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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation THE RUBENSTEIN FOUNDATION		A Employer identification number 25-6887967	
Number and street (or P O box number if mail is not delivered to street address) 140 GOLF HOUSE ROAD		B Telephone number (see instructions) (610) 642-7770	
City or town, state or province, country, and ZIP or foreign postal code HAVERFORD, PA 190411060		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,468,022		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	644,604			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	42,332	42,332		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	136,958			
	b Gross sales price for all assets on line 6a 1,000,074				
	7 Capital gain net income (from Part IV, line 2) . . .		349,551		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	823,894	391,883		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,800	0		2,800
	c Other professional fees (attach schedule)	4,587	4,587		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,361	2,231		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30	30		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	13,778	6,848		2,800
	25 Contributions, gifts, grants paid	84,000			84,000
	26 Total expenses and disbursements. Add lines 24 and 25	97,778	6,848		86,800
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	726,116			
	b Net investment income (if negative, enter -0-)		385,035		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	11,970	173,922	173,922
	2	Savings and temporary cash investments	86,637	825,638	825,638
	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)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,611,667	1,435,624	1,468,462
	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)	1,710,274	2,435,184	2,468,022	
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	0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	0	0	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29		Retained earnings, accumulated income, endowment, or other funds	1,710,274	2,435,184	
30		Total net assets or fund balances (see instructions)	1,710,274	2,435,184	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,710,274	2,435,184		

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)	11,970,274
2	Enter amount from Part I, line 27a	726,116
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3	2,436,390
5	Decreases not included in line 2 (itemize) ▶ _____	1,206
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	2,435,184

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)
1 a	DEUTSCHE BANK X650124 ST COVERED (SEE STATEMENT)	P	2014-01-01	2014-12-31
b	DEUTSCHE BANK X650124 LT COVERED (SEE STATEMENT)	P	2013-01-01	2014-12-31
c	DEUTSCHE BANK X650124 LT NONCOVERED (SEE STATEMENT)	P	2013-01-01	2014-12-31
d	CAPITAL GAINS DIVIDENDS	P		
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 241,130		213,630	27,500
b 375,683		267,776	107,907
c 322,098		169,117	152,981
d 61,163			61,163
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			27,500
b			107,907
c			152,981
d			61,163
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	349,551
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	58,700	1,753,456	0 033477
2012	34,600	1,563,159	0 022135
2011	122,196	1,581,814	0 077251
2010	22,200	1,484,272	0 014957
2009	41,381	1,278,069	0 032378

2	Total of line 1, column (d).	2	0 180198
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 036040
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,915,198
5	Multiply line 4 by line 3.	5	69,024
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,850
7	Add lines 5 and 6.	7	72,874
8	Enter qualifying distributions from Part XII, line 4.	8	86,800

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,850
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	3,850
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	3,850
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,436
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	2,436
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,414
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
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 <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> 	10	Yes	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ NONE				
14	The books are in care of ▶ DAVID B RUBENSTEIN Telephone no ▶ (610) 642-7770 Located at ▶ 140 GOLF HOUSE ROAD HAVERFORD PA ZIP +4 ▶ 19041			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See 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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>			
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
DAVID B RUBENSTEIN	TRUSTEE	0	0	0
140 GOLF HOUSE ROAD HAVERFORD, PA 190411061	1 00			
MICHELE A KREISLER	TRUSTEE	0	0	0
140 GOLF HOUSE ROAD HAVERFORD, PA 190411061	1 00			
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.				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 (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.		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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

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	1,697,949
b	Average of monthly cash balances.	1b	246,414
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,944,363
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	1,944,363
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	29,165
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,915,198
6	Minimum investment return. Enter 5% of line 5.	6	95,760

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	95,760
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,850
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,850
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	91,910
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	91,910
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	91,910

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	86,800
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	86,800
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	3,850
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	82,950

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				91,910
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			74,611	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 86,800				
a Applied to 2013, but not more than line 2a			74,611	
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.				12,189
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				79,721
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 (see instructions). . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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))

See Additional Data Table

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 email address of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	84,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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



Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		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			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship


Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	 _____ Signature of officer or trustee	2015-05-11 _____ Date	 _____ Title
	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No		

Paid Preparer Use Only	Print/Type preparer's name FRANK PILEGGI	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00022668
	Firm's name <input checked="" type="checkbox"/> EISNERAMPER LLP			Firm's EIN <input checked="" type="checkbox"/> 13-1639826	
	Firm's address <input checked="" type="checkbox"/> 101 WEST AVENUE PO BOX 458 JENKINTOWN, PA 190460458			Phone no (215) 881-8800	

Form 990PF Part XV Line 1a - 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).

DAVID B RUBENSTEIN
MICHELE A KREISLER

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
TURTLE ISLAND RESTORATION NETWORK 9255 SIR FRANCIS DRAKE BLVD POINT REYES STATION,CA 94956	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE CHARITABLE EXEMPT PURPOSE OF THE RECIPIENT	3,500
SPRINGBOARD COLLABORATIVE 1701 WALNUT ST 7TH FLOOR PHILADELPHIA,PA 19103	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE EDUCATIONAL EXEMPT PURPOSES OF THE RECIPIENT	15,000
SHIPLEY SCHOOL 814 YARROW STREET BRYN MAWR,PA 19010	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE EDUCATIONAL EXEMPT PURPOSES OF THE RECIPIENT	5,000
PHILADELPHIA SCHOOL PARTNERSHIP 150 S INDEPENDENCE MALL WEST PHILADELPHIA,PA 19106	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE EDUCATIONAL EXEMPT PURPOSES OF THE RECIPIENT	10,000
PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE EDUCATIONAL EXEMPT PURPOSE OF THE RECIPIENT	35,000
MAIN LINE ANIMAL RESCUE PO BOX 89 CHESTER SPRINGS,PA 19425	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE CHARITABLE EXEMPT PURPOSE OF THE RECIPIENT	15,000
OUR CLOSET 300 CONSHOCKEN STATE ROAD WEST CONSHOCKEN,PA 19428	NONE	PUBLIC	TO PROMOTE AND SUPPORT THE CHARITABLE EXEMPT PURPOSE OF THE RECIPIENT	500
Total  3a				84,000

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	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 <u>www.irs.gov/form990</u>.	OMB No 1545-0047
		2014

Name of the organization THE RUBENSTEIN FOUNDATION	Employer identification number 25-6887967
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 33¹/₃% 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 THE RUBENSTEIN FOUNDATION	Employer identification number 25-6887967
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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
<u>1</u>	DAVID RUBENSTEIN MICHELE KREISLER 140 GOLF HOUSE ROAD HAVERFORD, PA 19041	\$ 641,692	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	DAVID RUBENSTEIN MICHELE KREISLER 140 GOLF HOUSE ROAD HAVERFORD, PA 19041	\$ 2,912	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number
25-6887967

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> 1 </u>	MISCELLANEOUS CORPORATE STOCK	\$ 641,692	2014-12-12
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	<u> </u> <u> </u> <u> </u> <u> </u>	<u> \$ </u>	<u> </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	<u> </u> <u> </u> <u> </u> <u> </u>	<u> \$ </u>	<u> </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	<u> </u> <u> </u> <u> </u> <u> </u>	<u> \$ </u>	<u> </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	<u> </u> <u> </u> <u> </u> <u> </u>	<u> \$ </u>	<u> </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	<u> </u> <u> </u> <u> </u> <u> </u>	<u> \$ </u>	<u> </u>

Name of organization THE RUBENSTEIN FOUNDATION	Employer identification number 25-6887967
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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	
_____		_____	
_____		_____	
_____		_____	

TY 2014 Accounting Fees Schedule

Name: THE RUBENSTEIN FOUNDATION

EIN: 25-6887967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EISNERAMPER LLP	2,800	0		2,800

TY 2014 Investments - Other Schedule**Name:** THE RUBENSTEIN FOUNDATION**EIN:** 25-6887967

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HIRTLE CALLAGHAN TR INTL EQUIT	AT COST	582,654	439,768
HIRTLE CALLAGHAN TR VALUE	AT COST	153,144	224,013
HIRTLE CALLAGHAN TR GROWTH	AT COST	147,540	271,855
HIRTLE CALLAGHAN TR SMALL CAP	AT COST	0	0
VANGUARD FIXED INCOME SECS FD	AT COST	202,164	201,566
HC CAPITAL TRUST US GOVERNMENT	AT COST	39,058	39,347
HC CAPITAL TRUST US CORPORATE	AT COST	44,546	44,799
HC CAPITAL TR US MORT/ASSET	AT COST	52,617	52,070
HC CAPITAL TR EMERGING MKTS	AT COST	213,901	195,044

TY 2014 Other Decreases Schedule

Name: THE RUBENSTEIN FOUNDATION

EIN: 25-6887967

Description	Amount
BOOK TAX DIFFERENCE FOR DIVIDENDS RECEIVABLE	1,206

TY 2014 Other Expenses Schedule

Name: THE RUBENSTEIN FOUNDATION

EIN: 25-6887967

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	30	30		0

TY 2014 Other Professional Fees Schedule

Name: THE RUBENSTEIN FOUNDATION

EIN: 25-6887967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENCY FEES	814	814		0
MANAGEMENT FEES	3,773	3,773		0

TY 2014 Substantial Contributors Schedule

Name: THE RUBENSTEIN FOUNDATION

EIN: 25-6887967

Name	Address
DAVID B RUBENSTEIN	140 GOLF HOUSE ROAD HAVERFORD,PA 19041

TY 2014 Taxes Schedule**Name:** THE RUBENSTEIN FOUNDATION**EIN:** 25-6887967

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	2,231	2,231		0
FEDERAL EXCISE TAXES	4,130	0		0



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Forms 1099 for 2014

1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No 1545-0715)

Copy B, For Recipient

For 2014, Form 1099-B has been redesigned to correlate to the box numbers on Form 8949. As a result, Box 1f and Box 1g have been added to Form 1099-B. If there is an amount in Box 1g, there will be a code in Box 1f explaining the adjustment. The definitions of the codes are as follows: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount." We have also included gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that Box 7 is checked and you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure reported in Box 1d. Please see instructions for Box 7.

A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Noncovered Security Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. Note also that asterisk symbol (*) next to tax cost indicates that the tax cost has been adjusted for current year's return of capital. For sales of noncovered securities we report security description, cusip, date sold, units, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, adjustment code, adjustments, and type of gain or loss.

Short Term Covered Security Transactions (Box 2 Short Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
AUTOMATIC DATA PROCESSING INC COMMON		053015103								
12/12/14	04/09/14	645	\$53,798.26	\$42,781.41	\$11,016.85		\$0.00	\$0.00	\$0.00	
BANK AMER CORP		060505104								
12/12/14	04/29/14	809	\$14,003.48	\$12,264.44	\$1,739.04		\$0.00	\$0.00	\$0.00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Short Term Covered Security Transactions (Box 2 Short Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
HC CAPITAL TRUST EMERGING MKTS PORTFC		40415H107								
06/02/14	11/25/13	1178 88	\$23,000 00	\$22,634 55	\$365 45		\$0 00	\$0 00	\$0 00	
11/18/14	11/25/13	235 55	\$4,400 00	\$4,522 48	\$-122 48		\$0 00	\$0 00	\$0 00	
HC CAPITAL TRUST US GOVT FIXED INC SEC		40415H594								
05/12/14	06/03/13	5 31	\$52 57	\$53 30	\$-0 73		\$0 00	\$0 00	\$0 00	
HC CAPITAL TRUST VALUE EQUITY PORTFOLI		40415H669								
11/18/14	09/12/14	56 61	\$1,043 32	\$1,026 31	\$17 01		\$0 00	\$0 00	\$0 00	
11/18/14	12/30/13	90 1	\$1,660 55	\$1,515 47	\$145 08		\$0 00	\$0 00	\$0 00	
11/18/14	06/13/14	60 65	\$1,117 78	\$1,070 54	\$47 24		\$0 00	\$0 00	\$0 00	
11/18/14	03/14/14	105 16	\$1,938 10	\$1,764 53	\$173 57		\$0 00	\$0 00	\$0 00	
HC CAPITAL TRUST SMALL CAP EQUITY		40415H685								
05/12/14	09/13/13	2 51	\$51 05	\$46 29	\$4 76		\$0 00	\$0 00	\$0 00	
05/12/14	06/14/13	1 19	\$24 20	\$20 57	\$3 63		\$0 00	\$0 00	\$0 00	
05/12/14	12/30/13	2 54	\$51 66	\$51 19	\$0 47		\$0 00	\$0 00	\$0 00	
05/12/14	03/14/14	0 96	\$19 53	\$20 02	\$-0 49		\$0 00	\$0 00	\$0 00	
HC CAPITAL TRUST INTERNATIONAL EQUITY		40415H750								
06/02/14	06/14/13	727 67	\$9,976 36	\$8,499 21	\$1,477 15		\$0 00	\$0 00	\$0 00	
06/02/14	12/13/13	121 26	\$1,662 48	\$1,542 45	\$120 03		\$0 00	\$0 00	\$0 00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Short Term Covered Security Transactions (Box 2 Short Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
HC CAPITAL TRUST INTERNATIONAL EQUITY		40415H750								
06/02/14	12/30/13	403 85	\$5,536 79	\$5,298 57	\$238 22		\$0 00	\$0 00	\$0 00	
11/18/14	06/13/14	934 68	\$11,889 10	\$12,590 20	\$-701 10		\$0 00	\$0 00	\$0 00	
11/18/14	10/17/14	873 49	\$11,110 77	\$10,630 40	\$480 37		\$0 00	\$0 00	\$0 00	
HC CAPITAL TRUST GROWTH PORTFOLIO		40415H883								
05/12/14	06/14/13	57 64	\$1,136 66	\$996 01	\$140 65		\$0 00	\$0 00	\$0 00	
05/12/14	09/13/13	46 99	\$926 64	\$849 18	\$77 46		\$0 00	\$0 00	\$0 00	
05/12/14	03/14/14	29 02	\$572 27	\$579 81	\$-7 54		\$0 00	\$0 00	\$0 00	
05/12/14	12/30/13	52 78	\$1,040 82	\$1,038 15	\$2 67		\$0 00	\$0 00	\$0 00	
11/18/14	09/12/14	29 92	\$650 16	\$629 15	\$21 01		\$0 00	\$0 00	\$0 00	
11/18/14	06/13/14	42 77	\$929 39	\$861 75	\$67 64		\$0 00	\$0 00	\$0 00	
MONSANTO CO NEW		61166W101								
12/12/14	12/23/13	284	\$33,846 37	\$32,538 70	\$1,307 67		\$0 00	\$0 00	\$0 00	
REGENERON PHARMACEUTICALS INC		75886F107								
12/12/14	02/28/14	28	\$11,763 10	\$9,142 28	\$2,620 82		\$0 00	\$0 00	\$0 00	
12/12/14	03/18/14	59	\$24,786 53	\$19,740 03	\$5,046 50		\$0 00	\$0 00	\$0 00	
STARBUCKS CORP COM		855244109								
12/12/14	04/24/14	267	\$22,075 07	\$18,927 05	\$3,148 02		\$0 00	\$0 00	\$0 00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Short Term Covered Security Transactions (Box 2 Short Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP									
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
STARBUCKS CORP COM		855244109									
12/12/14	11/21/14	25	\$2,066 95	\$1,995 75	\$71 20		\$0 00	\$0 00	\$0 00		
Total Short Term Gain/Loss from Covered Security Transactions			\$241,129 96	\$213,629 79	\$27,500 17		\$0 00	\$0 00	\$0 00		
Report each transaction on Form 8949, Part I, Box A			Gross Proceeds	Tax Cost	Net Gain/Loss		Adjustments				
			\$241,129.96	\$213,629.79	\$27,500.17		\$0.00				

Long Term Covered Security Transactions (Box 2 Long Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP									
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
BANK AMER CORP		060505104									
12/12/14	11/30/12	5305	\$91,827 51	\$52,095 10	\$39,732 41		\$0 00	\$0 00	\$0 00		
12/12/14	01/22/13	31	\$536 60	\$352 16	\$184 44		\$0 00	\$0 00	\$0 00		
CERNER CORP COM		156782104									
12/12/14	10/22/13	106	\$6,617 43	\$6,166 73	\$450 70		\$0 00	\$0 00	\$0 00		
DISNEY (WALT) COMPANY HOLDING CO.		254687106									
12/12/14	10/25/13	1822	\$166,417 80	\$125,918 42	\$40,499 38		\$0 00	\$0 00	\$0 00		



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Long Term Covered Security Transactions (Box 2 Long Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
ECOLAB INC COM		278865100								
12/12/14	10/22/13	212	\$21,880 04	\$22,103 87	\$-223 83		\$0 00	\$0 00	\$0 00	
HC CAPITAL TRUST US GOVT FIXED INC SEC		40415H594								
05/12/14	07/02/12	5 91	\$58 51	\$61 89	\$-3 38		\$0 00	\$0 00	\$0 00	
05/12/14	02/01/12	4 5	\$44 55	\$46 98	\$-2 43		\$0 00	\$0 00	\$0 00	
05/12/14	01/03/12	7 57	\$74 94	\$78 67	\$-3 73		\$0 00	\$0 00	\$0 00	
05/12/14	05/01/12	5 48	\$54 25	\$56 92	\$-2 67		\$0 00	\$0 00	\$0 00	
05/12/14	03/01/12	5 21	\$51 58	\$53 97	\$-2 39		\$0 00	\$0 00	\$0 00	
05/12/14	04/02/12	6 28	\$62 17	\$64 40	\$-2 23		\$0 00	\$0 00	\$0 00	
05/12/14	05/01/13	5 75	\$56 93	\$58 68	\$-1 75		\$0 00	\$0 00	\$0 00	
05/12/14	12/14/12	109 73	\$1,086 33	\$1,119 23	\$-32 90		\$0 00	\$0 00	\$0 00	
05/12/14	12/14/12	27 53	\$272 55	\$280 83	\$-8 28		\$0 00	\$0 00	\$0 00	
05/12/14	01/02/13	6 38	\$63 16	\$65 05	\$-1 89		\$0 00	\$0 00	\$0 00	
05/12/14	04/01/13	4 96	\$49 10	\$50 34	\$-1 24		\$0 00	\$0 00	\$0 00	
05/12/14	03/01/13	4 95	\$49 01	\$50 16	\$-1 15		\$0 00	\$0 00	\$0 00	
05/12/14	02/01/13	4 21	\$41 68	\$42 49	\$-0 81		\$0 00	\$0 00	\$0 00	
05/12/14	11/01/12	5 32	\$52 67	\$55 75	\$-3 08		\$0 00	\$0 00	\$0 00	
05/12/14	10/01/12	4 76	\$47 12	\$49 95	\$-2 83		\$0 00	\$0 00	\$0 00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Long Term Covered Security Transactions (Box 2 Long Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)	
HC CAPITAL TRUST US GOVT FIXED INC SEC		40415H594								
05/12/14	06/01/12	5 58	\$55 24	\$58 74	\$-3 50		\$0 00	\$0 00	\$0 00	
05/12/14	12/03/12	5 45	\$53 96	\$57 31	\$-3 35		\$0 00	\$0 00	\$0 00	
05/12/14	08/01/12	4 1	\$40 59	\$43 30	\$-2 71		\$0 00	\$0 00	\$0 00	
05/12/14	09/04/12	6 54	\$64 75	\$68 91	\$-4 16		\$0 00	\$0 00	\$0 00	
MONSANTO CO NEW		61166W101								
12/12/14	06/22/11	4	\$476 71	\$268 48	\$208 23		\$0 00	\$0 00	\$0 00	
REGENERON PHARMACEUTICALS INC		75886F107								
12/12/14	04/30/13	105	\$44,111 63	\$22,407 51	\$21,704 12		\$0 00	\$0 00	\$0 00	
STARBUCKS CORP COM		855244109								
12/12/14	02/15/13	200	\$16,535 63	\$10,907 93	\$5,627 70		\$0 00	\$0 00	\$0 00	
VANGUARD FIXED INCOME SECS FD		922031836								
11/18/14	04/01/13	24 83	\$266 18	\$268 37	\$-2 19		\$0 00	\$0 00	\$0 00	
11/18/14	05/24/13	2103 45	\$22,548 98	\$22,717 21	\$-168 23		\$0 00	\$0 00	\$0 00	
11/18/14	04/30/13	22 92	\$245 70	\$248 21	\$-2 51		\$0 00	\$0 00	\$0 00	
11/18/14	12/31/12	49 27	\$528 17	\$533 62	\$-5 45		\$0 00	\$0 00	\$0 00	
11/18/14	01/02/13	27 08	\$290 30	\$293 29	\$-2 99		\$0 00	\$0 00	\$0 00	
11/18/14	03/01/13	22 85	\$244 95	\$247 49	\$-2 54		\$0 00	\$0 00	\$0 00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Long Term Covered Security Transactions (Box 2 Long Term, Box 3 Cost Basis Reported and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP									
Date sold or disposed (Box 1c)	Date acquired (Box 1b)	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis (Box 1e)	Net Gain/Loss	Code (Box 1f)	Adjustments (Box 1g)	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
VANGUARD FIXED INCOME SECS FD		922031836									
11/18/14	04/01/13	7 78	\$83 40	\$84 11	\$-0 71		\$0 00	\$0 00	\$0 00		
11/18/14	04/01/13	26 46	\$283 65	\$285 98	\$-2 33		\$0 00	\$0 00	\$0 00		
11/18/14	02/01/13	25 9	\$277 65	\$280 23	\$-2 58		\$0 00	\$0 00	\$0 00		
11/18/14	12/31/12	21 56	\$231 12	\$233 46	\$-2 34		\$0 00	\$0 00	\$0 00		
Total Long Term Gain/Loss from Covered Security Transactions			\$375,682 54	\$267,775 74	\$107,906 80		\$0 00	\$0 00	\$0 00		
Report each transaction on Form 8949, Part II, Box D			Gross Proceeds	Tax Cost	Net Gain/Loss		Adjustments				
			\$375,682.54	\$267,775.74	\$107,906.80		\$0.00				

Long Term Noncovered Security Transactions (Box 2 Long Term, Box 5 Noncovered Security and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP									
Date sold or disposed (Box 1c)	Date acquired	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)		
ECOLAB INC COM		278865100									
12/12/14	12/16/08	903	\$93,196 57	\$33,356 82	\$59,839 75		\$0 00	\$0 00	\$0 00		
HC CAPITAL TRUST US GOVT FIXED INC SEC		40415H594									
05/12/14	07/01/11	6 65	\$65 84	\$66 52	\$-0 68		\$0 00	\$0 00	\$0 00		
05/12/14	06/01/11	5 92	\$58 61	\$59 57	\$-0 96		\$0 00	\$0 00	\$0 00		



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Long Term Noncovered Security Transactions (Box 2 Long Term, Box 5 Noncovered Security and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed (Box 1c)	Date acquired	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis	Net Gain/Loss	Code	Adjustments				
HC CAPITAL TRUST US GOVT FIXED INC SEC		40415H594									
05/12/14	08/01/11	5 11	\$50 59	\$51 95	\$-1 36		\$0 00		\$0 00	\$0 00	
05/12/14	12/16/11	89 65	\$887 54	\$932 32	\$-44 78		\$0 00		\$0 00	\$0 00	
05/12/14	10/03/11	6 54	\$64 75	\$69 03	\$-4 28		\$0 00		\$0 00	\$0 00	
05/12/14	11/01/11	5 51	\$54 55	\$57 58	\$-3 03		\$0 00		\$0 00	\$0 00	
05/12/14	12/01/11	5 5	\$54 45	\$57 85	\$-3 40		\$0 00		\$0 00	\$0 00	
05/12/14	12/06/10	1146 27	\$11,348 08	\$11,462 73	\$-114 65		\$0 00		\$0 00	\$0 00	
05/12/14	09/01/11	8 49	\$84 05	\$88 34	\$-4 29		\$0 00		\$0 00	\$0 00	
HC CAPITAL TRUST VALUE EQUITY PORTFOLI		40415H669									
11/18/14	01/18/08	859 48	\$15,840 25	\$12,161 68	\$3,678 57		\$0 00		\$0 00	\$0 00	
HC CAPITAL TRUST SMALL CAP EQUITY		40415H685									
05/12/14	09/14/11	3 01	\$61 22	\$35 65	\$25 57		\$0 00		\$0 00	\$0 00	
05/12/14	09/15/10	1 88	\$38 24	\$20 74	\$17 50		\$0 00		\$0 00	\$0 00	
05/12/14	12/30/09	8 59	\$174 72	\$93 67	\$81 05		\$0 00		\$0 00	\$0 00	
05/12/14	12/16/09	8 43	\$171 47	\$88 89	\$82 58		\$0 00		\$0 00	\$0 00	
05/12/14	09/16/09	3 73	\$75 87	\$38 95	\$36 92		\$0 00		\$0 00	\$0 00	
05/12/14	06/17/09	10 67	\$217 03	\$93 81	\$123 22		\$0 00		\$0 00	\$0 00	
05/12/14	03/18/09	9 44	\$192 01	\$67 51	\$124 50		\$0 00		\$0 00	\$0 00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Long Term Noncovered Security Transactions (Box 2 Long Term, Box 5 Noncovered Security and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP								Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed (Box 1c)	Date acquired	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis	Net Gain/Loss	Code	Adjustments				
HC CAPITAL TRUST SMALL CAP EQUITY		40415H685									
05/12/14	12/30/08	32 21	\$655 15	\$255 44	\$399 71		\$0 00		\$0 00	\$0 00	
05/12/14	01/18/08	1901 53	\$38,677 10	\$22,858 37	\$15,818 73		\$0 00		\$0 00	\$0 00	
HC CAPITAL TRUST INTERNATIONAL EQUITY		40415H750									
06/02/14	06/16/10	3 87	\$53 06	\$34 79	\$18 27		\$0 00		\$0 00	\$0 00	
06/02/14	06/17/09	791 95	\$10,857 64	\$6,197 71	\$4,659 93		\$0 00		\$0 00	\$0 00	
06/02/14	12/23/08	1962 81	\$26,910 14	\$14,399 00	\$12,511 14		\$0 00		\$0 00	\$0 00	
06/02/14	04/06/03	101 25	\$1,388 14	\$670 88	\$717 26		\$0 00		\$0 00	\$0 00	
06/02/14	04/07/03	179 17	\$2,456 42	\$1,187 19	\$1,269 23		\$0 00		\$0 00	\$0 00	
06/02/14	04/04/03	813 92	\$11,158 85	\$5,392 94	\$5,765 91		\$0 00		\$0 00	\$0 00	
HC CAPITAL TRUST GROWTH PORTFOLIO		40415H883									
05/12/14	02/09/06	1081 32	\$21,323 60	\$12,791 99	\$8,531 61		\$0 00		\$0 00	\$0 00	
06/02/14	02/09/06	447 98	\$9,000 00	\$5,299 65	\$3,700 35		\$0 00		\$0 00	\$0 00	
11/18/14	02/09/06	1952 17	\$42,420 66	\$23,094 12	\$19,326 54		\$0 00		\$0 00	\$0 00	
MONSANTO CO NEW		61166W101									
12/12/14	11/11/10	130	\$15,493 06	\$8,270 33	\$7,222 73		\$0 00		\$0 00	\$0 00	



THE RUBENSTEIN FDN-ATTRIBUTABLE TO DBR

Long Term Noncovered Security Transactions (Box 2 Long Term, Box 5 Noncovered Security and Box 6 Gross Proceeds Checked)

DESCRIPTION (BOX 1a)		CUSIP							Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed (Box 1c)	Date acquired	Units (Box 1a)	Proceeds (Box 1d)	Cost or other basis	Net Gain/Loss	Code	Adjustments			
MONSANTO CO NEW		61166W101								
12/12/14	11/15/10	160	\$19,068.38	\$9,860.80	\$9,207.58		\$0.00	\$0.00	\$0.00	
Total Long Term Gain/Loss from Noncovered Security Transactions			\$322,098.04	\$169,116.82	\$152,981.22		\$0.00	\$0.00	\$0.00	
Report each transaction on Form 8949, Part II, Box E		Gross Proceeds		Tax Cost	Net Gain/Loss		Adjustments			
		\$322,098.04		\$169,116.82	\$152,981.22		\$0.00			
Total proceeds reported to IRS on Form 1099-B							\$938,910.54			