Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
SCHWAB-SILFEN FOUNDATION

A Employer identification number
23-6401901

Number and street (or P O box number if mail is not delivered to street address) PO BOX 5796 | Room/suite

B Telephone number (see instructions)
(717) 233-8083

City or town, state or province, country, and ZIP or foreign postal code
HARRISBURG, PA 17110

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)*▶$ 6,688,422

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	269,856			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	14	14		
	4	Dividends and interest from securities	290,942	290,942		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	205,559			
	b	Gross sales price for all assets on line 6a 838,908				
	7	Capital gain net income (from Part IV, line 2)		205,559		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	766,371	496,515		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,800	1,740		4,060
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	16,110	2,478		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	20,210	16,980		3,230
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,120	21,198		7,290
	25	Contributions, gifts, grants paid	338,868			338,868
	26	**Total expenses and disbursements.** Add lines 24 and 25	380,988	21,198		346,158
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	385,383			
	b	**Net investment income** (if negative, enter -0-)		475,317		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	107,666	70,828	70,828
	2 Savings and temporary cash investments	91,599	94,533	94,533
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	4,078,021	4,484,115	6,498,063
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	50,000	25,000	24,998
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,327,286	4,674,476	6,688,422
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	4,327,286	4,674,476	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	4,327,286	4,674,476	
	31 **Total liabilities and net assets/fund balances** (see instructions)	4,327,286	4,674,476	

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	4,327,286
2	Enter amount from Part I, line 27a	2	385,383
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,712,669
5	Decreases not included in line 2 (itemize) ▶	5	38,193
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,674,476

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	205,559
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	35,397

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	397,077	5,890,538	0 067409
2012	377,236	5,289,290	0 071321
2011	465,063	5,096,279	0 091255
2010	278,641	4,574,304	0 060914
2009	260,524	3,884,474	0 067068

2	**Total** of line 1, column (d).	2	0 357967
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 071593
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,499,041
5	Multiply line 4 by line 3.	5	465,286
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,753
7	Add lines 5 and 6.	7	470,039
8	Enter qualifying distributions from Part XII, line 4.	8	346,158

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	9,506
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	9,506
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	9,506
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 8,800		
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	8,800
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	706
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶N/A

14 The books are in care of ▶ISRAEL SCHWAB Telephone no ▶(717) 233-8083

Located at ▶3525 N 6TH STREET HARRISBURG PA ZIP+4 ▶17110

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 |

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

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

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

		Line	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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	6,518,374
b	Average of monthly cash balances	1b	79,637
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,598,011
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,598,011
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,970
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,499,041
6	**Minimum investment return.** Enter 5% of line 5	6	324,952

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	324,952
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,506		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,506
3	Distributable amount before adjustments Subtract line 2c from line 1			3	315,446
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	315,446
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	315,446

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	346,158
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	346,158
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	346,158

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				315,446
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 91,658				
b From 2010. 59,112				
c From 2011. 214,729				
d From 2012. 119,309				
e From 2013. 109,257				
f Total of lines 3a through e.	594,065			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 346,158				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				315,446
e Remaining amount distributed out of corpus	30,712			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	624,777			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	91,658			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	533,119			
10 Analysis of line 9				
a Excess from 2010. . . . 59,112				
b Excess from 2011. . . . 214,729				
c Excess from 2012. . . . 119,309				
d Excess from 2013. . . . 109,257				
e Excess from 2014. . . . 30,712				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

ISRAEL SCHWAB
PO BOX 5796
HARRISBURG, PA 17110
(717) 233-8083

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

A LETTER STATING REQUEST FOR FUNDS AND EXPLANATION OF NEED

c Any submission deadlines

APPLICATIONS ARE ACCEPTED AT ANY TIME

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE SEE SCHEDULE SEE SCHEDULE, PA 17110	N/A	PUBLIC	ORGANIZATIONS' EXEMPT PURPOSE	338,868
Total . . . . ▶ **3a**				338,868
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	14	
4 Dividends and interest from securities. . . .			14	290,942	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	205,559	
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). .				496,515	

13 Total. Add line 12, columns (b), (d), and (e). **13** 496,515

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-05-04 | ******

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 if self-employed	PTIN
ANDREA D JOHNSON CPA		2015-05-04	☐	P00528866

Firm's name ▶ MARTIN M SACKS & ASSOCIATES

Firm's EIN ▶ 23-1979781

Firm's address ▶ 4775 LINGLESTOWN RD STE 100 HARRISBURG, PA 17112

Phone no (717) 657-1300

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
HILLSHIRE BRANDS CO	D	2014-08-06	2014-08-29
NUVEEN ENERGY MLP TOTAL RETURN	P	2014-01-03	2014-05-20
CALL APPLE INC	P	2014-01-02	2014-12-31
CALL CHEVRON	P	2014-01-02	2014-12-31
EUROPACIFIC GROWTH FD CL A	P	2009-07-07	2014-05-09
TORTOISE MLP FD INC	P	2014-10-07	2014-11-19
CALL JP MORGAN CHASE	P	2014-01-02	2014-12-31
CALL JP MORGAN CHASE	P	2014-01-02	2014-12-31
FUNDAMENTAL INVS INC CL A	P	2009-09-01	2014-04-23
ALLIANZGI EQUITY & CONV INCOME FD	P	2012-08-08	2014-05-29

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,199		1,593	15,606
41,009		36,813	4,196
445			445
316		40	276
10,000		6,186	3,814
72,615		68,304	4,311
800		40	760
400			400
20,000		11,185	8,815
20,218		17,315	2,903

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			15,606
			4,196
			445
			276
			3,814
			4,311
			760
			400
			8,815
			2,903

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CALL MICROSOFT CORP	P	2014-01-02	2014-12-31
CALL GENERAL ELECTRIC CO	P	2014-01-02	2014-12-31
INTL GROWTH & INCOME FUND CL A	P	2009-07-07	2014-05-09
BLACKROCK GLOBAL OPPORTUNITIES EQUIT	P	2012-08-29	2014-05-29
CALL MICROSOFT CORP	P	2014-01-02	2014-12-31
CALL MICROSOFT	P	2014-01-02	2014-12-31
INVESTMENT CO AMERICA CL A	P	2009-08-11	2014-05-09
GABELLI DIVIDEND & INCOME TRUST	P	2012-08-28	2014-05-29
CALL EXXON MOBIL CORP	P	2014-01-02	2014-12-31
OPPENHEIMER RISING DIV FDS INC	P	2009-09-21	2014-04-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
749		75	674
689			689
10,000		6,690	3,310
15,063		13,293	1,770
824		420	404
824			824
10,000		6,131	3,869
22,650		16,120	6,530
550		820	-270
76,100		49,245	26,855

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			674
			689
			3,310
			1,770
			404
			824
			3,869
			6,530
			-270
			26,855

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
AT&T INC	P	1988-02-02	2014-10-10
CALL EXXON MOBIL CORP	P	2014-01-02	2014-12-31
OPPENHEIMER INTL BOND FUND CL A	P	2009-11-30	2014-04-02
AT&T INC	P	2005-11-21	2014-10-10
CALL RITE AID CORP	P	2014-01-02	2014-12-31
OPPENHEIMER REAL ESTATE FUND	P	2009-11-30	2014-03-05
ALTRIA GROUP INC	P	1996-03-20	2014-05-09
CALL RITE AID CORP	P	2014-01-02	2014-12-31
OPPENHEIMER GOLD & SPL MINERALS	P	2011-12-21	2014-03-15
FRONTIER COMMUNICATIONS CORP	D	1989-08-18	2014-04-02

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
9,212		1,965	7,247
590			590
50,000		52,430	-2,430
8,039		5,150	2,889
335		1,041	-706
60,000		32,172	27,828
16,053		2,767	13,286
1,055		721	334
38,177		76,232	-38,055
1,080			1,080

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			7,247
			590
			-2,430
			2,889
			-706
			27,828
			13,286
			334
			-38,055
			1,080

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
CALL GENERAL ELECTRIC CO	P	2014-01-02	2014-12-31
AEGON N 7 25% PERP NON-CUM PFD	P	2007-09-14	2014-06-16
PEPCO HOLDINGS CO	P	1989-05-02	2014-10-10
CALL GENERAL ELECTRIC CO	P	2014-01-02	2014-12-31
ISRAEL BOND	P	2011-07-01	2014-07-01
ENBRIDGE ENERGY PARTNERS LP	P	2008-01-15	2014-07-23
CALL INTL BUSINESS MACH	P	2014-01-02	2014-12-31
CENTER COAST MLP & INFRASTRUCTURE	P	2014-04-01	2014-05-29
ENTERPRISE PRODUCTS PARTNERS	P	2009-10-27	2014-07-23
CALL INTL BUSINESS MACH	P	2014-01-02	2014-12-31

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
674		46	628
40,000		40,000	
1,507		1,395	112
434			434
25,000		25,000	
70,599		50,980	19,619
190			190
18,850		17,300	1,550
97,387		26,500	70,887
220			220

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			628
			112
			434
			19,619
			190
			1,550
			70,887
			220

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CLEARBRIDGE AMERICAN ENERGY MLP FD	P	2014-04-01	2014-05-29
KINDER MORGAN ENERGY PARTNERS LP	D	2010-12-15	2014-07-23
CALL INTL BUSINESS MACH	P	2014-01-02	2014-12-31
GOLDMAN SACHS MLP INCOME OPPORT	P	2014-07-31	2014-10-13
CALL CUMMINS INC	P	2014-01-02	2014-12-31
CALL APPLE INC	P	2014-01-02	2014-12-31
NUVEEN S&P 500 BUY WRITE INC	P	2014-08-20	2014-12-23
CALL CHEVRON CORP	P	2014-01-02	2014-12-31
CALL CUMMINS	P	2014-01-02	2014-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,650		16,349	1,301
16,737		6,904	9,833
258		12	246
41,714		42,027	-313
765		15	750
584			584
12		13	-1
285		30	255
1,050		30	1,020

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,301
			9,833
			246
			-313
			750
			584
			-1
			255
			1,020

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ISRAEL SCHWAB 2525 NORTH 7TH STREET HARRISBURG, PA 17110	PRESIDENT 1 00	0	0	0
ANDREW SCHWAB PO BOX 5796 HARRISBURG, PA 17110	SEC/TREAS 0 00	0	0	0
MICHAEL SCHWAB PO BOX 5796 HARRISBURG, PA 17110	TRUSTEE 1 00	0	0	0
DANIEL SCHWAB PO BOX 5796 HARRISBURG, PA 17110	TRUSTEE 0 00	0	0	0
AMY SILFEN PO BOX 5796 HARRISBURG, PA 17110	TRUSTEE 0 00	0	0	0

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2014

Name of the organization	Employer identification number
SCHWAB-SILFEN FOUNDATION	23-6401901

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization
SCHWAB-SILFEN FOUNDATION

Employer identification number
23-6401901

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	D & H DISTRIBUTING COMPANY 2525 N SEVENTH STREET HARRISBURG, PA 17110	$ 180,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	JARB POST OFFICE BOX 5796 HARRISBURG, PA 17110	$ 19,809	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
3	D & H CARES 2525 N SEVENTH STREET HARRISBURG, PA 17110	$ 47,657	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	ANDREW E AND DOROTHY B SCHWAB 4310 NEW YORK COURT HARRISBURG, PA 17112	$ 5,232	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
5	LOUIS E AND ELISABETH S NARROW 26 WOOD HOLME VILLAGE COURT BALTIMORE, MD 21208	$ 17,158	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
SCHWAB-SILFEN FOUNDATION

Employer identification number
23-6401901

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
2	412 SHARES MICROSOFT CORP	$ 19,809	2014-12-03

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	50 SHARES POWERSHARES QQQ SER 1	$ 5,232	2014-12-08

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
5	273 SHARES HILLSHIRE BRANDS CO	$ 17,158	2014-08-06

(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
SCHWAB-SILFEN FOUNDATION

Employer identification number
23-6401901

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

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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TY 2014 Accounting Fees Schedule

Name: SCHWAB-SILFEN FOUNDATION

EIN: 23-6401901

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARTIN M SACKS ASSOC ,CPA'S				
ACCTG SRVCS/PREP OF FORM 990-PF	5,800	1,740		4,060

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491133008445

TY 2014 Investments Corporate Stock Schedule

Name: SCHWAB-SILFEN FOUNDATION

EIN: 23-6401901

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AEGON N.V. 7.25% PFD		
ALTRIA GROUP INC	6,917	49,270
APPLE INC	58,131	77,266
AT&T CORP	23,200	33,590
BANK OF AMERICA CORP	15,288	17,890
CHEVRON CORPORATION	64,193	67,308
CHEVRON CORPORATION		
CITIGROUP INC	39,474	54,110
CUMMINS INC	24,798	43,251
ENBRIDGE ENERGY PARTNERS, LP		
ENTERPRISE PRODS PARTNERS LP		
EXXON MOBIL CORP	87,729	184,900
EXXON MOBIL CORP	8,350	92,450
FIRSTENERGY CORP	9,875	26,006
GENERAL ELECTRIC COMPANY	35,805	277,970
GENERAL ELECTRIC COMPANY	9,765	75,810
INTERNATIONAL BUSINESS MACHINES CO	6,686	32,088
INTERNATIONAL BUSINESS MACHINES CO	40,004	32,088
J P MORGAN CHASE & CO	22,431	125,160
JOHNSON & JOHNSON	2,826	62,742
KINDER MORGAN ENERGY PARTNERS		
MARATHON OIL CORP	9,678	42,435
MCDONALDS CORP	44,893	46,850
MICROSOFT CORP	6,400	220,126
PEPCO HOLDINGS INC	9,552	13,465
PFIZER INC	17,018	31,680
RITE AID CORP	2,227	42,714
TECO ENERGY, INC	13,758	40,980
VERIZON COMMUNICATIONS	4,340	24,700
ZOETIS, INC	558	14,673

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMCAP FUND INC CL A	37,560	47,942
AMERICAN FDS DEVELOPING WORLD GROW	50,586	47,636
AMERICAN FDS GLOBAL BALANCED FUND	33,389	38,453
CAPITAL WORLD BOND FUND CL A	55,960	52,985
CAPITAL INCOME BUILDER FUND CL A	90,238	114,613
CAPITAL WORLD GROWTH & INCOME FUND	82,224	118,046
EUROPACIFIC GROWTH FUND CL A	74,289	89,764
FUNDAMENTAL INVESTORS FUND CL A	73,053	112,028
GOLDMAN SACHS CAPITAL GROWTH FUND	67,028	102,612
GROWTH FUND OF AMERICA CL A	73,254	108,737
INCOME FUND AMERICA INC CLASS A	33,845	41,208
INTERMEDIATE BOND FUND OF AMERICA	36,335	35,839
INTERNATIONAL GROWTH AND INCOME FU	85,221	93,005
INVESTMENT COMPANY OF AMERICA FUND	71,532	99,012
ISHARES TIP BOND FUND	50,446	56,005
ISHARES 7-10 YEAR TREAS BOND FUND	53,832	63,594
ISHARES 1-3 YEAR TREAS BOND FUND	50,322	50,670
ISHARES SELECT DIVIDENDS INDEX FUN	39,046	79,400
ISHARES US REAL ESTATE INDEX FUND	30,493	61,472
ISHARES MSCI EAFE INDEX FUND	35,869	48,672
ISHARES MSCI EMERGING MKTS INDEX F	31,175	39,290
ISHARES RUSSELL 2000 INDEX FUND	33,660	71,772
NEW ECOMONY FUND CL SBI CL A	56,940	72,946
NEW PERSPECTIVE FUND CL A	72,828	101,075
NEW WORLD FUND CL A	85,428	95,446
OPPENHEIMER COMMODITY STRATEGY TOT	97,339	68,081
OPPENHEIMER DEVELOPING MARKETS FUN	105,260	125,582
OPPENHEIMER EQUITY INCOME FUND CL	79,447	108,181
OPPENHEIMER GOLD AND SPECIAL MINER		
OPPENHEIMER INTL BOND FUND CL A	128,148	115,802

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OPPENHEIMER INTL GROWTH FUND CL A	79,231	113,184
OPPENHEIMER MAIN STREET OPPORTUNIT	35,760	60,965
OPPENHEIMER INTERNATIONAL VALUE FU	83,582	92,524
OPPENHEIMER FLEXIBLE STRATEGIES FU	101,615	107,367
OPPENHEIMER REAL ESTATE FUND CL A	66,444	110,853
OPPENHEIMER RISING DIVIDENDS FUND	223,367	293,625
OPPENHEIMER STEELPATH MLP ALPHA FU	143,957	141,922
POWERSHARES QQQ SERIES 1	1,930	5,163
SHORT TERM BOND FUND AMERICA INC C	53,045	52,706
SMALLCAP WORLD FUND CL A	177,051	207,241
SPDR DOW JONES INDL AVERAGE ETF	33,249	71,152
SPDR DOW JONES REIT ETF	39,981	109,080
VANGUARD REIT ETF	45,560	105,300
WASHINGTON MUTUAL INVESTORS FUND C	86,207	138,253
ALLIANZGI EQUITY & CONV INCOME FUN		
BLACKROCK UTILITY & INFRASTRUCTURE	54,471	62,220
BLACKROCK GLOBAL OPPORTUNITIES EQU	27,483	26,260
BLACKROCK MULTI-SECTOR INCOME TRUS	18,675	16,770
CLEARBRIDGE AMERICAN ENERGY MLP FU	23,949	23,940
CLEARBRIDGE ENERGY MLP FUND	96,871	96,600
CLEARBRIDGE ENERGY MLP OPPORTUNITY	71,097	70,830
CLEARBRIDGE ENERGY MLP TOTAL RETUR	66,256	64,170
COHEN & STEERS QUALITY INCOME REAL	11,370	12,190
DUFF & PHELPS GLOBAL UTILITY INCOM	35,666	43,280
GABELLI DIVIDEND & INCOME TRUST		
GOLDMAN SACHS MLP INCOME OPPORTUNI	30,120	26,160
GOLDMAN SACHS MLP ENERGY RENAISSAN	20,940	21,285
INVESCO DYNAMIC CR OPPORTUNITIES F	12,772	11,850
ISHARES GLOBAL 100 INDEX FUND	18,659	22,866
ISHARES MSCI EAFE INDEX	46,502	42,588

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES MSCI EMERGING MARKETS	86,286	78,580
MORGAN STANLEY INCOME SECURITIES I	57,905	53,790
NUVEEN ALL CAP ENERGY MLP OPPORTUN	37,932	30,500
NUVEEN ENERGY MLP TOTAL RETURN FUN	20,160	20,320
NUVEEN PREFERRED INCOME OPPORTUNIT	30,000	19,120
NUVEEN BUILD AMERICA BOND OPPTY FU	32,469	32,925
NUVEEN S&P 500 BUY-WRITE INC	12,811	11,844
PIMCO DYNAMIC CR INCOME FUND	49,568	41,300
SPDR S&P INTL ET DIVIDEND	45,650	42,020
TORTOISE MLP FUND INC	26,881	27,930

TY 2014 Investments - Other Schedule

Name: SCHWAB-SILFEN FOUNDATION

EIN: 23-6401901

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STATE OF ISRAEL BONDS		25,000	24,998

TY 2014 Other Decreases Schedule

Name: SCHWAB-SILFEN FOUNDATION

EIN: 23-6401901

Description	Amount
ADJUST FMV OF NON-CASH CONTRIBUTION TO COST BASIS	38,193

TY 2014 Other Expenses Schedule

Name: SCHWAB-SILFEN FOUNDATION

EIN: 23-6401901

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE SERVICES	6,430	3,215		3,215
PA FILING FEE	15			15
INVESTMENT EXPENSE	13,765	13,765		

TY 2014 Taxes Schedule

Name: SCHWAB-SILFEN FOUNDATION

EIN: 23-6401901

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FED'L EXCISE TAX ON NET INV INC	13,632			
FOREIGN TAX WITHHELD ON DIVIDEND	2,478	2,478		

SCHWAB-SILFEN FOUNDATION

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FORM 990-PF - 2014

PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
ALS Association Gift Processing Center PO Box 6051 Albert Lee, MN 56007	$300
American Cancer Society 2 Lemoyne Drive, Suite 101 Lemoyne, PA 17043	6,365
American Jewish Committee The Jacob Blaustein Building 165 East 56th Street New York, NY 10022	500
American Red Cross 1804 N. Sixth Street Harrisburg, PA 17110	2,500
Animal House Rescue 100 W. Station Square, Suite 1920 Pittsburgh, PA 15219	250
Anti-Defamation League PO Box 96226 Washington, DC 20090-6226	8,500
Arms Around Africa 1760 Felton Road Felton, PA 17322	400
Autism Society of America Greater Harrisburg Chapter PO Box 101 Enola, PA 17025	5,000
B'nai B'rith International 1640 Rhode Island Avenue Washington, DC 20036-3278	3,500
Beth El Congregation 8101 Park Heights Avenue Baltimore, MD 21208-1799	2,300
Beth El Sisterhood Torah Fund 2637 N. Front St. Harrisburg, PA 17110	100
Beth El Temple 2637 N. Front St. Harrisburg, PA 17110	2,100

SCHWAB-SILFEN FOUNDATION

23-6401901

FORM 990-PF - 2014

PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
Bethesda Hospital Foundation 2815 South Seacrest Blvd. Boynton Beach, FL 33435	$235
Bethesda Mission 2010 N. Front Street Building 1, Suite 301 Harrisburg, PA 17110	1,000
Big Brothers Big Sisters of Capital Region 1500 N. 2nd Street, Suite H Harrisburg, PA 17101	1,000
Big Brothers Big Sisters of the Triangle 909 Aviation Pkwy., Ste 1500 Morrisville, NC 27560	2,900
Breast Cancer Research Foundation 60 East 56th Street, 8th Floor New York, NY 10022	2,500
Caitlin's Smiles 3303 N. Sixth Street Harrisburg, PA 17110	250
Cal Ripken, Sr. Foundation 1427 Clarkview Road, Suite 100 Baltimore, MD 21209	1,500
Camp Koala 201 N. Hanover Street Carlisle, PA 17013	2,000
Capital Region Economic Development Corp 3211 N. Front St., Suite 201 Harrisburg, PA 17110	2,500
Central PA Food Bank 3908 Corey Road Harrisburg, PA 17109	750
Chabad of Royal Palm Beach Rabbi Zeev Schtroks 11440 Okeechobee Blvd, #103 Royal Palm Beach, FL 33411-5120	200
Chasing Rainbows 5621 River Road Harrisburg, PA 17110	250

SCHWAB-SILFEN FOUNDATION

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PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
Children's Miracle Network C/O Birdies for Babies 600 Center View Lane Hershey, PA 17033	$500
Chisuk Emuna Congregation PO Box 5507 Harrisburg, PA 17110	10,241
Cultural Enrichment Fund PO Box 12084 Harrisburg, PA 17108-2084	2,500
Elizabethtown College The High Center 1 Alpha Drive Elizabethtown, PA 17022	5,000
Epilepsy Foundation of Western/Central Pennsylvania 900 S. Arlington Avenue, Suite 148A Harrisburg, PA 17109	250
Fairleigh Dickinson University 1000 River Road, H-DH3-12 Teaneck, NJ 07666	1,000
Foundation for Enhancing Communities 200 N. 3rd Street, Floor 8 Harrisburg, PA 17101	100
Gretna Theatre 4830 Londonderry Road Harrisburg, PA 17109	1,000
Hadassah The Women's Zionist Organization of America Inc. 50 West 58th Street New York, NY 10019	2,300
Harrisburg Jewish Film Festival 3301 N. Front Street Harrisburg, PA 17110	500
Hearts for Cancer 17 MacIntyre Drive North Reading, MA 01864	5,000
Help Hope Live 100 Matsonford Road, Suite 100 Radnor, PA 19087	500

SCHWAB-SILFEN FOUNDATION

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PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
Humane Society of Harrisburg Area, Inc. 7790 Grayson Road Harrisburg, PA 17111	$3,000
Immune Deficiency Foundation 40 W. Chesapeake Avenue, Suite 308 Towson, MD 21204	250
Jake Gittlen Cancer Institute 4331 S. Victoria Way Harrisburg, PA 17112	250
Jewish Community Foundation of Central PA 3301 N. Front Street Harrisburg, PA 17110	1,300
Jewish Community Center-Harrisburg 3301 N. Front Street Harrisburg, PA 17110	5,000
Jewish Day School 1901 East Jefferson Street Rockville, MD 20852	500
Jewish Federation of Greater Harrisburg 3301 N. Front Street Harrisburg, PA 17110	96,415
Jewish Fed. of South Palm Beach County 9901 Klein Blvd. Boca Raton, FL 33428-1788	6,000
Jewish Home of Greater Harrisburg 4000 Linglestown Road Harrisburg, PA 17112	100
Jewish National Fund Jewish Community Services Bldg 2100 Arch Street, 3rd Floor Philadelphia, PA 19103	1,750
Levindale Auxiliary 2434 West Belvedere Avenue Baltimore, MD 21215	250
Little Friends Austism Center 140 N. Wright Street Naperville, IL 60540	350

SCHWAB-SILFEN FOUNDATION

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PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
Lupus Foundation of America 100 W. Station Square Drive, Suite 1920 Pittsburgh, PA 15219	$650
March of Dimes Central Division 160 South Progress Avenue, 1C Harrisburg, PA 17109	2,500
National Brain Tumor Society 1600 Tysons Blvd, Suite 800 McLean, VA 22102	1,100
Naional MS Society, Central PA 2040 Linglestown Road, Suite 104 Harrisburg, PA 17110	500
Olivet Boys & Girls Club of Reading & Berks County 1161 Pershing Blvd Reading, PA 19611	1,000
Open Stage of Harrisburg 223 Walnut Street Harrisburg, PA 17101	500
Operation Gratitude 16444 Refugio Road Encino, CA 91436	500
Penn State Hershey Cancer Institute PO Box 852 Hershey, PA 17033	1,000
Penn State University 1 Old Main University Park, PA 16802	1,500
PinnacleHealth Foundation PO Box 8700 Harrisburg, PA 17105	10,000
Pitties.Love.Peace, Inc. PO Box 534 Elizabethtown, PA 17022	250
Play for P.I.N.K. 175 E. 74th Street, #17B New York, NY 10021	1,570

SCHWAB-SILFEN FOUNDATION

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PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
Please Live PO Box 1281 Mechanicsburg, PA 17055	$500
Rabbi David L. Silver Yeshiva Academy 3301 N. Front Street Harrisburg, PA 17110	150
Ronald McDonald House Charities 745 West Governor Road Hershey, PA 17033	1,917
Salvation Army PO Box 2771 Harrisburg, PA 17105	200
Special Olympics - Pennsylvania Area M PO Box 382 Summerdale, PA 17093	5,375
St. Jude Children's Research Hospital 262 Danny Thomas Place Memphis, TN 38105	600
Temple Beth Shalom 913 Allendale Road Mechanicsburg, PA 17055	500
The Associated Jewish Charities of Baltimore 101 W. Mount Royal Avenue Baltimore, MD 21201	2,500
United Cerebral Palsy of CPA 925 Linda Lane Harrisburg, PA 17011	500
University of Maryland College Park Foundation Inc. 2108 Mitchell Building College Park, MD 20742	33,500
University of Pennsylvania 3451 Walnut Street 601 Franklin Building Philadelphia, PA 19104	80,000
Walk to Cure Diabetes C/O Bailey Layish/Central NY Chapter 100 Metropolitan Park Dr. #400 Liverpool, NY 13088	250

SCHWAB-SILFEN FOUNDATION

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PART XV, LINE 3a, CONTRIBUTIONS PAID DURING THE YEAR

Donee	Amount
Wounded Warrior Patrol PO Box 85 Wellsville, PA 17365	$350
Youth Advocate Dauphin Clinic 2030 North Third Street Harrisburg, PA 17102	500
	$338,868