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 EPSTEIN PARTON FOUNDATION

A Employer identification number
23-7024264

Number and street (or P.O. box number if mail is not delivered to street address)
C/O ARTSMART P.O. BOX 237031

Room/suite

B Telephone number
212-595-6335

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10023

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)*
▶$ 98,742.

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).)

			(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	18,000.		N/A	
	2	Check ▶☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
	4	Dividends and interest from securities	2,378.	2,378.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,461.			
	b	Gross sales price for all assets on line 6a 86,260.				
	7	Capital gain net income (from Part IV, line 2)		2,461.		
	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	2,919.	2,919.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	25,761.	7,761.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	1,288.	0.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	166.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	1,474.	1,394.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,928.	1,394.		0.
	25	Contributions, gifts, grants paid	16,250.			16,250.
	26	**Total expenses and disbursements.** Add lines 24 and 25	19,178.	1,394.		16,250.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	6,583.			
	b	**Net investment income** (if negative, enter -0-)		6,367.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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11-24-14 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	2,070.	3,535.	3,535.
	2	Savings and temporary cash investments	4,199.	7,038.	7,038.
	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 7	86,869.	90,398.	88,169.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	93,138.	100,971.	98,742.
Liabilities	17	Accounts payable and accrued expenses		1,250.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	1,250.	
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	63,290.	63,290.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	29,848.	36,431.	
	30	**Total net assets or fund balances**	93,138.	99,721.	
	31	**Total liabilities and net assets/fund balances**	93,138.	100,971.	

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	93,138.
2	Enter amount from Part I, line 27a	2	6,583.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	99,721.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	99,721.

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	PERSHING XXX5599 SEE ATTACHED	P		12/31/14
b	PERSHING XXX5599 SEE ATTACHED	P		12/31/14
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	53,049.		50,931.	2,118.
b	33,211.		32,868.	343.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				2,118.
b				343.
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 2,461.

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	16,584.	126,967.	.130617
2012	9,586.	86,563.	.110740
2011	4,865.	87,500.	.055600
2010	3,491.	79,267.	.044041
2009	2,990.	72,435.	.041278

2	**Total** of line 1, column (d)	2	.382276
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	.076455
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	97,798.
5	Multiply line 4 by line 3	5	7,477.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	64.
7	Add lines 5 and 6	7	7,541.
8	Enter qualifying distributions from Part XII, line 4	8	16,250.

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 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	64.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	64.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	64.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a			
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	64.
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 8	10	X	

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

			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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PAUL H. EPSTEIN Telephone no.▶212-595-6335

Located at ▶C/O ARTSMART INC, P.O. BOX 237031, NEW YORK, NY ZIP+4 ▶10023

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

			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		X
	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 ▶			

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL H. EPSTEIN C/O ARTSMART, INC., PO BOX 237031 NEW YORK, NY 10023	MEMBER 1.00	0.	0.	0.
GARRY I. PARTON C/O ARTSMART, INC., PO BOX 237031 NEW YORK, NY 10023	MEMBER 1.00	0.	0.	0.
HENRY J. LIEBOWITZ C/O PROSKAUER ROSE LLP, ELEVEN TIMES NEW YORK, NY 100368299	MEMBER 1.00	0.	0.	0.
JEFFREY A. HOROWITZ C/O PROSKAUER ROSE LLP, ELEVEN TIMES NEW YORK, NY 100368299	MEMBER 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

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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 ▶	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	91,886.
b	Average of monthly cash balances	1b	7,401.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	99,287.
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	99,287.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,489.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	97,798.
6	**Minimum investment return.** Enter 5% of line 5	6	4,890.

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	4,890.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 64.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	64.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,826.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,826.
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	4,826.

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	16,250.
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	16,250.
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	64.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,186.

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					4,826.
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					
b From 2010					
c From 2011					
d From 2012	1,977.				
e From 2013	10,568.				
f Total of lines 3a through e		12,545.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 16,250.					
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					4,826.
e Remaining amount distributed out of corpus		11,424.			
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:					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		23,969.			
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		0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		23,969.			
10 Analysis of line 9:					
a Excess from 2010					
b Excess from 2011					
c Excess from 2012	1,977.				
d Excess from 2013	10,568.				
e Excess from 2014	11,424.				

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

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e)** Total
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. 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 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*				
FRIENDS IN DEED 594 BROADWAY NEW YORK, NY 10012	NONE		SUPPORT GENERAL OPERATIONS OF ORGANIZATION	250.
UNIVERSITY OF CA - BERKELEY 2625 DURANT AVENUE BERKELEY, CA 94720	NONE		SUPPORT OF THE BERKELEY ART MUSEUM & PACIFIC FILM ARCHIVE	500.
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE		SUPPORT THE GRADUATE SCHOOL EDUCATION SCHOLARSHIP FUND AND THE FACULTY OF ARTS & SCIENCES FOR THE	2,000.
UNIVERSITY OF CA - BERKELEY 131 DOE LIBRARY BERKELEY, CA 94720	NONE		SUPPORT THE LIBRARIAN'S FUND	5,000.
UNIVERSITY OF CA - BERKELEY 420 LATIMER HALL BERKELEY, CA 94720	NONE		SUPPORT THE COLLEGE OF CHEMISTRY AND THE DEPARTMENT OF CHEMICAL & BIOMOLECULAR ENGINEERING	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	16,250.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2014)

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11-24-14

** SEE PURPOSE OF GRANT CONTINUATIONS

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
	(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					3.
4 Dividends and interest from securities					2,378.
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					2,919.
8 Gain or (loss) from sales of assets other than inventory					2,461.
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.		0.	7,761.

13 Total Add line 12, columns (b), (d), and (e) .... 13 7,761.

(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).
3	INCOME IS USED TO MAKE CONTRIBUTIONS TO VARIOUS CHARITIES
4	INCOME IS USED TO MAKE CONTRIBUTIONS TO VARIOUS CHARITIES

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

▶ Signature of officer or trustee

Date 5/14/15

▶ MEMBER
Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAWRENCE L. KATZ, CPA		05/13/15		P00577432

Firm's name ▶ ADELMAN KATZ & MOND LLP

Firm's EIN ▶ 13-2608630

Firm's address ▶ 230 WEST 41ST - SUITE 1500
NEW YORK, NY 10036-4015

Phone no. 212-382-0404

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	Employer identification number
THE EPSTEIN PARTON FOUNDATION	23-7024264

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).

Name of organization	Employer identification number
THE EPSTEIN PARTON FOUNDATION	23-7024264

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	PAUL H. EPSTEIN C/O ARTSMART, INC., PO BOX 237031 NEW YORK, NY 10023	$ 17,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	GARRY I. PARTON C/O ARTSMART, INC., PO BOX 237031 NEW YORK, NY 10023	$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

THE EPSTEIN PARTON FOUNDATION

Employer identification number

23-7024264

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

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

Name of organization

THE EPSTEIN PARTON FOUNDATION

Employer identification number

23-7024264

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

(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

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
CITIBANK IMMA	3.	3.	
TOTAL TO PART I, LINE 3	3.	3.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PERSHING LLC	2,378.	0.	2,378.	2,378.	
TO PART I, LINE 4	2,378.	0.	2,378.	2,378.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GAIN DISTRIBUTIONS	2,919.	2,919.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,919.	2,919.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADELMAN KATZ & MOND LLP	1,288.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,288.	0.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	166.	0.		0.
TO FORM 990-PF, PG 1, LN 18	166.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	50.	0.		0.
OFFICE EXPENSES	30.	0.		0.
INVESTMENT EXPENSES	1,037.	1,037.		0.
SUNDRY	294.	294.		0.
FOREIGN TAX PAID ON INVESTMENTS	63.	63.		0.
TO FORM 990-PF, PG 1, LN 23	1,474.	1,394.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	90,398.	88,169.
TOTAL TO FORM 990-PF, PART II, LINE 10B	90,398.	88,169.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
PAUL EPSTEIN	C/O ARTSMART PO BOX 237031 NEW YORK, NY 10023
GARRY PARTON	C/O ARTSMART PO BOX 237031 NEW YORK, NY 10023

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

NAME OF MANAGER

PAUL H. EPSTEIN
GARRY I. PARTON
HENRY J. LIEBOWITZ
JEFFREY A. HOROWITZ

THE EPSTEIN PARTON FOUNDATION 23-7024264

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF CA - BERKELEY 2080 ADDISON STREET BERKELEY, CA 94720	NONE		STUDENT SCHOLARSHIP FUND	500.
CAL ALUMNI CLUB OF NEW YORK 909 3RD AVENUE, STE 6387 NEW YORK, NY 10022	NONE		SUPPORT ALUMNI EVENTS IN NYC	3,000.
Total from continuation sheets				3,500.

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05-01-14

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - HARVARD UNIVERSITY

SUPPORT THE GRADUATE SCHOOL EDUCATION SCHOLARSHIP FUND AND THE FACULTY

OF ARTS & SCIENCES FOR THE THEATRE COLLECTION FOR SPECIAL PURPOSES

[redacted]

Account Number: C93-015599

Recipient's Identification
Number: **-***4264

2014 TAX and
YEAR-END STATEMENT
As of 02/09/2015

IMPORTANT MESSAGE: Certain types of securities (e.g., mutual funds, REMICs, REITs) are more likely to receive adjustments to dividend payments that will reduce your dividend income and the purchase price of your securities. The final information needed typically becomes available between January and March. Additionally, for the 2014 tax year, many adjustments are being made to properly reflect amortization and accretion on bonds. In an effort to reduce the need to refile your taxes, Pershing will not accelerate the 1099 mailing for accounts holding these types of assets. Tax statement mailings will occur in a four-phased approach: January 31, February 17, February 28 and March 16 As a result of this phased mailing, you and members of your household may receive 1099 tax statements at different times based on the types of securities held in each account. For additional information, please visit mytaxhandbook.com.

Summary Of Transactions We Do Not Report To The IRS (See instructions for additional information)

	Amount
Advisory Fees	(1,037.23)

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715

(For individuals, report details on Form 8949)

This 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 this income is taxable and the IRS determines that it has not been reported.

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3)								
Description (Box 1a): ALLIANCE BERNSTEIN G LOBAL BOND FUND ADVI SOR CLASS					CUSIP: 01853W709			
SELL	FIRST IN FIRST OUT	7.636	06/12/2014	12/01/2014	65.59	64.75		0 84
Description (Box 1a): BLACKROCK INFLATION PROTECTED BOND PORTF OLIO CLASS I					CUSIP: 091937748			
SELL	FIRST IN FIRST OUT	40.949	05/20/2013	02/07/2014	450.44	484 02		(33.58)

[redacted]

Private Bank

citi

Account Number: C93-015599

Recipient's Identification
Number: **-***4264

2014 TAX and
YEAR-END STATEMENT
As of 02/09/2015

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 3) *(Continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Description (Box 1a): BLACKROCK BASIC VALU E FUND INC INST CLAS S					CUSIP: 09251G507			
SELL	FIRST IN FIRST OUT	19.183	02/07/2014	06/12/2014	626.70	570.12		56 58
SELL	FIRST IN FIRST OUT	7.951	02/07/2014	12/01/2014	264.93	236.30		28 63
SECURITY TOTAL					891.63	806.42		85 21
Description (Box 1a): BROWN ADVISORY GROWT H EQUITY FUND INVEST OR CLASS					CUSIP: 115233504			
SELL	FIRST IN FIRST OUT	41.282	02/07/2014	12/01/2014	816.14	758.76		57.38
Description (Box 1a): BROWN ADVISORY SMALL -CAP FUNDAMENTAL VAL UE FUND INVESTOR CLA					CUSIP: 115233793			
SELL	FIRST IN FIRST OUT	82.689	05/06/2013	02/07/2014	1,844.80	1,642.20		202.60
Description (Box 1a): CULLEN HIGH DIVIDEND EQUITY FUND CLASS I					CUSIP: 230001406			
SELL	FIRST IN FIRST OUT	563.527	04/29/2013	02/07/2014	9,117.87	8,745.94		371 93
SELL	FIRST IN FIRST OUT	25.561	07/01/2013	02/07/2014	413.58	391.85		21 73
SELL	FIRST IN FIRST OUT	6.852	11/12/2013	02/07/2014	110.86	112.17		(1 31)
SALE DATE TOTAL		595.940	VARIOUS	02/07/2014	9,642.31	9,249.96		392.35
Description (Box 1a): DREYFUS/ STANDISH GL OBAL FIXED INCOME FU ND CLASS I					CUSIP: 26203E844			
SELL	FIRST IN FIRST OUT	4.610	06/12/2014	12/01/2014	102.94	101.14		1.80

[redacted]

Account Number: C93-015599

Recipient's Identification
Number: **-***4264

2014 TAX and
YEAR-END STATEMENT
As of 02/09/2015

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): EATON VANCE INCOME F UND OF BOSTON INSTIT UTIONAL					CUSIP: 277907200			
SELL	FIRST IN FIRST OUT	290.643	04/29/2013	02/07/2014	1,761.29	1,784.55		(23 26)
SELL	FIRST IN FIRST OUT	11.823	11/12/2013	02/07/2014	71.65	71.29		0 36
	SALE DATE TOTAL	**302.466**	**VARIOUS**	**02/07/2014**	**1,832.94**	**1,855.84**		**(22 90)**
Description (Box 1a): FEDERATED GOV'T ULTR ASHORT DURATION FUND IS CLASS					CUSIP: 31420B888			
SELL	FIRST IN FIRST OUT	96.052	05/20/2013	02/07/2014	949.95	952.84		(2 89)
Description (Box 1a): JP MORGAN EMERGING M ARKETS EQUITY FUND S ELECT CLASS					CUSIP: 4812A0623			
SELL	FIRST IN FIRST OUT	15.722	04/05/2013	02/07/2014	330.95	360.83		(29 88)
SELL	FIRST IN FIRST OUT	118.126	04/29/2013	02/07/2014	2,486.54	2,793.68		(307 14)
	SALE DATE TOTAL	**133.848**	**VARIOUS**	**02/07/2014**	**2,817.49**	**3,154.51**		**(337 02)**
SELL	FIRST IN FIRST OUT	55.368	04/29/2013	03/06/2014	1,225.29	1,309.46		(84.17)
SELL	FIRST IN FIRST OUT	107.330	05/20/2013	03/06/2014	2,375.22	2,590.95		(215 73)
	SALE DATE TOTAL	**162.698**	**VARIOUS**	**03/06/2014**	**3,600.51**	**3,900.41**		**(299.90)**
SELL	FIRST IN FIRST OUT	22.804	07/01/2013	06/12/2014	556.19	501.68		54 51
SELL	FIRST IN FIRST OUT	21.073	11/12/2013	06/12/2014	513.97	470.76		43 21
	SALE DATE TOTAL	**43.877**	**VARIOUS**	**06/12/2014**	**1,070.16**	**972.44**		**97.72**
	SECURITY TOTAL				**7,488.16**	**8,027.36**		**(539 20)**

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a). JP MORGAN DYNAMIC SM ALL-CAP GROWTH FUND SELECT CLASS					CUSIP: 4812A1514			
SELL	FIRST IN FIRST OUT	2.931	04/05/2013	02/07/2014	80.34	65.80		14 54
SELL	FIRST IN FIRST OUT	52.094	04/29/2013	02/07/2014	1,427.90	1,202.84		225.06
SALE DATE TOTAL		55.025	VARIOUS	02/07/2014	1,508.24	1,268.64		239.60
SELL	FIRST IN FIRST OUT	6.541	06/12/2014	12/01/2014	175 43	169.47		5 96
SECURITY TOTAL					1,683.67	1,438.11		245.56
Description (Box 1a): MFS INTERNATIONAL EQ UITY FUND CLASS I					CUSIP: 552966806			
SELL	FIRST IN FIRST OUT	8.028	03/06/2014	06/12/2014	186 09	179.10		6.99
Description (Box 1a): MAINSTAY LARGE-CAP G ROWTH FUND CLASS I					CUSIP: 56062X641			
SELL	FIRST IN FIRST OUT	904.111	04/29/2013	02/07/2014	9,294.26	7,929.05		1,365 21
SELL	FIRST IN FIRST OUT	43.759	07/01/2013	02/07/2014	449.84	391.64		58 20
SALE DATE TOTAL		947.870	VARIOUS	02/07/2014	9,744.10	8,320.69		1,423.41
Description (Box 1a): METROPOLITAN WEST TO TAL RETURN BOND FUND CLASS I					CUSIP: 592905509			
SELL	FIRST IN FIRST OUT	155.692	05/07/2013	03/06/2014	1,662.79	1,714.19	51 40 W	0 00
Description (Box 1a): PIMCO TOTAL RETURN F UND CLASS P					CUSIP: 72201M552			
SELL	VERSUS PURCHASE	133.755	04/29/2013	02/07/2014	1,452.58	1,515.91		(63.33)
	Wash sale. 60 day(s) added to holding period							

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Account Number: C93-015599

Recipient's Identification
Number: **-***4264

2014 TAX and
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2014 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** **OMB No. 1545-0715** *(Continued)*
(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a): PIMCO TOTAL RETURN F UND CLASS P					CUSIP: 72201M552 *(Continued)*			
SELL	VERSUS PURCHASE	264.680	04/29/2013	02/07/2014	2,874 42	2,999.76		(125 34)
SELL	VERSUS PURCHASE	22.867	11/12/2013	02/07/2014	248.34	247.73		0 61
SALE DATE TOTAL		**421.302**	**VARIOUS**	**02/07/2014**	**4,575.34**	**4,763.40**		**(188.06)**
Description (Box 1a): PIMCO FOREIGN BOND F UND (USD-HEDGED) CLA SS P					CUSIP: 72201M784			
SELL	FIRST IN FIRST OUT	5.437	04/29/2013	02/07/2014	57.74	59.59		(1 85)
SELL	FIRST IN FIRST OUT	1.868	05/20/2013	02/07/2014	19 84	20.21		(0 37)
SALE DATE TOTAL		**7.305**	**VARIOUS**	**02/07/2014**	**77.58**	**79.80**		**(2.22)**
SELL	FIRST IN FIRST OUT	17.541	11/12/2013	06/12/2014	190 67	186.46		4.21
SECURITY TOTAL					**268.25**	**266.26**		**1 99**
Description (Box 1a): TEMPLETON GLOBAL BON D FUND ADVISOR CLASS					CUSIP: 880208400			
SELL	FIRST IN FIRST OUT	16.768	11/12/2013	06/12/2014	223.86	217.14		6.72
Description (Box 1a): THORNBURG INTERNATIO NAL VALUE FUND CLASS I					CUSIP: 885215566			
SELL	FIRST IN FIRST OUT	.425	03/22/2013	03/06/2014	13.27	12.19		1 08
SELL	FIRST IN FIRST OUT	15.148	04/05/2013	03/06/2014	472.92	430.05		42 87
SELL	FIRST IN FIRST OUT	255.184	04/29/2013	03/06/2014	7,966.83	7,510.07		456.76
SALE DATE TOTAL		**270.757**	**VARIOUS**	**03/06/2014**	**8,453.02**	**7,952.31**		**500.71**

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Account Number: C93-015599

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2014 TAX and
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2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 3) *(Continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Description (Box 1a): THORNBURG INTERNATIO NAL VALUE FUND CLASS I					CUSIP: 885215566 *(Continued)*			
SELL	FIRST IN FIRST OUT	69.669	02/07/2014	10/08/2014	2,085.89	2,106.79		(20 90)
SECURITY TOTAL					10,538.91	10,059.10		479.81
Description (Box 1a). VIRTUS EMERGING MKTS OPPORTUNITIES FUND CLASS I					CUSIP: 92828T889			
SELL	FIRST IN FIRST OUT	2.903	06/12/2014	12/01/2014	30.13	30.19	0	(0 06)
Short-Term Covered Total					52,998.04	50,931.47	51.40 W	2,117.97

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

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Covered (Box 3)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Description (Box 1a): BROWN ADVISORY SMALL -CAP FUNDAMENTAL VAL UE FUND INVESTOR CLA					CUSIP: 115233793			
SELL	FIRST IN FIRST OUT	.145	05/06/2013	06/12/2014	3.39	2.88		0.51
SELL	FIRST IN FIRST OUT	.637	05/20/2013	06/12/2014	14.90	12.92		1 98
SALE DATE TOTAL		.782	VARIOUS	06/12/2014	18.29	15.80		2.49
SELL	FIRST IN FIRST OUT	2.898	05/20/2013	12/01/2014	69.96	58.80		11.16
SECURITY TOTAL					88.25	74.60		13.65
Description (Box 1a): JP MORGAN EMERGING M ARKETS EQUITY FUND S ELECT CLASS					CUSIP: 4812A0623			
SELL	FIRST IN FIRST OUT	61.624	09/25/2012	02/07/2014	1,297.18	1,371.75		(74 57)
SELL	FIRST IN FIRST OUT	.311	12/19/2012	02/07/2014	6.55	7.34		(0 79)

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Account Number: C93-015599

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2014 TAX and
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As of 02/09/2015

2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 3) *(Continued)*

Description (Box 1a)· JP MORGAN EMERGING M ARKETS EQUITY FUND S ELECT CLASS CUSIP: 4812A0623 *(Continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments	Realized Gain or (Loss)
SELL	FIRST IN FIRST OUT	.018	01/02/2013	02/07/2014	0.38	0.44		(0.06)
SELL	FIRST IN FIRST OUT	9.502	02/01/2013	02/07/2014	200.02	227.77		(27.75)
	SALE DATE TOTAL	**71.455**	**VARIOUS**	**02/07/2014**	**1,504.13**	**1,607.30**		**(103.17)**
SELL	FIRST IN FIRST OUT	118.041	05/20/2013	06/12/2014	2,879.02	2,849.51		29 51
	SECURITY TOTAL				**4,383.15**	**4,456.81**		**(73.66)**

Description (Box 1a): JP MORGAN DYNAMIC SM ALL-CAP GROWTH FUND SELECT CLASS CUSIP: 4812A1514

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments	Realized Gain or (Loss)
SELL	FIRST IN FIRST OUT	2.003	09/25/2012	02/07/2014	54.90	43.08		11.82
SELL	FIRST IN FIRST OUT	.481	12/14/2012	02/07/2014	13.18	9.66		3.52
SELL	FIRST IN FIRST OUT	12.577	02/01/2013	02/07/2014	344.73	277.44		67 29
	SALE DATE TOTAL	**15.061**	**VARIOUS**	**02/07/2014**	**412.81**	**330.18**		**82.63**
SELL	FIRST IN FIRST OUT	4.984	04/29/2013	12/01/2014	133.67	115.08		18.59
SELL	FIRST IN FIRST OUT	71.126	05/20/2013	12/01/2014	1,907.60	1,742.58		165.02
	SALE DATE TOTAL	**76.110**	**VARIOUS**	**12/01/2014**	**2,041.27**	**1,857.66**		**183.61**
	SECURITY TOTAL				**2,454.08**	**2,187.84**		**266.24**

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2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.								
Covered (Box 3) *(Continued)*								
Description (Box 1a):	METROPOLITAN WEST TO TAL RETURN BOND FUND CLASS I				CUSIP: 592905509			
SELL	FIRST IN FIRST OUT	96.354	05/07/2013	03/06/2014	1,029.06	1,069.53	40.47 W	0.00
	Wash sale 237 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	.401	05/07/2013	03/06/2014	4.28	4.45	0.17 W	0.00
	Wash sale· 234 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	2.524	05/07/2013	03/06/2014	26.96	28.06	1.10 W	0.00
	Wash sale. 201 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	2.183	05/07/2013	03/06/2014	23.31	24.35	1.04 W	0.00
	Wash sale 171 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	1.968	05/07/2013	03/06/2014	21.02	21.84	0.82 W	0.00
	Wash sale 238 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	1.713	05/07/2013	03/06/2014	18.29	19.07	0.78 W	0.00
	Wash sale. 210 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	1.479	05/07/2013	03/06/2014	15.80	16.43	0.63 W	0.00
	Wash sale 230 day(s) added to holding period							
SELL	FIRST IN FIRST OUT	.934	05/07/2013	03/06/2014	9.98	10.39	0.41 W	0.00
	Wash sale. 212 day(s) added to holding period							
	SALE DATE TOTAL	107.556	VARIOUS	03/06/2014	1,148.70	1,194.12	45.42 W	0.00

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2014 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals, report details on Form 8949)

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 3) *(Continued)*

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Adjustments D=Market Discount O=Option Premium W=Wash Sale Loss	Realized Gain or (Loss)
Description (Box 1a): PIMCO FOREIGN BOND F UND (USD-HEDGED) CLA SS P					CUSIP: 72201M784			
SELL	FIRST IN FIRST OUT	563.741	05/20/2013	06/12/2014	6,127.87	6,099.68		28.19
Description (Box 1a). TEMPLETON GLOBAL BON D FUND ADVISOR CLASS					CUSIP: 880208400			
SELL	FIRST IN FIRST OUT	15.643	04/29/2013	06/12/2014	208.83	212.75		(3 92)
SELL	FIRST IN FIRST OUT	449.295	05/20/2013	06/12/2014	5,998.09	6,114.90		(116 81)
SALE DATE TOTAL		464.938	VARIOUS	06/12/2014	6,206.92	6,327.65		(120.73)
Description (Box 1a): THORNBURG INTERNATIO NAL VALUE FUND CLASS I					CUSIP: 885215566			
SELL	FIRST IN FIRST OUT	105.968	09/25/2012	03/06/2014	3,308.32	2,861.14		447 18
SELL	FIRST IN FIRST OUT	2.758	04/29/2013	10/08/2014	82.57	81.17		1 40
SELL	FIRST IN FIRST OUT	288.788	05/20/2013	10/08/2014	8,646.31	8,903.34		(257 03)
SELL	FIRST IN FIRST OUT	24 052	07/01/2013	10/08/2014	720.12	682.12		38 00
SALE DATE TOTAL		315.598	VARIOUS	10/08/2014	9,449.00	9,666.63		(217.63)
SECURITY TOTAL					12,757.32	12,527.77	②	229.55
Long-Term Covered Total					33,166.29 ②	32,868.47	45.42 W	343.24
Covered Total					86,164.33	83,799.94	96.82 W	2,461.21
Total					86,164.33	83,799.94	96.82 W	2,461.21

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