue New Brunswick, NJ 08901	1,500 00		10/20/2014	PC
	Total Grants Made in 2014	**824,025 81**			