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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE WILLIAM & PHYLLIS MACK FAMILY FOUNDATION, INC.		A Employer identification number 22-3512719
Number and street (or P.O. box number if mail is not delivered to street address) 2115 LINWOOD AVENUE	Room/suite 110	B Telephone number 201-346-5400
City or town, state or province, country, and ZIP or foreign postal code FORT LEE, NJ 07024		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) \$ 5,333,016.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(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	5,407,839.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15,697.	15,697.		STATEMENT 1
	4 Dividends and interest from securities	15,456.	15,456.		STATEMENT 2
	5a Gross rents	79,652.	79,652.		STATEMENT 3
	b Net rental income or (loss)	79,652.			
	6a Net gain or (loss) from sale of assets not on line 10	4,808.			
	b Gross sales price for all assets on line 6a	212,647.			
	7 Capital gain net income (from Part IV, line 2)		4,808.		
	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)					
11 Other income	63,053.	63,053.		STATEMENT 4	
12 Total Add lines 1 through 11	5,586,505.	178,666.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	8,787.	8,787.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	8,787.	8,787.		0.
	25 Contributions, gifts, grants paid	6,610,213.			6,610,213.
26 Total expenses and disbursements. Add lines 24 and 25	6,619,000.	8,787.		6,610,213.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,032,495.				
b Net investment income (if negative, enter -0-)		169,879.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions

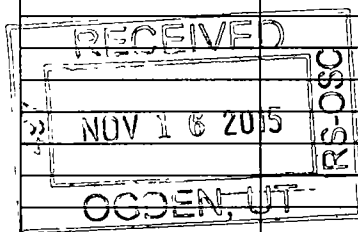
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**THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.**

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	10,122,361.	5,305,474.	5,305,474.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	14,183.	27,542.	27,542.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,136,544.	5,333,016.	5,333,016.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)	56,258.	84,385.	
	23 Total liabilities (add lines 17 through 22)	56,258.	84,385.	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
Net Assets or Fund Balances	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	4,187,612.	4,187,612.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,892,674.	1,061,019.	
Net Assets or Fund Balances	30 Total net assets or fund balances	10,080,286.	5,248,631.	
	31 Total liabilities and net assets/fund balances	10,136,544.	5,333,016.	

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	10,080,286.
2 Enter amount from Part I, line 27a	2	-1,032,495.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	4,044.
4 Add lines 1, 2, and 3	4	9,051,835.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,803,204.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,248,631.

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 AREIF III TRANSFER MEMBERS, LLC	P		
b 30,000 SHRS GRUPO FINANCIERO BANORTE SER O	P	01/06/14	01/09/14
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 4,457.			4,457.
b 208,190.		207,839.	351.
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			4,457.
b			351.
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	4,808.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	6,355,308.	521,324.	12.190707
2012	5,654,132.	530,967.	10.648745
2011	8,710,047.	659,359.	13.209870
2010	4,354,225.	701,205.	6.209632
2009	6,079,572.	222,941.	27.269870

2 Total of line 1, column (d)	2	69.528824
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	13.905765
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	403,625.
5 Multiply line 4 by line 3	5	5,612,714.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,699.
7 Add lines 5 and 6	7	5,614,413.
8 Enter qualifying distributions from Part XII, line 4	8	6,610,213.

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.

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FOUNDATION, INC.**

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	1,699.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,699.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	1,699.
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		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		38.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 11	9		1,737.
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► SPECTOR, FOO, WEISSMAN, LLP Telephone no. ► 516-437-3800			
Located at ► 1979 MARCUS AVE., LAKE SUCCESS, NY ZIP+4 ► 11042				
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	N/A	
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 N/A	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	X
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 ►			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	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. ►		
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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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

5a During the year did the foundation pay or incur any amount to:

- | | |
|---|---|
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) | ☐ Yes ☒ No |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No |

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

N/A
▶ ☐

5b

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

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
WILLIAM MACK 450 DEERFIELD ROAD WATER MILL, NY 11976	TRUSTEE 0.00	0.	0.	0.
PHYLLIS MACK 450 DEERFIELD ROAD WATER MILL, NY 11976	TRUSTEE 0.00	0.	0.	0.
RICHARD MACK 730 PARK AVE #5C NEW YORK, NY 10021	TRUSTEE 0.00	0.	0.	0.
STEPHEN MACK 230 W 56TH ST # 62A NEW YORK, NY 10019	TRUSTEE 0.00	0.	0.	0.

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

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

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

▶ 0

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**THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.**

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	409,772.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	409,772.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	409,772.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,147.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	403,625.
6	Minimum investment return. Enter 5% of line 5	6	20,181.

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	20,181.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,699.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,699.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,482.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	18,482.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	18,482.

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	6,610,213.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,610,213.
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	5	1,699.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,608,514.

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				18,482.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	6,072,107.			
b From 2010	4,321,095.			
c From 2011	8,678,615.			
d From 2012	5,630,665.			
e From 2013	6,332,782.			
f Total of lines 3a through e	31,035,264.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	6,610,213.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				18,482.
e Remaining amount distributed out of corpus	6,591,731.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	37,626,995.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	6,072,107.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	31,554,888.			
10 Analysis of line 9:				
a Excess from 2010	4,321,095.			
b Excess from 2011	8,678,615.			
c Excess from 2012	5,630,665.			
d Excess from 2013	6,332,782.			
e Excess from 2014	6,591,731.			

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

2014.04020 THE WILLIAM & PHYLLIS MACK WILLFAM1

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				
20TH ANNUAL CARON NY GALA	NONE	NONE	CHARITY	2,500.
92ND STREET Y	NONE	NONE	CHARITY	5,000.
AFIM	NONE	NONE	CHARITY	250.
ALBERT EINSTEIN COLLEGE OF MEDICINE	NONE	NONE	CHARITY	1,000.
ALVIN ALLEY DANCE FOUNDATION	NONE	NONE	CHARITY	1,000.
Total	SEE CONTINUATION SHEET(S)			6,610,213.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A

Enter gross amounts unless otherwise indicated.

12 Subtotal. Add columns (b), (d), and (e)	0.	0.	178,666.
13 Total. Add line 12, columns (b), (d), and (e)		13	178,666.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B[illegible]

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)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		11/16/15 Date			TRUSTEE Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	MARTIN SPECTOR				11/16/15		P01063286
	Firm's name ▶ SPECTOR, FOO, WEISSMAN, LLP					Firm's EIN ▶ 11-3126567	
	Firm's address ▶ 1979 MARCUS AVENUE - SUITE E-146 LAKE SUCCESS, NY 11042					Phone no (516) 437-3800	

Form **990-PF** (2014)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 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

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

Employer identification number

22-3512719

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 foundationCheck 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 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

Employer identification number

22-3512719

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	WILLIAM MACK 450 DEERFIELD ROAD WATERMILL, NY 11976	\$ 5,407,839.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

Employer identification number

22-3512719

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

Employer identification number

22-3512719

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 info once) ▶ \$

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ALZHEIMER'S DRUG DISCOVERY FOUNDATION	NONE	NONE	CHARITY	1,000.
AMERICAN FRIENDS OF ISRAEL MUSEUM	NONE	NONE	CHARITY	5,000.
AMERICAN FRIENDS OF ISRAEL MUSEUM	NONE	NONE	CHARITY	2,500.
AMERICAN FRIENDS OF ISRAEL MUSEUM	NONE	NONE	CHARITY	1,800.
AMERICAN FRIENDS OF ISRAEL MUSEUM	NONE	NONE	CHARITY	5,000.
AMERICAN FRIENDS OF ISRAEL MUSEUM	NONE	NONE	CHARITY	10,000.
AMERICAN FRIENDS OF ISRAEL MUSEUM	NONE	NONE	CHARITY	100,000.
AUTISM SPEAKS	NONE	NONE	CHARITY	500.
BOSTON'S CHILDREN'S HOSPITAL	NONE	NONE	CHARITY	1,000.
BRIGHAM & WOMEN'S HOSPITAL	NONE	NONE	CHARITY	1,000.
Total from continuation sheets				6,600,463.

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BRUCE AND MARSHA MAWSKOWITZ FOUNDATION	NONE	NONE	CHARITY	25,000.
CASA COLUMBIA	NONE	NONE	CHARITY	25,000.
CASA COLUMBIA	NONE	NONE	CHARITY	3,000.
CELIAC DISEASE CENTER AT COLUMBIA	NONE	NONE	CHARITY	1,000.
CENTRAL PARK CONSERVANCY	NONE	NONE	CHARITY	100.
CENTRAL PARK CONSERVANCY	NONE	NONE	CHARITY	100.
CHILDRENS CANCER AND BLOOD FOUNDATION	NONE	NONE	CHARITY	10,000.
CITY MEALS ON WHEELS	NONE	NONE	CHARITY	1,200.
CROHN'S + COLITIS FOUNDATION	NONE	NONE	CHARITY	1,500.
CROHN'S + COLITIS FOUNDATION	NONE	NONE	CHARITY	500.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DANA FARBER CANCER INSTITUTE	NONE	NONE	CHARITY	500.
F E G S HEALTH & HUMAN SVCS	NONE	NONE	CHARITY	5,000.
FARE	NONE	NONE	CHARITY	1,000.
GUGGENHEIM MUSEUM	NONE	NONE	CHARITY	1,000,000.
GUGGENHEIM MUSEUM	NONE	NONE	CHARITY	100,000.
GUGGENHEIM MUSEUM	NONE	NONE	CHARITY	75,000.
GUGGENHEIM MUSEUM	NONE	NONE	CHARITY	15,000.
GUILD HALL OF EAST HAMPTON	NONE	NONE	CHARITY	5,000.
HOUSING WORKS	NONE	NONE	CHARITY	1,000.
INSTITUTE OF CONTEMPORARY ART	NONE	NONE	CHARITY	10,000.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INSTITUTE OF CONTEMPORARY ART	NONE	NONE	CHARITY	5,000.
JAZZ LINCOLN CENTER	NONE	NONE	CHARITY	350.
JEWISH CHILD CARE ASSN	NONE	NONE	CHARITY	1,000.
JEWISH FEDERATION OF PALM BEACH	NONE	NONE	CHARITY	50,000.
JEWISH GUILD HEALTHCARE	NONE	NONE	CHARITY	1,500.
JEWISH MUSEUM	NONE	NONE	CHARITY	50,000.
LENOX HILL HOSPITAL FOUNDATION	NONE	NONE	CHARITY	1,760.
LINCOLN CENTER FOR THE PERFORMING ARTS	NONE	NONE	CHARITY	1,000.
LTA	NONE	NONE	CHARITY	3,000.
LUNG CANCER RESEARCH FOUNDATION	NONE	NONE	CHARITY	1,000.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LYMPHOMA RESEARCH FOUNDATION	NONE	NONE	CHARITY	1,000.
MASS GENERAL HOSPITAL DEVELOPMENT	NONE	NONE	CHARITY	1,000.
MORSELIFE FOUNDATION, INC.	NONE	NONE	CHARITY	10,000.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY	NONE	NONE	CHARITY	12,500.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY	NONE	NONE	CHARITY	50,000.
NEW YORKERS FOR CHILDREN	NONE	NONE	CHARITY	25,000.
NORTH SHORE LIJ HEALTH SYSTEM FOUNDATION	NONE	NONE	CHARITY	1,700,000.
NORTON MUSEUM OF ART	NONE	NONE	CHARITY	1,000.
NORTON MUSEUM OF ART	NONE	NONE	CHARITY	1,000.
NORTH SHORE LIJ HEALTH SYSTEM FOUNDATION	NONE	NONE	CHARITY	5,000.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NY PHILHARMONIC	NONE	NONE	CHARITY	5,000.
NYU LAGONE MEDICAL CENTER	NONE	NONE	CHARITY	10,000.
NYU LAGONE MEDICAL CENTER	NONE	NONE	CHARITY	1,000.
PALM BEACH & MARTIN COUNTIES	NONE	NONE	CHARITY	5,000.
PALM BEACH CIVIC ASSOCIATION	NONE	NONE	CHARITY	2,500.
PALM BEACH CO POLICE BENEVOLEN	NONE	NONE	CHARITY	35.
PALM BEACH COUNTRY CLUB FOUNDATION	NONE	NONE	CHARITY	1,000.
PALM BEACH UNITED WAY	NONE	NONE	CHARITY	10,000.
PARK AVENUE SYNAGOGUE	NONE	NONE	CHARITY	10,000.
PARK AVENUE SYNAGOGUE	NONE	NONE	CHARITY	25,000.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PARK AVENUE SYNAGOGUE	NONE	NONE	CHARITY	100,000.
PARK AVENUE SYNAGOGUE	NONE	NONE	CHARITY	28,518.
PARK EAST DAY SCHOOL	NONE	NONE	CHARITY	1,000.
PLANNED PARENTHOOD	NONE	NONE	CHARITY	3,500.
PLAY FOR PINK	NONE	NONE	CHARITY	500.
RANDALLS ISLAND PARK ALLIANCE	NONE	NONE	CHARITY	5,000.
S.L.E. LUPUS FOUNDATION	NONE	NONE	CHARITY	3,500.
THE AMERICAN CANCER ASSOCIATION	NONE	NONE	CHARITY	500.
THE ARMAND & ANTOINETTE DAMATO	NONE	NONE	CHARITY	5,000.
THE CARNIGIE HALL SOCIETY	NONE	NONE	CHARITY	6,000.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE CHILDRENS HEARING INSTITUTE	NONE	NONE	CHARITY	1,000.
THE HAMPTON SYNAGOGUE	NONE	NONE	CHARITY	1,800.
THE HEBREW EDUCATIONAL SOCIETY	NONE	NONE	CHARITY	5,000.
THE JEWISH FOUNDATION FOR THE RIGHTEOUS	NONE	NONE	CHARITY	2,500.
THE JEWISH MUSEUM	NONE	NONE	CHARITY	1,000.
THE JEWISH MUSEUM	NONE	NONE	CHARITY	55,000.
THE LUSTGARTEN FOUNDATION	NONE	NONE	CHARITY	1,000.
THE NETANYA FOUNDATION	NONE	NONE	CHARITY	5,000.
THE PALM BEACH POLICE FOUNDATION	NONE	NONE	CHARITY	5,000.
THE SKYSCRAPER MUSEUM	NONE	NONE	CHARITY	2,500.
Total from continuation sheets				

THE WILLIAM & PHYLLIS MACK FAMILY
FOUNDATION, INC.

22-3512719

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
THE WASHINGTON INSTITUTE	NONE	NONE	CHARITY	25,000.
TRUSTEES OF UNIVERSITY OF PENN	NONE	NONE	CHARITY	100,000.
TRUSTEES OF UNIVERSITY OF PENN	NONE	NONE	CHARITY	25,000.
TRUSTEES OF UNIVERSITY OF PENN	NONE	NONE	CHARITY	2,000,000.
UJA FEDERATION NY	NONE	NONE	CHARITY	200,000.
UJA FEDERATION NY	NONE	NONE	CHARITY	600,000.
UJA FEDERATION NY	NONE	NONE	CHARITY	18,000.
UNITED JEWISH APPEAL	NONE	NONE	CHARITY	300.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM	NONE	NONE	CHARITY	500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AREIF III TRANSFER MEMBERS LLC	177.	177.	
MACK-CALI REALTY LP	15,520.	15,520.	
TOTAL TO PART I, LINE 3	15,697.	15,697.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MACK-CALI REALTY LP	15,434.	0.	15,434.	15,434.	
MORGAN STANLEY SMITHBARNEY	22.	0.	22.	22.	
TO PART I, LINE 4	15,456.	0.	15,456.	15,456.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
AREIFF III TRANSFER MEMBERS LLC	1	-1,079.
MACK-CALI REALTY LP	2	27,433.
M-H REALTY CO # 1 LLC	3	36,075.
INDUSTRIAL REALTY CO LLC	4	17,223.
TOTAL TO FORM 990-PF, PART I, LINE 5A		79,652.

FORM 990-PF

OTHER INCOME

STATEMENT

4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AREIFF III TRANSFER MEMBERS LLC - ORDINARY LOSS	-1,027.	-1,027.	
AREIFF III TRANSFER MEMBERS LLC - 1231 GAIN	-561.	-561.	
AREIFF III TRANSFER MEMBERS LLC - CANCELLATION OF DEBT	1,106.	1,106.	
MACK-CALI REALTY LP - ORDINARY LOSS	-299.	-299.	
MACK-CALI REALTY LP - 1231 LOSS	63,830.	63,830.	
MACK-CALI REALTY LP - OTHER INCOME	4.	4.	
TOTAL TO FORM 990-PF, PART I, LINE 11	63,053.	63,053.	

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CASH CONTRIBUTIONS - AREIF III TRANSFER	2.	2.		0.
OTHER DEDUCTIONS - AREIF III TRANSFER MEMBERS	4,853.	4,853.		0.
INVESTMENT INTEREST EXP - MACK CALI REALTY LP	29.	29.		0.
PORTFOLIO DEDUCTIONS 2% FLOOR-MACK CALI, LP	27.	27.		0.
OTHER DEDUCTIONS - MACK CALI LP	98.	98.		0.
CASH CONTRIBUTIONS - MACK CALI LP	67.	67.		0.
OTHER DEDUCTIONS - M-H REALTY CO # 1 LLC	1,913.	1,913.		0.
OTHER DEDUCTIONS - INDUSTRIAL REALTY CO LLC	1,769.	1,769.		0.
FOREIGN INCOME TAX PAID - AREIF III TRANSFER MEMBERS LLC	29.	29.		0.
TO FORM 990-PF, PG 1, LN 23	8,787.	8,787.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
GAAP ADJUSTMENT-AREIF III TRANSFER MEMBERS	4,044.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,044.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
NON DEDUCTIBLE EXPENSES	4,000.
UNREALIZED GAIN ON CONTRIBUTIONS	3,709,300.
GAAP ADJUSTMENT-MACK CALI, LP	89,904.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,803,204.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN SMITH BARNEY	COST	0.	0.
INVESTMENT - AREIF III TRANSFER LLC	COST	5,964.	5,964.
INVESTMENT- MACK-CALI REALTY	COST	4,151,325.	4,151,325.
INVESTMENT - MH REALTY CO # 1 LLC	COST	134,881.	134,881.
INVESTMENT - INDUSTRIAL REALTY CO LLC	COST	81,797.	81,797.
JP MORGAN CHASE	COST	931,507.	931,507.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,305,474.	5,305,474.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM AREIF III TRANSFER MEMBERS LLC	14,183.	14,183.	14,183.
DUE FROM INDUSTRIAL REALTY CO LLC	0.	13,359.	13,359.
TO FORM 990-PF, PART II, LINE 15	14,183.	27,542.	27,542.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

DUE TO MACK CALI REALTY LP

30,083.

58,210.

DUE TO WILLIAM L. MACK

26,175.

26,175.

TOTAL TO FORM 990-PF, PART II, LINE 22

56,258.

84,385.