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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE ZISMAN FAMILY FOUNDATION		A Employer identification number 23-3033239
Number and street (or P O box number if mail is not delivered to street address) 311 ORCHARD WAY	Room/suite	B Telephone number (610) 254-9821
City or town, state or province, country, and ZIP or foreign postal code WAYNE, PA 19087		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 372,118.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received		119,348.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		43.	43.		STATEMENT 1
4 Dividends and interest from securities		13,256.	13,256.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		115,558.			
b Gross sales price for all assets on line 6a 561,988.					
7 Capital gain net income (from Part IV, line 2)			115,558.		
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		201.	0.		STATEMENT 3
12 Total Add lines 1 through 11		248,406.	128,857.		
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 STMT 4		2,524.	0.		0.
c Other professional fees STMT 5		949.	949.		0.
17 Interest					
18 Taxes STMT 6		15,738.	15,723.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		7.	7.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		19,218.	16,679.		0.
25 Contributions, gifts, grants paid		230,500.			230,500.
26 Total expenses and disbursements. Add lines 24 and 25		249,718.	16,679.		230,500.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		<1,312.>			
b Net investment income (if negative, enter -0-)			112,178.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 28 2015

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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			253,688.	26,809.	26,809.
	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 STMT 8			233,983.	351,914.	345,309.
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Liabilities	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment; basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
Net Assets or Fund Balances	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			487,671.	378,723.	372,118.
	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					
Net Assets or Fund Balances	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			487,671.	378,723.	
	30 Total net assets or fund balances			487,671.	378,723.	
	31 Total liabilities and net assets/fund balances			487,671.	378,723.	

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	487,671.
2 Enter amount from Part I, line 27a	2	<1,312.>
3 Other increases not included in line 2 (itemize) ▶ OTHER ADJUSTMENTS	3	3,254.
4 Add lines 1, 2, and 3	4	489,613.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON CONTRIBUTED ASSETS	5	110,890.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	378,723.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	561,988.	444,927.	115,558.

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			
b			
c			
d			
e			115,558.

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	115,558.
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	173,500.	269,129.	.644672
2012	259,094.	275,927.	.938995
2011	282,244.	444,190.	.635413
2010	282,321.	335,037.	.842656
2009	473,911.	549,551.	.862360

2 Total of line 1, column (d)	2	3.924096
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	.784819
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	404,337.
5 Multiply line 4 by line 3	5	317,331.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,122.
7 Add lines 5 and 6	7	318,453.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	230,500.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,244.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	2,244.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,244.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 8,600.	7	8,600.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	6,356.
7 Total credits and payments. Add lines 6a through 6d		11	4,056.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax	2,300. Refunded		

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) PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MR. MICHAEL D. ZISMAN Telephone no. ► (610) 254-9821 Located at ► 311 ORCHARD WAY, WAYNE, PA ZIP+4 ► 19087			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

N/A

7b

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

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

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
LINDA J. GAMBLE	DIR/PRES/SEC			
311 ORCHARD WAY				
WAYNE, PA 19087	1.00	0.	0.	0.
MICHAEL D. ZISMAN	DIR/VP/TREAS			
311 ORCHARD WAY				
WAYNE, PA 19087	1.00	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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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	259,411.
b	Average of monthly cash balances	1b	151,083.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	410,494.
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	410,494.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,157.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	404,337.
6	Minimum investment return. Enter 5% of line 5	6	20,217.

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	20,217.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,244.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,244.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,973.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,973.
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	17,973.

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	230,500.
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	230,500.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	230,500.

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				17,973.
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	446,611.			
b From 2010	273,527.			
c From 2011	261,146.			
d From 2012	248,286.			
e From 2013	168,608.			
f Total of lines 3a through e	1,398,178.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 230,500.				
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				17,973.
e Remaining amount distributed out of corpus	212,527.			
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:	1,610,705.			
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	446,611.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,164,094.			
10 Analysis of line 9:				
a Excess from 2010	273,527.			
b Excess from 2011	261,146.			
c Excess from 2012	248,286.			
d Excess from 2013	168,608.			
e Excess from 2014	212,527.			

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

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

- b** Check box to indicate whether the foundation is a private operating foundation described in section

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

- 2 a** 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.

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

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter.

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

- 1 Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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 e-mail 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				
ACADEMY IN MANAYUNK 1200 RIVER ROAD CONSHOHOCKEN, PA 19428	N/A	CHARITY	GENERAL FUND	30,000.
BRYN MAWR PRESBYTERIAN CHURCH 625 MONTGOMERY AVENUE BRYN MAWR, PA 19010	N/A	CHARITY	GENERAL FUND	5,000.
FRANKLIN INSTITUTE 222 N. 20TH STREET PHILADELPHIA, PA 19103	N/A	CHARITY	GENERAL FUND	3,000.
KIMMEL CENTER FOR THE PERFORMING ARTS 1500 WALNUT STREET, FLOOR 17 PHILADELPHIA, PA 19102	N/A	CHARITY	GENERAL FUND	10,000.
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE SOUTH NEW YORK, NY 10012	N/A	CHARITY	GENERAL FUND	10,000.
Total	SEE CONTINUATION SHEET(S)			230,500.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	43.		
4 Dividends and interest from securities			14	13,256.		
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	201.		
8 Gain or (loss) from sales of assets other than inventory			18	115,558.		
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)		0.		129,058.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	129,058.

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

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

[illegible]

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

- | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| 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.

Signature of officer or trustee

Date _____

Title

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

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

TIP!N

MICHAEL J. LOMAS

Mr J 2

5/11/15

P01363049

Firm's name ► FAIRMAN GROUP FAMILY OFFICE, LLP

Firm's EIN ▶ 45-4793713

Firm's address ► 899 CASSATT ROAD, SUITE 115
BERWYN, PA 19312

Phone no. **610-889-7300**

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 ZISMAN FAMILY FOUNDATION

Employer identification number

23-3033239

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 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	Employer identification number
THE ZISMAN FAMILY FOUNDATION	23-3033239

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	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 33,662.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 15,183.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 3,653.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 11,168.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
5	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 15,241.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
6	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 5,643.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE ZISMAN FAMILY FOUNDATION	23-3033239

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
7	MICHAEL D. ZISMAN 311 ORCHARD WAY WAYNE, PA 19087	\$ 34,798.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

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
1	506 SHS TABLEAU SOFTWARE, INC.	\$ 33,662.	09/02/14
2	139 SHS RECEPTOS, INC.	\$ 15,183.	11/11/14
3	654 SHS ALIMERA SCIENCES, INC.	\$ 3,653.	12/18/14
4	402 SHS CVENT INC	\$ 11,168.	12/18/14
5	2,020 SHS GROUPON, INC.	\$ 15,241.	12/18/14
6	365 SHS NEKTAR THERAPEUTICS	\$ 5,643.	12/18/14

Employer identification number

23-3033239

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
7	394 SHS TABLEAU SOFTWARE, INC.	\$ 34,798.	12/18/14
(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

Employer identification number

THE ZISMAN FAMILY FOUNDATION

23-3033239

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

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
BARCLAYS (837-40825)	39.	39.	
MORGAN STANLEY (0824)	4.	4.	
TOTAL TO PART I, LINE 3	43.	43.	

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
BARCLAYS (837-40825)	11,003.	0.	11,003.	11,003.	
MORGAN STANLEY (0824)	2,335.	82.	2,253.	2,253.	
TO PART I, LINE 4	13,338.	82.	13,256.	13,256.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BARCLAYS (837-40825) - NON-DIVIDEND DISTRIBUTIONS	150.	0.	
MORGAN STANLEY (0824) - NON-DIVIDEND DISTRIBUTIONS	51.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	201.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES - FAIRMAN GROUP FAMILY OFFICE	2,524.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,524.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES - MORGAN STANLEY (0824)	949.	949.		0.
TO FORM 990-PF, PG 1, LN 16C	949.	949.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2013 PA INSTITUTION OF PURELY PUBLIC CHARITY REGISTRATION STATEMENT	15.	0.		0.
2013 FEDERAL FORM 990-PF BALANCE DUE IN 2013	7,064.	7,064.		0.
2013 FEDERAL ESTIMATED TAX PAYMENTS	8,600.	8,600.		0.
MORGAN STANLEY (020824) FOREIGN TAXES PAID	59.	59.		0.
TO FORM 990-PF, PG 1, LN 18	15,738.	15,723.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POWERSHARES DB COMMODITY INDEX TRACKING FUND - PORTFOLIO DEDUCTIONS	7.	7.		0.
TO FORM 990-PF, PG 1, LN 23	7.	7.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS WEALTH - SEE ATTACHED STATEMENT	0.	0.
MORGAN STANLEY #0824 - SEE ATTACHED STATEMENT	351,914.	345,309.
TOTAL TO FORM 990-PF, PART II, LINE 10B	351,914.	345,309.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
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NAME OF MANAGER

LINDA J. GAMBLE
MICHAEL D. ZISMAN

Account No: 83740825
Account Name: ZISMAN FAMILY FOUNDATION
Taxpayer Identification Number: **-***3239
Account Executive No: 237
CORRECTED: 03/11/2015

23
P O BOX 5242
NEW YORK, NY 10150-5242

BARCLAYS

RECIPIENT'S Name, Street Address, City, State, and Zip Code
ZISMAN FAMILY FOUNDATION
ATTN MICHAEL D ZISMAN
311 ORCHARD WAY
WAYNE, PA 19087 4833

Copy B for recipient ☐ 2nd TIN Notice

Payer's Federal Identification Number: 06-1031656
Payer's Name, Street, City, State, Zip Code:
BARCLAYS CAPITAL INC
200 PARK AVENUE
NEW YORK, NY 10166
Telephone Number: 877 802 4501

2014 GROSS PROCEEDS

1099-B Proceeds from Broker and Barter Exchange Transactions

Short Term Gains/Losses - Report on Form 8949, Part I with Box A checked

Box 2: Type of Gain or Loss - Short Term

Box 3: Basis Reported to the IRS

Box 5: Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS. The additional information not referenced by a Box Number is not reported to the IRS, but may be helpful to complete your return.

Description CUSIP (Box 1a)	Quantity Sold (Box 1b)	Date Acquired (Box 1c)	Date Sold or Disposed (Box 1d)	Proceeds (Box 1e)	Cost or Other Basis (Box 1f)	Code (Box 1g)	Adjustments (Box 1h)	Gain/Loss Amount (Box 1i)	Additional Information
BLACKSTONE GSO STRATEGIC CREDIT FUND CUSIP: 09257R101	1500 00000	12/02/2013	07/23/2014	\$26,225.80	\$26,468.43		\$0.00	(\$242.63)	CORR
COHEN & STEERS LIMITED DURATION PREFERRED AND INCOM FUND INC CUSIP: 19248C105	1000 00000 1000 00000	11/05/2013 12/02/2013	06/09/2014 06/09/2014	\$24,394.91 \$24,394.90	\$22,971.89 \$22,124.77		\$0.00 \$0.00	\$1,423.02 \$2,270.13	
Subtotals	2000.00000			\$48,789.81	\$45,096.66		\$0.00	\$3,693.15	

THIS IS YOUR FORM 1099 (COPY B FOR RECIPIENT). PLEASE RETAIN FOR TAX PREPARATION PURPOSES.
The above is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return,
a negligence penalty or other sanction may be imposed on you if the income is taxable and the IRS determines that it has not been reported.

23

P O BOX 5242
NEW YORK, NY 10150-5242

Account No 83740825
Account Name ZISMAN FAMILY FOUNDATION
Taxpayer Identification Number ***-**-5239

BARCLAYS

Account Executive No. 237

CORRECTED 03/11/2015

2014 GROSS PROCEEDS

OMB NO. 1545-0715

1099-B Proceeds from Broker and Barter Exchange Transactions, continued Short Term Gains/Losses - Report on Form 8949, Part I with Box A checked

Box 2: Type of Gain or Loss - Short Term
Box 3: Basis Reported to the IRS
Box 5: Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS. The additional information not referenced by a Box Number is not reported to the IRS, but may be helpful to complete your return.

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
DOUBLELINE INCOME SOLUTIONS COM CUSIP 258622109	500.00000 500.00000	01/27/2014 03/26/2014	07/23/2014 07/23/2014	\$10,969.18 \$10,969.18	\$10,590.15 \$10,645.10		\$0.00 \$0.00	\$379.03 \$324.08	
Subtotals	1000.00000			\$21,938.36	\$21,235.25		\$0.00	\$703.11	
GOLDMAN SACHS MLP INCOME OPPORTUNITIES FUND COM SHS CUSIP 38147W103	1000.00000 1000.00000 3000.00000	01/27/2014 02/20/2014 03/07/2014	07/23/2014 07/23/2014 07/23/2014	\$21,093.69 \$21,093.69 \$53,281.08	\$19,630.15 \$19,480.15 \$58,025.74		\$0.00 \$0.00 \$0.00	\$1,463.54 \$1,613.54 \$5,255.34	
Subtotals	5000.00000			\$105,468.46	\$97,136.04		\$0.00	\$8,332.42	
ISHARES S&P 100 ETF CUSIP 464287101	200.00000	01/27/2014	07/23/2014	\$17,623.45	\$16,038.15		\$0.00	\$1,585.30	
ISHARES S&P 500 VALUE ETF CUSIP 464287408	200.00000	03/10/2014	07/23/2014	\$18,181.44	\$17,336.15		\$0.00	\$845.29	
PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND INDEX EXCHANG TRADED FUND CUSIP 72201R783	250.00000	01/27/2014	07/23/2014	\$26,398.68	\$26,653.15		\$0.00	(\$254.47)	
Totals (8949, Part I with Box A checked)				\$264,625.00	\$249,963.83		\$0.00	\$14,662.17	

23
P O BOX 5242
NEW YORK, NY 10150-5242

Account No 83740825
Account Name ZISMAN FAMILY FOUNDATION
Taxpayer Identification Number **333239
Account Executive No 237
CORRECTED 03/11/2015

BARCLAYS

2014 GROSS PROCEEDS

1099-B Proceeds from Broker and Barter Exchange Transactions, continued OMB NO. 1545-0715
Long Term Gains/Losses - Report on Form 8949, Part II with Box D checked

Box 2: Type of Gain or Loss - Long Term
Box 3: Basis Reported to the IRS
Box 5: Box not Checked (Covered Security)

The 1099-B data referenced by a Box Number is reported to the IRS. The additional information not referenced by a Box Number is not reported to the IRS, but may be helpful to complete your return.

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
ARES DYNAMIC CR ALLOCATION F INC COM CUSIP: 04014F102	1000.00000	11/27/2012	06/09/2014	\$18,120.44	\$20,000.00		\$0.00	(\$1,879.56)	
BLACKSTONE GSO STRATEGIC CREDIT FUND CUSIP: 09257R101	1000.00000	09/25/2012	07/23/2014	\$17,483.86	\$19,795.72		\$0.00	(\$2,311.86)	CORR
COHEN & STEERS LIMITED DURATION PREFERRED AND INCOM FUND INC CUSIP: 19248C105	1000.00000	07/26/2012	06/09/2014	\$24,394.91	\$24,959.44		\$0.00	(\$564.53)	
DOUBLELINE INCOME SOLUTIONS COM CUSIP: 258622109	2500.00000	04/25/2013	07/23/2014	\$54,845.90	\$62,500.00		\$0.00	(\$7,654.10)	
PIMCO DYNAMIC CR INCOME FD COM SHS CUSIP: 72202D106	1000.00000	01/28/2013	06/09/2014	\$23,703.83	\$25,000.00		\$0.00	(\$1,296.17)	
Totals (8949, Part II with Box D checked)				\$138,548.94	\$152,255.16		\$0.00	(\$13,706.22)	

THIS IS YOUR FORM 1099 (COPY 8 FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES
The above is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return,
a negligence penalty or other sanction may be imposed on you if the income is taxable and the IRS determines that it has not been reported

23

P.O. BOX 5242

NEW YORK, NY 10150-5242

Account No

83740825

Account Name

ZISMAN FAMILY FOUNDATION

Taxpayer Identification Number **-**-3239

BARCLAYS

Account Executive No.

237

CORRECTED

03/11/2015

2014 GROSS PROCEEDS

OMB NO. 1545-0715

1099-B Proceeds from Broker and Barter Exchange Transactions, continued Unknown Term Gains/Losses - Report on Form 8949, Part I with Box B checked or Part II with Box E checked

Box 2: Type of Gain or Loss - Unknown

Box 3: Basis Not Reported to the IRS

Box 5: Box Checked (Noncovered Security)

The 1099-B data referenced by a Box Number is reported to the IRS. Taxpayers must identify missing data to determine what box to check on Form 8949. The additional information not referenced by a Box Number is not reported to the IRS but may be helpful to complete your return.

Description

CUSIP

(Box 1a)	Quantity Sold (Box 1b)	Date Acquired (Box 1c)	Date Sold or Disposed (Box 1d)	Proceeds (Box 1e)	Cost or Other Basis (Box 1f)	Code	Adjustments	Gain/Loss Amount	Additional Information
TABLEAU SOFTWARE INC CLA CUSIP 87336U105	506 00000	N/A	09/03/2014	\$33,913.11	N/A		\$0.00	N/A	

Totals (8949, Part I with Box B or Part II with E checked)

\$33,913.11

N/A

\$0.00

N/A

Corporate Tax Statement Tax Year 2014

THE ZISMAN FAMILY FDTN INC
C/O MICHAEL D ZISMAN &
LINDA J GAMBLE
311 ORCHARD WAY
WAYNE PA 19087-4833

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX3239
Account Number 876 020824 472

Customer Service: 866-324-6088

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENERAL ELECTRIC CO	500 000	01/27/14	11/10/14	\$13,235.10	\$12,600.15	\$0.00	\$634.95	\$0.00
VERIZON COMMUNICATIONS	250 000	03/10/14	11/10/14	\$12,720.81	\$11,840.15	\$0.00	\$880.66	\$0.00
Total Short Term Covered Securities				\$25,955.91	\$24,440.30	\$0.00	\$1,515.61	\$0.00

Morgan Stanley

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Corporate Tax Statement
Tax Year 2014

THE ZISMAN FAMILY FDTN INC
C/O MICHAEL D ZISMAN &
LINDA J GAMBLE
311 ORCHARD WAY
WAYNE PA 19087-4833

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENERAL ELECTRIC CO	500 000	03/15/11	11/10/14	\$13,235.11	\$9,810.15	\$0.00	\$3,424.96	\$0.00
Total Long Term Covered Securities				\$13,235.11	\$9,810.15	\$0.00	\$3,424.96	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$39,191.02	\$34,250.45	\$0.00	\$4,940.57	\$0.00

Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities

Total IRS Reportable Proceeds (Box 1d)	\$39,191.02
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)	\$34,250.45
Total IRS Reportable Adjustments (Box 1g)	\$0.00
Total Fed Tax Withheld (Box 4)	\$0.00

Morgan Stanley

Corporate Tax Statement Tax Year 2014

THE ZISMAN FAMILY FDTN INC
C/O MICHAEL D ZISMAN &
LINDA J GAMBLE
311 ORCHARD WAY
WAYNE PA 19087-4833

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004

Identification Number 26-4310632

Taxpayer ID Number XX-XXX3239
Account Number 876 020828 472

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
RECEPTOS INC								
		CUSIP: 756207106		Symbol: RCPT				
	84.000	03/27/13	11/11/14	\$9,131.84	\$648.90	\$0.00	\$8,482.94	\$0.00
	55.000	05/09/13	11/11/14	\$5,979.18	\$770.00	\$0.00	\$5,209.18	\$0.00
	139.000			\$15,111.02	\$1,418.90	\$0.00	\$13,692.12	\$0.00
Security Subtotal								
				\$15,111.02	\$1,418.90	\$0.00	\$13,692.12	\$0.00
Total Long Term Covered Securities								

Morgan Stanley

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

THE ZISMAN FAMILY FDTN INC
C/O MICHAEL D ZISMAN &
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALIMERA SCIENCES INC	654.000	CUSIP: 016259103 10/02/12	Symbol (Box 1d): ALIM 12/18/14	\$3,548.95	\$1,475.00	\$0.00	\$2,073.95	\$0.00
CVENT INC COM	201.000	CUSIP: 23247G109 12/18/14	Symbol (Box 1d): CVT 12/18/14	\$5,583.18	NOT ON FILE	\$0.00	\$0.00	\$0.00
	201.000		12/18/14	\$5,583.18	NOT ON FILE	\$0.00	\$0.00	\$0.00
Security Subtotal	402.000			\$11,166.36	\$0.00	\$0.00	\$0.00	\$0.00
GROUPON INC CL-A	2,020.000	CUSIP: 399473107 12/18/14	Symbol (Box 1d): GRPN 12/18/14	\$15,557.25	NOT ON FILE	\$0.00	\$0.00	\$0.00
NEKTAR THERAPEUTICS	108.000	CUSIP: 640268108 12/18/14	Symbol (Box 1d): NKTR 12/18/14	\$1,662.89	NOT ON FILE	\$0.00	\$0.00	\$0.00
	257.000		12/18/14	\$3,957.06	NOT ON FILE	\$0.00	\$0.00	\$0.00
Security Subtotal	365.000			\$5,619.95	\$0.00	\$0.00	\$0.00	\$0.00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Page 9 of 10

Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004

THE ZISMAN FAMILY FDTN INC.
C/O MICHAEL D ZISMAN &
LINDA J GAMBLE
311 ORCHARD WAY
WAYNE PA 19087-4833

Identification Number 26-4310632

Taxpayer ID Number XX-XXX3239
Account Number 876 020828 472

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TABLEAU SOFTWARE INC CL-A	394.000	CUSIP: 87336U105	Symbol (Box 1d): DATA 12/18/14	\$34,623.28	NOT ON FILE	\$0.00	\$0.00	\$0.00
Total Long Term Noncovered Securities				\$70,515.79	\$1,475.00	\$0.00	\$2,073.95	\$0.00
Total Long Term Covered and Noncovered Securities				\$85,626.81	\$2,893.90	\$0.00	\$15,766.07	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$85,626.81				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$1,418.90			
Total IRS Reportable Adjustments (Box 1g)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS. The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis.

Zisman Family Foundation
Realized Gain/(Loss) Report
December 31, 2014

Security Description	Purchased (P)/ Donated (D)	Quantity	Buy Date	Sell Date	Proceeds	Cost Basis	Realized Gain/Loss Short	Realized Gain/Loss Long
MS x0824 - GENERAL ELECTRIC CO	P	500 000	27-Jan-2014	10-Nov-2014	\$ 13,235 10	\$ 12,600 15	\$ 634 95	
MS x0824 - VERIZON COMMUNICATIONS	P	250 000	10-Mar-2014	10-Nov-2014	\$ 12,720 81	\$ 11,840 15	\$ 880 66	
Barclays - BLACKSTONE GSO STRATEGIC CREDIT FUND	P	1,500 000	2-Dec-2013	23-Jul-2014	\$ 26,225 80	\$ 26,468 43	\$ (242 63)	
Barclays - COHEN & STEERS LIMITED DURATION	P	2,000 000	VARIOUS	9 Jun-2014	\$ 48,789 81	\$ 45,096 66	\$ 3,693 15	
Barclays - DOUBLELINE INCOME SOLUTIONS COMP	P	1,000 000	VARIOUS	23-Jul-2014	\$ 21,938 36	\$ 21,235 25	\$ 703 11	
Barclays - GOLDMAN SACHS MLP INCOME OPP	P	5,000 000	VARIOUS	23-Jul-2014	\$ 105,468 46	\$ 97,136 04	\$ 8,332 42	
Barclays - ISHARES S&P 100 ETF	P	200 000	27-Jan-2014	23-Jul-2014	\$ 17,623 45	\$ 16,038 15	\$ 1,585 30	
Barclays - ISHARES S&P 500 VALUE ETF	P	200 000	10-Mar-2014	23-Jul-2014	\$ 18,181 44	\$ 17,336 15	\$ 845 29	
Barclays - PIMCO 0-5 YEAR HIGH YIELD CORP BOND INDEX	P	250 000	27-Jan-2014	23-Jul-2014	\$ 26,398 68	\$ 26,653 15	\$ (254 47)	
Powershares							\$ (25 00)	
Powershares - Straddle							\$ (591 20)	
							\$ -	
							\$ -	
							\$ -	
							\$ -	
Total Short-Term Transactions					\$ 290,581 91	\$ 274,404 13	\$ 15,561 58	\$ -
Total Purchased Short-Term Securities	P		Various	Various	\$ 290,581 91	\$ 274,404 13	\$ 16,177 78	\$ -
Total Donated Short-Term Securities	D		Various	Various	\$ -	\$ -	\$ -	\$ -
Total Partnership K-1 Short-Term			Various	Various	\$ -	\$ -	\$ (616 20)	\$ -
MS x0824 - GENERAL ELECTRIC CO	P	500 000	15-Mar-2011	10-Nov-2014	\$ 13,235 11	\$ 9,810 15	\$ -	\$ 3,424 96
MS x0828 - ALIMERA SCIENCES INC	D	654 000	2-Oct-2012	18-Dec-2014	\$ 3,548 95	\$ 1,475 00	\$ -	\$ 2,073 95
MS x0828 - CVENT INC COM	D	201 000	15-Jul-2011	18-Dec-2014	\$ 5,583 18	\$ 1,571 00	\$ -	\$ 4,012 18
MS x0828 - CVENT INC COM	D	201 000	15-Jul-2011	18-Dec-2014	\$ 5,583 18	\$ 1,571 00	\$ -	\$ 4,012 18
MS x0828 - Groupon INC CL-A	D	2,020 000	15-Jan-2008	18-Dec-2014	\$ 15,557 25	\$ -	\$ -	\$ 15,557 25
MS x0828 - NEKTAR THERAPEUTICS	D	257 000	VARIOUS	18-Dec-2014	\$ 3,957 06	\$ 1,408 00	\$ -	\$ 2,549 06
MS x0828 - NEKTAR THERAPEUTICS	D	108 000	VARIOUS	18-Dec-2014	\$ 1,662 89	\$ 591 00	\$ -	\$ 1,071 89
MS x0828 - TABLEAU SOFTWARE INC CL-A	D	394 000	20-Aug-2004	18-Dec-2014	\$ 34,623 28	\$ 185 00	\$ -	\$ 34,438 28
MS x0828 - RECEPTOS INC	D	139 000	VARIOUS	11-Nov-2014	\$ 15,111 02	\$ 1,418 90	\$ -	\$ 13,692 12
Barclays - ARES DYNAMIC CR ALLOCATION	P	1,000 000	27-Nov-2012	9-Jun-2014	\$ 18,120 44	\$ 20,000 00	\$ -	\$ (1,879 56)
Barclays - BLACKSTONE GSO STRATEGIC CREDIT FUND	P	1,000 000	25-Sep-2012	23-Jul-2014	\$ 17,483 86	\$ 19,795 72	\$ -	\$ (2,311 86)
Barclays - COHEN & STEERS LIMITED DURATION PREFERRED	P	1,000 000	26-Jul-2012	9-Jun-2014	\$ 24,394 91	\$ 24,959 44	\$ -	\$ (564 53)
Barclays - DOUBLELINE INCOME SOLUTIONS COM	P	2,500 000	25-Apr-2013	23-Jul-2014	\$ 54,845 90	\$ 62,500 00	\$ -	\$ (7,654 10)
Barclays - PIMCO DYNAMIC CR INCOME FUND	P	1,000 000	28-Jan-2013	9-Jun-2014	\$ 23,703 83	\$ 25,000 00	\$ -	\$ (1,296 17)
Barclays - TABLEAU SOFTWARE INC CL A	D	506 000	20-Aug-2004	3-Sep-2014	\$ 33,913 11	\$ 238 00	\$ -	\$ 33,675 11
Powershares - Straddle							\$ -	\$ (886 80)
							\$ -	\$ -
							\$ -	\$ -
							\$ -	\$ -
							\$ -	\$ -
							\$ -	\$ -
Total Long-Term Transactions					\$ 271,323 97	\$ 170,523 21	\$ -	\$ 99,913 96
Total Purchased Long-Term Securities	P		Various	Various	\$ 151,784 05	\$ 162,065 31	\$ -	\$ (10,281 26)
Total Donated Long-Term Securities	D		Various	Various	\$ 119,539 92	\$ 8,457 90	\$ -	\$ 111,082 02
Total Partnership K-1 Long-Term			Various	Various	\$ -	\$ -	\$ -	\$ (886 80)

Tax Return Summary	Total Gain
Barclays - ST	14,662
Barclays - LT	19,969
MS (0824) - ST	1,516
MS (0824) - LT	3,425
MS (0828) - LT	77,407
Powershares	(25)
Powershares - Straddle ST	(591)
Powershares - Straddle LT	(887)
Capital Gain Dividends	82
Total	115,557

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 BARCLAYS (837-40825) - SEE ATTACHED	P	VARIOUS	VARIOUS
b BARCLAYS (837-40825) - SEE ATTACHED	P	VARIOUS	VARIOUS
c MORGAN STANLEY (0824) - SEE ATTACHED	P	VARIOUS	VARIOUS
d MORGAN STANLEY (0824) - SEE ATTACHED	P	VARIOUS	VARIOUS
e MORGAN STANLEY (0828) - SEE ATTACHED	D	VARIOUS	VARIOUS
f POWERSHARES DB COMMODITY INDEX	P	VARIOUS	VARIOUS
g POWERSHARES DB COMMODITY INDEX - STRADDLE	P	VARIOUS	VARIOUS
h POWERSHARES DB COMMODITY INDEX - STRADDLE	P	VARIOUS	VARIOUS
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(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 264,626.		249,964.	14,662.
b 172,462.		152,493.	19,969.
c 25,956.		24,440.	1,516.
d 13,235.		9,810.	3,425.
e 85,627.		8,220.	77,407.
f			<25.>
g			<591.>
h			<887.>
i 82.			82.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			14,662.
b			19,969.
c			1,516.
d			3,425.
e			77,407.
f			<25.>
g			<591.>
h			<887.>
i			82.
j			
k			
l			
m			
n			
o			

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	115,558.
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

23-3033239

3 Grants and Contributions Paid During the Year (Continuation)

423631
05-01-14