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 , 2014, and ending , 20

Name of foundation: HERBERT M. CITRIN CHARITABLE FOUNDATION INC.

A Employer identification number: 26-0095080

Number and street (or P O box number if mail is not delivered to street address): ONE PENN PLAZA

Room/suite: 3100

B Telephone number (see instructions): (212)695-8100

City or town, state or province, country, and ZIP or foreign postal code: New York, NY 10119

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) ▶ $ 5,282,682

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

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

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

			(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)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	139,251	139,251		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	47,345			
	b	Gross sales price for all assets on line 6a 522,308				
	7	Capital gain net income (from Part IV, line 2)		47,345		
	8	Net short-term capital gain			2,588	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	186,596	186,596	2,588	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	9,000	9,000		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) STM107	21,668	21,668		
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STM103	12,629	12,629		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	43,297	43,297		0
	25	Contributions, gifts, grants paid	245,000			245,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	288,297	43,297		245,000
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(101,701)			
	b	**Net investment income** (if negative, enter -0-)		143,299		
	c	**Adjusted net income** (if negative, enter -0-)			2,588	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing	7,552	11,721	11,721
	2		Savings and temporary cash investments	252,089	74,637	74,637
	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) STMT 15	699,708	695,138	721,459
	b		Investments - corporate stock (attach schedule)			
	c		Investments - corporate bonds (attach schedule) STM138.	245,512	125,729	134,784
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule) STM118.	3,443,430	3,639,365	4,340,081
	14		Land, buildings, and equipment: basis ▶			
			Less. accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶)			
	16		**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,648,291	4,546,590	5,282,682
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24		Unrestricted	4,648,291	4,546,590	
	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			
	28		Paid-in or capital surplus, or land, bldg , and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds			
	30		**Total net assets or fund balances** (see instructions)	4,648,291	4,546,590	
	31		**Total liabilities and net assets/fund balances** (see instructions)	4,648,291	4,546,590	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,648,291
2	Enter amount from Part I, line 27a	2	(101,701)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,546,590
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,546,590

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	LPL - See attached	P	VARIOUS	VARIOUS
b	Bernstein - See attached	P	VARIOUS	VARIOUS
c	Bernstein - See attached	P	VARIOUS	VARIOUS
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	173,813		172,302	1,511
b	119,444		116,856	2,588
c	229,051		185,805	43,246
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				1,511
b				2,588
c				43,246
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	47,345
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	2,588

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	250,000	4,974,454	0.050257
2012	229,100	4,790,025	0.047829
2011			
2010			
2009			

2 **Total** of line 1, column (d)	2	0.098085
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	0.019617
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,151,621
5 Multiply line 4 by line 3	5	101,059
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,433
7 Add lines 5 and 6	7	102,492
8 Enter qualifying distributions from Part XII, line 4	8	245,000

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	1,433
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,433
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,433
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	
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	1,433
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. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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?	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	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 ▶ Howard M. Rubin Telephone no. ▶ 212-695-8100

Located at ▶ ONE PENN PLAZA, New York, NY ZIP+4 ▶ 10119

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

			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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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)	2b		X
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.)	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)

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	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
Jane McGimsey 2 West Woods, Yarmouth Port, MA 02675	VP 8.00	3,000	0	0
Brian Zimmerman 142 Cedar Road, Kings Park, NY 11754	Sec'y 8.00	3,000	0	0
Howard M. Rubin ONE PENN PLAZA, New York, NY 10119	Pres 0.00	3,000	0	0

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 ▶		

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	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,057,073
b	Average of monthly cash balances	1b	172,999
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,230,072
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,230,072
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	78,451
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,151,621
6	**Minimum investment return.** Enter 5% of line 5	6	257,581

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	257,581
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,433		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,433
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	256,148
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	256,148
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	256,148

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	245,000
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	245,000
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	1,433
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	243,567

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				256,148
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			229,331	
b	Total for prior years: ______, ______, ______				
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				
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 245,000				
a	Applied to 2013, but not more than line 2a			229,331	
b	Applied to undistributed income of prior years (Election required - see instructions)		250,000		
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2014 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount - see instructions				
e	Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				256,148
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
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 XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

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

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

Part XV **Supplementary Information (Complete this part only if the 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).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

990APP

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				
Southern Poverty Law Center 400 Washinton Avenue Montgomery, AL 36104	NONE	PC	For its general charitable purposes	25,000
JCCA 858 E. 29th Street Brooklyn, NY 11210	NONE	PC	For its general charitable purposes	50,000
Turtle Bay Music School 244 E. 52nd Street New York, NY 10022	NONE	PC	For its general charitable purposes	50,000
St. Francis Food Pantry 450 7th Avenue New York, NY 10123	NONE	PC	For its general charitable purposes	10,000
East River Child Development 570 Grand Street New York, NY 10002	NONE	PC	For its general charitable purposes	65,000
Cape Abilities Inc. 895 Mary Dunn Road Hyannis, MA 02601	NONE	PC	For its general charitable purposes	30,000
Pajama Program 114 E. 39th Street New York, NY 10016	NONE	PC	For its general charitable purposes	5,000
Daniel's Music Foundation 1641 3rd Avenue, Apt 21A New York, NY 10128	NONE	PC	For its general charitable purposes	10,000
Total . . . . . . ▶ 3a				245,000
b Approved for future payment				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				139,251	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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)				139,251	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 139,251

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

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

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

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

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

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] 11/11/15 Director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Christopher M Canfield	[signature]	11-11-2015	X	P01454627

Firm's name	Goetz Fitzpatrick LLP	Firm's EIN	
Firm's address	One Penn Plaza, Suite 3100 New York NY 10119	Phone no	212-695-8100

Name(s) as shown on return: HERBERT M. CITRIN CHARITABLE FOUNDATION INC.
FEIN: 26-0095080

Form 990PF, Part II, Line 13
Investments: Other Schedule

Statement #118

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
see attached LPL	1,877,541	2,073,476	2,523,042
see attached Bernstein 71556	1,335,889	1,335,889	1,547,871
see attached Bernstein 00900	230,000	230,000	269,168
Total	3,443,430	3,639,365	4,340,081

PG 01

Form 990PF, Part II, Line 10(a)
Investments: State and Local Government Obligation Schedule

Statement #136

Category	Book Value (BOY)	Book Value (EOY)	FMV (EOY)
LPL see attached	699,708	695,138	721,459
Totals	699,708	695,138	721,459

PG 01

Form 990PF, Part II, Line 10(c)
Investments: Corporate Bond Schedule

Statement #138

Category	BOY	Book Value	EOY FMV
LPL - see attached	245,512	125,729	134,784
Totals	245,512	125,729	134,784

SANFORD C. BERNSTEIN & CO., LLC
A subsidiary of AllianceBernstein L.P

www.bernstein.com

Account No.*	Period Ending	Last Statement
888-71556	12/31/2014	11/28/2014

*** Comprised of the following sub-accounts:**
039-78485 039-78644 039-78645

HERBERT M. CITRIN CHARITABLE
FOUNDATION INC.
MR. HOWARD RUBIN, PRESIDENT
MR. BRIAN ZIMMERMAN, DIRECTOR
1 PENN PLAZA, SUITE 4401
NEW YORK NY 10119-4490

Bernstein Advisor:	Paul Wilson	(212) 407-5833
Advisor Associate(s):	Kelly Savala	(212) 756-4120
	Drew Macaleer	(212) 756-4464
	Matthew Horwitz	(212) 756-4626
	Brendan Melanophy	(212) 756-4349
Fax Number:		(212) 407-5850

MEMBER, NEW YORK STOCK EXCHANGE, INC. SIPC

ACCOUNT SUMMARY

	Opening Balance	%	Closing Balance	%
Cash	5,448	0.3	4,938	0.3
Intermediate Duration	93,347	5.9	93,435	6.0
Bond Inflation Strategy	106,035	6.8	104,232	6.7
Global Fixed Income	78,122	5.0	78,342	5.0
Global High Yield Fixed Income	61,014	3.9	60,236	3.9
Strategic Equities	481,645	30.7	484,292	31.2
International Portfolio	143,283	9.1	137,625	8.9
Emerging Markets Fund	32,593	2.1	30,871	2.0
Real Asset Strategy	94,410	6.0	89,979	5.8
Dynamic Asset Allocation Overlay	474,431	30.2	468,859	30.2
Total Account Value	**1,570,329**	**100.0**	**1,552,809**	**100.0**

INCOME SUMMARY

	Current Month	Year To Date
Credit Interest	0	3
Taxable Bond Fund Dividends	4,741	11,509
Equity Dividends	6,791	14,715
Dynamic Asset Allocation Dividends	8,700	8,700
Total Income	**20,233**	**34,928**

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Cash					
	Closing Cash Balance		4,938	0.07%	3
Fixed Income Taxable					
Intermediate Duration					
6,900.844	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.530	93,368 67AI	$0.33	2,277

SANFORD C. BERNSTEIN & CO., LLC

A subsidiary of AllianceBernstein LP

www.bernstein.com

Account No.*	Period Ending	Last Statement
888-71556	12/31/2014	11/28/2014

HERBERT M. CITRIN CHARITABLE

*** Comprised of the following sub-accounts:**
039-78485 039-78644 039-78645

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
Bond Inflation Strategy					
9,964.808	ALLIANCEBERNSTEIN BD FD BD INFLATION STRATEGY CL 1	10.460	104,232	$0.20	1,973
Global Fixed Income					
9,286.417	ALLIANCEBERNSTEIN GLOBAL BD FUND INC ADVSR CL	8.420	78,192 150AI	$0.24	2,219
Global High Yield Fixed Income					
6,687.486	ALLIANCEBERNSTEIN HIGH INC FD INC ADVISOR CL	8.960	59,920 316AI	$0.69	4,614
	Total Fixed Income Taxable		**336,245**	**3.30%**	**11,083**
U.S. Equity					
Strategic Equities					
18	ACTAVIS PLC	257.410	4,633	$0.00	0
75	AETNA INC NEW	88.830	6,662	$1.00	75
12	AFFILIATED MANAGERS GROUP INC	212.240	2,547	$0.00	0
25	ALLERGAN INC	212.590	5,315	$0.20	5
599.341	ALLIANCEBERNSTEIN DISCOVERY VALUE FUND ADVISOR CL	20.650	12,376	$0.00	0
1,287.691	ALLIANCEBERNSTEIN DISCOVERY GROWTH FUND INC ADVISOR CL	9.400	12,104	$0.00	0
68	ALLSTATE CORP	70.250	4,777	$1.12	76
77	ALTRIA GROUP INC	49.270	3,794	$2.08	160
68	AMDOCS LIMITED	46.655	3,173	$0.62	42
50	AMERICAN ELECTRIC POWER CO INC	60.720	3,036	$2.12	106
72	AMERICAN EXPRESS COMPANY	93.040	6,699	$1.04	75
130	AMERICAN INTERNATIONAL GROUP	56.010	7,281	$0.50	65
50	AMERICAN TOWER CORPORATION	98.850	4,943	$1.52	76
70	AMPHENOL CORPORATION	53.810	3,767	$0.50	35
60	ANSYS INC	82.000	4,920	$0.00	0
60	ANTHEM INC	125.670	7,540	$1.75	105
55	AON PLC	94.830	5,216	$1.00	55
115	APPLE INC	110.380	12,694	$1.88	216
24	ASSURANT INC	68.430	1,642	$1.08	26
5	AUTOZONE INC	619.110	3,096	$0.00	0
82	BALL CORP	68.170	5,590	$0.52	43
400	BANK OF AMERICA CORP	17.890	7,156	$0.20	80
15	BIOGEN IDEC INC	339.450	5,092	$0.00	0
20	BOEING CO	129.980	2,600	$3.64	73
45	BOOZ ALLEN HAMILTON HOLDING	26.530	1,194	$0.44	20
195	BROCADE COMMUNICATIONS SYS INC	11.840	2,309	$0.14	27
65	CAPITAL ONE FINANCIAL CORP	82.550	5,366	$1.20	78
30	CHUBB CORP	103.470	3,104	$2.00	60
105	COMCAST CORP	58.010	6,091	$0.90	95
40	COSTCO WHOLESALE CORP-NEW	141.750	5,670	$1.42	57
75	CVS HEALTH CORPORATION	96.310	7,223	$1.40	105
65	DANAHER CORP	85.710	5,571	$0.40	26
94	DELTA AIR LINES INC DEL	49.190	4,624	$0.36	34
60	DOLLAR GENERAL CORPORATION	70.700	4,242	$0.00	0
75	DOW CHEMICAL CO.	45.610	3,421	$1.68	126
70	DR PEPPER SNAPPLE GROUP INC	71.680	5,018	$1.64	115

Account No.*	Period Ending	Last Statement
888-71556	12/31/2014	11/28/2014

HERBERT M. CITRIN CHARITABLE

* Comprised of the following sub-accounts:
039-78485 039-78644 039-78645

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
57	DTE ENERGY CO	86.370	4,923	$2.76	157
65	EBAY INC	56.120	3,648	$0.00	0
135	ELECTRONIC ARTS INC	47.015	6,347	$0.00	0
110	EMC CORP-MASS	29.740	3,271	$0.46	51
12	EOG RES INC	92.070	1,105	$0.67	8
45	ESTEE LAUDER COMPANIES INC	76.200	3,429	$0.96	43
10	EVEREST RE GROUP LTD	170.300	1,703	$3.80	38
35	FACEBOOK INC	78.020	2,731	$0.00	0
90	FIDELITY NATIONAL INFORMATION	62.200	5,598	$0.96	86
45	FISERV INC	70.970	3,194	$0.00	0
410	FORD MOTOR CO	15.500	6,355	$0.50	205
10	F5 NETWORKS INC	130.465	1,305	$0.00	0
90	GAMESTOP CORP	33.800	3,042	$1.32	119
80	GILEAD SCIENCES INC	94.260	7,541	$0.00	0
16	GOLDMAN SACHS GROUP INC	193.830	3,101	$2.40	38
10	GOOGLE INC	526.400	5,264	$0.00	0
7	GOOGLE INC	530.660	3,715	$0.00	0
90	HESS CORPORATION	73.820	6,644	$1.00	90
225	HEWLETT PACKARD CO	40.130	9,029	$0.64	144
75	HOME DEPOT INC	104.970	7,873	$1.88	141
13	INTERCONTINENTAL EXCHANGE	219.290	2,851	$2.60	34
8	INTUITIVE SURGICAL INC	528.940	4,232	$0.00	0
116	ITT CORPORATION	40.460	4,693	$0.44	51
70	JOHNSON & JOHNSON	104.570	7,320	$2.80	196
60	JPMORGAN CHASE & CO	62.580	3,755	$1.60	96
81	KROGER CO	64.210	5,201	$0.74	60
33	L-3 COMMUNICATIONS HOLDINGS	126.210	4,165	$2.40	79
26	LOCKHEED MARTIN CORP	192.570	5,007	$6.00	156
40	LYONDELLBASELL INDUSTRIES	79.390	3,176	$2.80	112
6	MCKESSON CORP	207.580	1,245	$0.96	6
50	MEAD JOHNSON NUTRITION	100.540	5,027	$1.50	75
14	MEDTRONIC INC	72.200	1,011	$1.22	17
35	MERCK & CO INC	56.790	1,988	$1.80	63
200	MICROSOFT CORP	46.450	9,290	$1.24	248
30	MONSANTO CO	119.470	3,584	$1.96	59
50	MONSTER BEVERAGE CORP	108.350	5,418	$0.00	0
41	MURPHY OIL CORPORATION	50.520	2,071	$1.40	57
12	NETSUITE INC	109.170	1,310	$0.00	0
60	NIKE INC-CL B	96.150	5,769	$1.12	67
30	NXP SEMICONDUCTORS	76.400	2,292	$0.00	0
80	OCCIDENTAL PETE CORP	80.610	6,449	$2.88	230
304	OFFICE DEPOT INC	8.575	2,607	$0.00	0
37	ORACLE CORPORATION	44.970	1,664	$0.48	18
50	PARTNERRE LTD	114.130	5,707	$2.68	134
22	PEPSICO INC	94.560	2,080	$2.62	58
248	PFIZER INC	31.150	7,725	$1.12	278
41	PHILIP MORRIS INTERNATIONAL	81.450	3,339	$4.00	164
20	POLARIS INDUSTRIES INC	151.240	3,025	$1.92	38
7	PRECISION CASTPARTS CORP	240.880	1,686	$0.12	1
4	PRICELINE GROUP INC (THE)	1,140.210	4,561	$0.00	0
55	QUINTILES TRANSNATIONAL	58.870	3,238	$0.00	0

Account No.*	Period Ending	Last Statement
888-71556	12/31/2014	11/28/2014

HERBERT M. CITRIN CHARITABLE

* Comprised of the following sub-accounts:
039-78485 039-78644 039-78645

PORTFOLIO SUMMARY

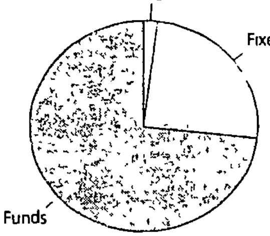
Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
50	RAYTHEON CO	108.170	5,409	$2.42	121
50	SCHLUMBERGER LTD	85.410	4,271	$1.60	80
25	SERVICENOW INC	67.850	1,696	$0.00	0
24	SHERWIN WILLIAMS CO	263.040	6,313	$2.20	53
200	SLM CORPORATION	10.190	2,038	$0.00	0
85	STARBUCKS CORP	82.050	6,974	$1.28	109
59	TIME WARNER INC	85.420	5,040	$1.27	75
40	UNION PACIFIC CORP	119.130	4,765	$2.00	80
23	UNITEDHEALTH GROUP INC	101.090	2,325	$1.50	35
90	US BANCORP DEL	44.950	4,046	$0.98	88
110	VALERO ENERGY CORP NEW	49.500	5,445	$1.10	121
85	VERIZON COMMUNICATIONS	46.780	3,976	$2.20	187
30	VISA INC	262.200	7,866	$1.92	58
76	WALT DISNEY CO	94.190	7,158	$1.15	87
190	WELLS FARGO & CO	54.820	10,416	$1.40	266
300	XEROX CORP	13.860	4,158	$0.25	75
	Total Accrued Dividend		**606**		
	Total Strategic Equities		**484,292**	**1.43%**	**6,908**
International Equity					
International Portfolio					
9,187 249	BERNSTEIN INTERNATIONAL PORTFOLIO	14.980	137,625	$0.33	3,023
Emerging Market					
Emerging Markets Fund					
1,159.700	BERNSTEIN EMERGING MARKETS PORTFOLIO	26.620	30,871	$0.37	424
Real Asset Securities					
Real Asset Strategy					
9,727.449	ALLIANCEBERNSTEIN ALL MARKET REAL RETURN PORTFOLIO CL 1	9.250	89,979	$0.00	0
Dynamic Asset Allocation Overlay					
34,116.446	OVERLAY A PORTFOLIO CLASS 1	12.220	416,903	$0.16	5,595
4,981.393	OVERLAY B PORTFOLIO CLASS 1	10.430	51,956	$0.29	1,460
	Total Dynamic Asset Allocation Overlay		**468,859**	**1.50%**	**7,055**
	Total Portfolio Value		**1,552,809**	**1.84%**	**28,496**

Investment Account Strategic Asset Management II

Statement Period
December 1 to December 31, 2014

ACCOUNT INVESTMENT SUMMARY as of December 31, 2014

Investment Type	Amount	Percent
Cash and Cash Equivalents	$69,699 18	2 02%
Equities and Options	—	—
Fixed Income	856,242 56	24 83%
Mutual Funds, ETFs and Closed-End Funds	2,523,041 93	73 15%
Total	**$3,448,983.67**	**100.00%**



FINANCIAL MARKET INDICATORS

	Year-End Value December 2013	Value on November 30, 2014	Value on December 31, 2014
Dow Jones Industrial Average	16,576 66	17,828 24	17,823 07
S&P 500 Index	1,848 36	2,067 56	2,058 90
NASDAQ Composite Index	4,176 59	4,791 63	4,736 05
3-Month Treasury Bill	0 07%	0 01%	0 04%
30-Year Treasury Bond	3 97%	2 89%	2 75%

EARNINGS SUMMARY as of December 31, 2014

Estimated Annual Income	$90,989 00
Estimated Accrued Interest	$12,833 62

LPL Financial

COPY

Account Holdings as of December 31, 2014

CASH AND CASH EQUIVALENTS

Description	Current Balance
Cash	$2,809 36
Money Market Funds	66,889 82
TOTAL CASH AND CASH EQUIVALENTS	**$69,699.18**

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
10/01/09* Purchases	BARON R SMALL CAP INSTL CL BSFIX	7,406 856	$33 84	$250,648 00	$19 31	$143,063 02 112,000 00	$107,584 98	—	—
01/23/14* Purchases	BARON R REAL ESTATE INSTL CL BREIX	2,227 584	26 14	58,229 04	22 53	50,188 28 50,000 00	8,040 76	186	0 32%
10/01/09* Purchases	BLACKROCK R INTL OPPTYS INSTL CL BISIX	1,932 718	32.45	62,716 69	30 83	59,577 22 48,032 09	3,139 47	140	0 23%
10/01/09* Purchases	HARBOR R SMALL CAP VALUE INSTL CL HASCX	1,263 796	26 70	33,743 35	17 37	21,958 36 14,108 28	11,784 99	56	0 18%
10/01/09 Purchases	ISHARES U S PREFERRED STOCK ETF PFF	2,230	39 44	87,951 20	35 88	80,012 18 80,012 18	7,939 02	5,555	6 32%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 4

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
05/08/09* Purchases	ISHARES SELECT DIVIDEND ETF DVY	1,900	79 40	150,860 00	51 91	98,630 60 98,630 60	52,229 40	4,569	3 03%
10/01/09* Purchases	OPPENHEIMER R DEVELOPING MARKETS CL Y ODVYX	3,102 245	35 06	108,764 70	28 73	89,131 28 83,000 00	19,633 42	505	0 47%
10/01/09 Purchases	POWERSHARES EMERGING MARKETS SOVEREIGN DEBT ETF PCY	2,440	28 16	68,710 40	26 11	63,704 55 63,704 55	5,005 85	3,146	4 58%
05/22/12* Purchases	POWERSHARES QQQ ETF QQQ	1,350	103.25	139,387 50	64 56	87,158 95 87,158 95	52,228 55	1,302	0 93%
10/07/11* Purchases	SPDR BARCLAYS CAPITAL HIGH YIELD BOND ETF JNK	2,000	38 61	77,220 00	37 05	74,097.70 74,097 70	3,122 30	4,628	5 99%
10/01/09* Purchases	SPDR S&P 500 ETF SPY	2,715	205 54	558,041 10	110 60	300,278 06 300,278 06	257,763 04	10,413	1 87%
10/05/12* Purchases	SPDR SERIES TRUST S&P 500 GROWTH ETF SPYG	700	96 84	67,788 00	68 48	47,938 44 47,938 44	19,849 56	926	1 37%
05/08/09 Purchases	SPDR SERIES TRUST S&P DIVIDEND ETF SDY	500	78 80	39,400 00	40 85	20,427 47 20,427 47	18,972.53	893	2 27%
10/01/09* Purchases	VANGUARD DIVIDEND APPRECIATION ETF VIG	3,625	81 16	294,205 00	44 15	160,043 41 160,043.41	134,161 59	5,744	1 95%
05/29/12 Purchases	VANGUARD MID CAP GROWTH ETF VOT	800	101.61	81,288 00	64 69	51,749 60 51,749 60	29,538 40	644	0 79%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 5

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest
a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for informationon how this figure is calculated

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
12/21/12* Purchases	VANGUARD TOTAL STOCK MARKET ETF VTI	2,500	106 00	265,000 00	89 87	224,667 02 224,667 02	40,332 98	4,670	1 76%
02/13/12* Purchases	WASATCH R LONG SHORT INVESTOR CL FMLSX	12,019 393	14 90	179,088 95	13 73	165,061 53 150,000 00	14,027 42	6,728	3 76%
TOTAL MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS				**$2,523,041.93**		**$1,737,687.67** **$1,665,848.35**	**$785,354.26**	**$50,105**	

* Date of Earliest Acquisition
R Dividends and/or capital gains distributed by this security will be reinvested.

CORPORATE BONDS

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
04/29/09	CONOCOPHILLIPS CANADA FDG CO I NOTE CPN 5 625% DUE 10/15/16 DTD 10/13/06 FC 04/15/07 MOODYS RATING A1 S&P RATING A 20825TAA5	25,000	$108 0192	$27,004 80	$104 5600	$25,311 78	$1,693 02	$1,406	$296 88 5 21%
04/29/09	DIAGEO CAPITAL PLC NOTE CPN 5 500% DUE 09/30/16 DTD 09/28/06 FC 03/30/07 CALL 09/28/06 @ 100 000 MOODYS RATING A3 S&P RATING A- 25243YAJ8	25,000	107 6464	26,911 60	101 2990	25,088 44	1,823 16	1,375	347 57 5 11%

CORPORATE BONDS continue on page 6

1 Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest.
a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for informationon how this figure is calculated

Account Holdings as of December 31, 2014

CORPORATE BONDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
04/29/09	DU PONT E I DEMOURS & CO SR NOTE CPN 4 750% DUE 03/15/15 DTD 02/20/09 FC 09/15/09 MOODYS RATING A2 S&P RATING A 263534BX6	25,000	100 8265	25,206 62	102 0200	25,019 82	186 80	1,187	349 65 4 71%
01/28/11	LORILLARD TOBACCO CO GTD SR NOTE CPN 6 875% DUE 05/01/20 DTD 04/12/10 FC 11/01/10 MOODYS RATING BAA2 S&P RATING BBB- 544152AB7	25,000	117 8685	29,467 12	100 7723	25,127 79	4,339 33	1,718	286 46 5 83%
04/30/09	ORACLE CORP NOTE CPN 5 250% DUE 01/15/16 DTD 01/13/06 FC 07/15/06 MOODYS RATING A1 S&P RATING· A+ 68402LAC8	25,000	104 7735	26,193 37	104 1300	25,181 11	1,012 26	1,312	605 21 5 01%
TOTAL CORPORATE BONDS				**$134,783.51**		**$125,728.94**	**$9,054.57**	**$6,998**	**$1,885.77**

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Account Holdings as of December 31, 2014

MUNICIPAL BONDS

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
12/06/11	BEXAR CNTY TX REV RFDG VENUE PJ SER B BHAC B/E TXBL CPN 6 360% DUE 08/15/23 DTD 08/15/08 FC 02/15/09 MOODYS RATING. AA1 S&P RATING AA+ 088518CK9	25,000	$118 957	$29,739 25	$118 5000	$28,628 28	$1,110 97	$1,590	$600 67 5 35%
01/24/12	BLOOMFIELD TWP NJ GENL IMPT SER B B/E TXBL CPN 4 000% DUE 01/15/23 DTD 01/20/12 FC 07/15/12 MOODYS RATING AA3 S&P RATING NOT RATED 094171EN1	50,000	102 436	51,218 00	101 2400	50,479 46	738 54	2,000	922 22 3 90%
10/14/11	CARLSBAD CA UNI SCH DIST ELECT 2006 SER D QSCB B/E TXBL CPN 5 234% DUE 08/01/26 DTD 06/21/11 FC 02/01/12 MOODYS RATING· AA2 S&P RATING AA 142665DJ4	25,000	109 041	27,260 25	105 0910	26,068 32	1,191 93	1,308	545 21 4 80%
09/05/12	CLEVELAND OH INCM TAX REV SUB LIEN B RZED AGM B/E TXBL CPN 6 060% DUE 10/01/26 DTD 06/23/10 FC 10/01/10 MOODYS RATING A1 S&P RATING AA 186387EM4	50,000	116.916	58,458.00	118 7500	58,191.90	266 10	3,030	757 50 5 18%

MUNICIPAL BONDS continue on page 8

MUNICIPAL BONDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
09/07/11	DUTCHESS CNTY NY LOC DEV CORP REV RFDG HLTH QUEST SER B B/E TXBL CPN 6 521% DUE 07/01/18 DTD 12/15/10 FC 07/01/11 MOODYS RATING A3 S&P RATING A- 267045BA9	25,000	105 391	26,347 75	105 7000	25,800 07	547 68	1,630	815 13 6 19%
12/06/11	FLORIDA ST BRD GOVERNORS UNIV CENT FL PARKING FAC REV SER B BABS B/E TXBL CPN 5 550% DUE 07/01/24 DTD 02/24/10 FC 07/01/10 CALL 07/01/19 @ 100.000 MOODYS RATING. AA3 S&P RATING NOT RATED 341578AQ5	30,000	106 891	32,067 30	108 3280	31,582 07	485 23	1,665	832 50 5 19%
01/05/12	GEORGIA MUN ELEC AUTH PWR REV SUB GENL RESOLTN SER A B/E TXBL CPN 3 770% DUE 01/01/19 DTD 01/18/12 FC 07/01/12 MOODYS RATING· A2 S&P RATING A 373541ZE0	50,000	101 907	50,953 50	100 1190	50,036 55	916.95	1,885	942 50 3 70%
08/31/11	ILLINOIS ST PENSION TXBL B/E OID @99 872 4 96% CPN 4 950% DUE 06/01/23 DTD 06/12/03 FC 12/01/03 MOODYS RATING A3 S&P RATING A- 452151LE1	25,000	105 029	26,257 25	99 5520	24,888 00	1,369 25	1,237	103 13 4 71%

MUNICIPAL BONDS continue on page 9

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MUNICIPAL BONDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
10/14/11	INDIANA UNIV CTF PARTN SER B REV BABS B/E TXBL CPN 5 350% DUE 12/01/25 DTD 12/17/09 FC 06/01/10 CALL 12/01/19 @ 100 000 MOODYS RATING AAA S&P RATING AA+ 455152CC0	25,000	106 185	26,546 25	107 4790	26,208 37	337 88	1,337	111 46 5 04%
12/06/11	MESA ST CLLG CO AUX FACS ENTRPRS REV SER B BABS B/E TXBL CPN 5 581% DUE 05/15/25 DTD 04/14/10 FC 11/15/10 MOODYS RATING AA2 S&P RATING AA- 59067ACQ4	25,000	116 386	29,096 50	109 5000	26,954 90	2,141 60	1,395	178 28 4 80%
12/06/11	MINNESOTA PUB FACS AUTH ST RVLVNG FD REV SER B BABS B/E OID@99 640 TXBL CPN 4 625% DUE 03/01/24 DTD 04/01/10 FC 09/01/10 MOODYS RATING AAA S&P RATING AAA 604115AX3	25,000	115 349	28,837 25	106 9920	26,385 54	2,451 71	1,156	385 42 4 01%
12/14/11	NEW YORK NY CITY TRAN RV FIN AUTH FUTURE TAX SECD SUBSER A1 BABS B/E TXBL CPN 5 808% DUE 08/01/30 DTD 08/16/10 FC 02/01/11 CALL 08/01/20 @ 100 000 MOODYS RATING· AA1 S&P RATING AAA 64971M4N9	25,000	113 582	28,395 50	111 1370	26,917 57	1,477 93	1,452	605.00 5 11%

MUNICIPAL BONDS continue on page 10

LPL Financial

MUNICIPAL BONDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int / Est. 30-Day Yld.
10/14/11	NEW YORK NY SUBSER C1 BABS B/E TXBL CPN 5 047% DUE 10/01/24 DTD 10/20/10 FC 04/01/11 CALL 10/01/20 @ 100 000 MOODYS RATING AA2 S&P RATING AA 64966H4M9	25,000	113 638	28,409 50	107 8720	26,342 92	2,066 58	1,261	315 44 4 44%
12/12/11	NEW YORK NY SUBSER G1 BABS B/E TXBL PAR MAKE WHOLE CALL +30 CPN 5 798% DUE 03/01/28 DTD 03/30/10 FC 09/01/10 MOODYS RATING. AA2 S&P RATING AA 64966HYL8	25,000	120 642	30,160 50	114 1930	28,064 66	2,095 84	1,449	483 17 4 81%
11/22/11	NORTH CAROLINA MUN POWER AGENCY 1 CATAWBA ELEC REV RFDG SER B B/E TXBL CPN 5 482% DUE 01/01/21 DTD 10/08/09 FC 01/01/10 MOODYS RATING A2 S&P RATING A 658203L36	50,000	114 048	57,024 00	110 5560	53,697 34	3,326 66	2,741	1,370 50 4 81%
12/02/11	OREGON SCH BRDS ASSN PENSION B NPFG B/E TXBL OID @97 779 5 63 CPN 5 450% DUE 06/30/24 DTD 04/21/03 FC 12/30/03 MOODYS RATING AA2 S&P RATING AA- 686053CQ0	25,000	111 986	27,996 50	110 1000	27,030 08	966 42	1,362	3 79 4 87%

MUNICIPAL BONDS continue on page 11

MUNICIPAL BONDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
04/17/12	SAN MATEO CA UN HIGH SCH DIST SER B BABS B/E TXBL CPN 5 725% DUE 09/01/24 DTD 02/17/10 FC 09/01/10 CALL 09/01/20 @ 100 000 MOODYS RATING AA1 S&P RATING AA+ 799017FX1	25,000	110 647	27,661 75	112 1540	27,166 85	494 90	1,431	477 08 5 17%
04/20/12	SEDGWICK CNTY KS SER A BABS DB B/E TXBL CPN 5 200% DUE 08/01/26 DTD 12/15/10 FC 02/01/11 CALL 08/01/20 @ 100 000 MOODYS RATING· AAA S&P RATING· AAA 815323JD3	25,000	109 305	27,326 25	109 2500	26,641 69	684 56	1,300	541 67 4 76%
11/09/11	SPARTANBURG SC SAN SWR DIST SWR SYS REV TXBL B/E CPN 3 982% DUE 03/01/24 DTD 11/22/11 FC 03/01/12 PRE 03/01/15 @ 100 000 MOODYS RATING A1 S&P RATING AA- 847175JR8	25,000	100 449	25,112 25	100 3750	25,005 09	107.16	995	331.83 3 96%
01/25/12	TRIBOROUGH BRDG & TUNL AUTH NY REV GENL SER A2 BABS B/E TXBL CPN 4 750% DUE 11/15/24 DTD 10/28/10 FC 05/15/11 MOODYS RATING· AA3 S&P RATING AA- 89602NVG6	50,000	111 188	55,594 00	107 3210	52,982 87	2,611 13	2,375	303 47 4 27%

MUNICIPAL BONDS continue on page 12

LPL Financial

MUNICIPAL BONDS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
09/07/11	WESTERN IL UNIV REV BABS AGM B/E TXBL SBJ ST TAX CPN 5 150% DUE 04/01/20 DTD 08/05/10 FC 04/01/11 MOODYS RATING A2 S&P RATING AA 958366E36	25,000	107 99	26,997 50	106 5000	26,065 59	931 91	1,287	321 88 4 77%
TOTAL MUNICIPAL BONDS				**$721,459.05**		**$695,138.12**	**$26,320.93**	**$33,886**	**$10,947.85**

Value of Your LPL Financial Account	Market Value	Cost Basis/ Purchase Cost[2]	Unrealized Gain or Loss	Estimated Annual Income
	$3,448,983.67	**$2,628,253.91** **$1,735,547.53**	**$820,729.76**	**$90,989**

2 Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments

LPL Financial

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Federal Supporting Statements

2014 PG 01

Name(s) as shown on return: HERBERT M. CITRIN CHARITABLE FOUNDATION INC.

Your Social Security Number: 26-0095080

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Statement #103

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Investment Fees - LPL	0	0	0	0
Investment Fees - Bernstein	9,987	9,987	0	0
U.S. Treasury - excise tax	1,970	1,970	0	0
Foreign Taxes - LPL	322	322	0	0
Foreign Taxes - Bernstein	350	350	0	0
Totals	12,629	12,629	0	0

PG 01

Form 990PF, Part I, Line 16(a) - Legal Fees Schedule

Statement #107

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Goetz Fitzpatrick LLP	21,668	21,668	0	0
Totals	21,668	21,668	0	0

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return: HERBERT M CITRIN CHARITABLE FOUNDATION INC

Your Social Security Number: 26-0095080

Form 990PF, Part I, Line 4 - Subsidiary Schedule

Subsidiary Statement

Description	Revenue and expenses	Net investment	Adjusted net income
Bernstein 0900	2,973	2,973	0
Bernstein 1556	56,164	56,164	0
LPL	80,111	80,111	0
Signature	3	3	0
Totals	139,251	139,251	0

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return: HERBERT M. CITRIN CHARITABLE FOUNDATION INC.

Your Social Security Number: 26-0095080

Form 990PF, Part XV, Line 2
Application Submission Information

Grant Program

Applicant Name
Howard M. Rubin

Address
One Penn Plaza, Suite 3100
New York, NY 10119

Telephone
212-695-8100

Email Address

Form & Content
Letter

Submission Deadline
NONE

Restrictions on Award
NONE

Capital Gains Report

HERBERT M. CITRIN CHARITABLE FOUNDATION INC. (Account: 888-71556)

January 1, 2014 - December 31, 2014

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
03/15/2013	01/17/2014	40	MARATHON PETROLEUM CORP	86 00	87.82	3,439.86	3,512.88	(73 02)
05/06/2013	01/17/2014	15	MARATHON PETROLEUM CORP	86 00	79 53	1,289.95	1,192.95	97 00
03/19/2013	01/27/2014	20	EBAY INC	53.27	50.91	1,065.31	1,018.23	47.08
02/08/2013	01/28/2014	30	PATTERSON COS INC	40.14	37.27	1,204 28	1,118.16	86 12
05/20/2013	01/28/2014	25	PATTERSON COS INC	40 14	38.84	1,003.56	970.99	32 57
03/19/2013	01/30/2014	30	ILLINOIS TOOL WORKS	79.33	61.97	2,379 78	1,859.19	520 59
05/07/2013	01/30/2014	20	ILLINOIS TOOL WORKS	79.33	66 49	1,586.51	1,329.76	256 75
05/20/2013	01/30/2014	10	ILLINOIS TOOL WORKS	79.33	71.23	793.26	712 27	80.99
03/21/2013	02/03/2014	17	CELGENE CORP	151.54	111.95	2,576.24	1,903.13	673.11
03/25/2013	02/03/2014	7	INTL BUSINESS MACHINES CORP	174.41	210.92	1,220.87	1,476 41	(255.54)
03/05/2013	02/06/2014	5	***EVEREST RE GROUP LTD	137.70	127.30	688 50	636.50	52.00
03/18/2013	02/07/2014	3	WW GRAINGER INC	234 08	224.00	702 25	671.99	30 26
05/01/2013	02/14/2014	10	ALLERGAN INC	124.62	99.54	1,246.19	995.41	250.78
03/26/2013	02/14/2014	10	CHUBB CORP	85.79	86.64	857.94	866 45	(8.51)
02/20/2013	02/18/2014	35	***AMDOCS LTD	44 12	35.99	1,544.03	1,259 54	284.49
05/20/2013	02/20/2014	20	KINDER MORGAN INC	33 17	40.81	663.31	816 20	(152 89)
07/15/2013	02/20/2014	20	KINDER MORGAN INC	33 17	40.22	663.31	804.40	(141.09)
03/18/2013	02/20/2014	1	WW GRAINGER INC	248.56	224.00	248 56	224.00	24 56
05/24/2013	02/20/2014	4	WW GRAINGER INC	248.56	258 12	994.23	1,032 48	(38.25)
05/24/2013	02/26/2014	3	WW GRAINGER INC	249 97	258.12	749.90	774.36	(24.46)
08/26/2013	02/26/2014	4	WW GRAINGER INC	249 97	253 87	999 86	1,015 48	(15 62)
12/04/2013	02/27/2014	60	GENERAL MOTORS CO	36 40	39 19	2,183 99	2,351 47	(167.48)
02/03/2014	03/05/2014	13	LORILLARD INC	54.14	48.40	703.84	629.20	74 64
09/25/2013	03/24/2014	10	PARKER HANNIFIN CORP	118.94	109 09	1,189.39	1,090 89	98.50
11/07/2013	03/31/2014	256 563	ALLIANCEBERNSTEIN GLOBAL BOND	8 38	8 30	2,150.00	2,129 47	20.53
05/14/2013	03/31/2014	10	AMERICAN EXPRESS CO	90 39	70.66	903.87	706 61	197.26
06/04/2013	03/31/2014	30	ELECTRONIC ARTS INC	29.01	22 82	870.17	684 66	185 51
10/16/2013	03/31/2014	10	HESS CORP	82.46	81.96	824.62	819 62	5.00
09/13/2013	03/31/2014	10	OCCIDENTAL PETROLEUM CORP	95 37	91.03	953.68	910 30	43.38
09/25/2013	03/31/2014	8	PARKER HANNIFIN CORP	120.13	109 09	961.01	872.71	88 30
04/10/2013	03/31/2014	1	PRICELINE GROUP INC/THE	1,197.93	718 54	1,197.93	718.54	479 39

ıpital Gains Report

:BERT M. CITRIN CHARITABLE FOUNDATION INC. (Account: 888-71556)

January 1, 2014 - December 31, 2014

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
7/22/2013	03/31/2014	50	PULTE GROUP INC	19.12	19.05	955.82	952.73	3.09
7/22/2013	03/31/2014	10	SCHLUMBERGER LTD	97.68	84.02	976 84	840 22	136 62
1/06/2013	04/09/2014	30	VERISK ANALYTICS INC-CL A	58 98	62.12	1,769.46	1,863.54	(94.08)
3/11/2014	04/09/2014	15	VERISK ANALYTICS INC-CL A	58.98	63.86	884 73	957.97	(73.24)
6/20/2013	04/10/2014	30	CBS CORP-CLASS B NON VOTING	61.45	47.36	1,843.53	1,420.84	422.69
3/07/2014	04/11/2014	10	***EATON CORP PLC	71.59	76.26	715.85	762 62	(46.77)
5/01/2013	04/17/2014	5	ALLERGAN INC	133.63	99.54	668.16	497.71	170.45
5/30/2013	04/22/2014	10	COSTCO WHOLESALE CORP	113.89	113.08	1,138.85	1,130.77	8.08
6/04/2013	04/22/2014	5	COSTCO WHOLESALE CORP	113.89	110.67	569.43	553.36	16.07
1/24/2014	04/23/2014	50	FISERV INC	56 77	56.57	2,838.62	2,828.52	10.10
0/30/2013	04/23/2014	18	HASBRO INC	54.94	52.38	988.93	942.76	46.17
0/24/2013	04/24/2014	10	NIKE INC -CL B	73.57	75.46	735.68	754 59	(18.91)
7/02/2013	04/25/2014	85	REGAL ENTERTAINMENT GROUP-A	18.91	18.72	1,607.20	1,590.95	16.25
2/03/2013	04/28/2014	5	MEAD JOHNSON NUTRITION CO	87.07	84.77	435.35	423.85	11.50
5/16/2013	04/29/2014	5	ALLERGAN INC	166 14	100.95	830.68	504.75	325.93
6/20/2013	05/01/2014	45	CBS CORP-CLASS B NON VOTING	57.77	47.36	2,599.62	2,131.27	468.35
7/17/2013	05/01/2014	15	CBS CORP-CLASS B NON VOTING	57.77	52.68	866.54	790.26	76.28
5/16/2013	05/02/2014	5	ALLERGAN INC	169.26	100.95	846.30	504.75	341.55
4/24/2014	05/20/2014	90	NAVIENT CORP	16.00	16.49	1,440 05	1,484 33	(44.28)
6/26/2013	05/23/2014	30	GENWORTH FINANCIAL INC-CL A	17.27	11.11	517.97	333.22	184.75
6/04/2013	05/30/2014	5	COSTCO WHOLESALE CORP	115.59	110.67	577.97	553.36	24.61
6/26/2013	05/30/2014	30	GENWORTH FINANCIAL INC-CL A	16.99	11.11	509.80	333 22	176.58
8/23/2013	05/30/2014	15	LINCOLN NATIONAL CORP	47.94	44.18	719.09	662 71	56.38
1/19/2013	06/06/2014	11	FEDEX CORP	142.92	135.85	1,572.11	1,494 40	77 71
1/21/2013	06/06/2014	6	FEDEX CORP	142.92	137.81	857.52	826.86	30.66
8/26/2013	06/12/2014	3	COSTCO WHOLESALE CORP	115.34	112.45	346.03	337.36	8.67
3/12/2014	06/12/2014	20	HEALTH NET INC	40.06	34.79	801.30	695 72	105.58
10/24/2013	06/13/2014	10	NIKE INC -CL B	74.14	75.46	741.38	754.59	(13.21)
2/27/2014	06/19/2014	10	EBAY INC	49.60	58.72	495.98	587 18	(91 20)
3/03/2014	06/19/2014	5	F5 NETWORKS INC	109.52	110.18	547.62	550.89	(3.27)
4/10/2014	06/19/2014	2	INTUITIVE SURGICAL INC	402.43	454 99	804.86	909.98	(105.12)
12/03/2013	06/19/2014	5	MEAD JOHNSON NUTRITION CO	92.03	84.77	460.14	423.85	36.29
2/03/2014	06/27/2014	10	LORILLARD INC	61.35	48.40	613.49	484.00	129.49

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
05/02/2014	06/27/2014	10	VERTEX PHARMACEUTICALS INC	92.87	67 86	928.74	678.62	250 12
10/21/2013	06/30/2014	105	GANNETT CO	31.12	26.41	3,267.78	2,772 57	495 21
12/03/2013	07/01/2014	5	MEAD JOHNSON NUTRITION CO	92 42	84.77	462.11	423.85	38.26
03/03/2014	07/14/2014	8	F5 NETWORKS INC	110.12	110 18	880 96	881.43	(0.47)
10/30/2013	07/14/2014	22	HASBRO INC	54.33	52.38	1,195 36	1,152 27	43 09
02/05/2014	07/14/2014	15	HERSHEY CO/THE	95 09	100.53	1,426 29	1,507.90	(81.61)
09/25/2013	07/14/2014	4	PARKER HANNIFIN CORP	123.21	109.09	492 83	436 36	56.47
02/27/2014	07/24/2014	45	EBAY INC	53 29	58 72	2,398.11	2,642.32	(244.21)
09/25/2013	07/29/2014	18	PARKER HANNIFIN CORP	119 05	109.09	2,142.93	1,963.60	179 33
04/29/2014	08/04/2014	40	MONDELEZ INTERNATIONAL-W/I	36 38	35 66	1,455 02	1,426 33	28.69
10/16/2013	08/07/2014	10	HESS CORP	97.89	81.96	978 85	819.62	159.23
12/03/2013	08/26/2014	10	MEAD JOHNSON NUTRITION CO	95.31	84.77	953.13	847 70	105 43
02/05/2014	09/08/2014	8	HERSHEY CO/THE	91.98	100.53	735.85	804.22	(68.37)
02/14/2014	09/08/2014	22	HERSHEY CO/THE	91 98	104.83	2,023.59	2,306.23	(282 64)
04/14/2014	09/08/2014	13	UNITED TECHNOLOGIES CORP	108.71	114.71	1,413 24	1,491 25	(78 01)
06/20/2014	09/08/2014	9	UNITED TECHNOLOGIES CORP	108.71	118.09	978.40	1,062.82	(84 42)
02/03/2014	10/01/2014	12	LORILLARD INC	59 47	48.40	713.70	580.80	132.90
04/29/2014	10/01/2014	13	LORILLARD INC	59.47	56.48	773 17	734.29	38.88
06/23/2014	10/03/2014	12	***COPA HOLDINGS SA-CLASS A	109.22	141.43	1,310.63	1,697.10	(386.47)
07/10/2014	10/03/2014	4	***COPA HOLDINGS SA-CLASS A	109 22	143 76	436 88	575 03	(138.15)
09/08/2014	10/03/2014	25	CBS CORP-CLASS B NON VOTING	52.74	59.04	1,318 60	1,475 92	(157 32)
08/11/2014	10/14/2014	50	DISCOVERY COMMUNICATION-A	34.57	42.50	1,728 47	2,125.18	(396 71)
08/22/2014	10/14/2014	15	DISCOVERY COMMUNICATION-A	34.57	44.59	518.54	668.82	(150.28)
06/13/2014	10/17/2014	10	HALLIBURTON CO	52.69	66.88	526.92	668 80	(141 88)
03/25/2014	10/17/2014	35	LINEAR TECHNOLOGY CORP	39 38	48.69	1,378.44	1,704 13	(325 69)
04/21/2014	10/17/2014	30	LINEAR TECHNOLOGY CORP	39 38	46.35	1,181.52	1,390.36	(208 84)
05/02/2014	10/17/2014	10	LINEAR TECHNOLOGY CORP	39.38	45.02	393.84	450 19	(56 35)
05/07/2014	10/17/2014	10	LINEAR TECHNOLOGY CORP	39.38	44.34	393.84	443.45	(49.61)
05/21/2014	10/17/2014	20	LINEAR TECHNOLOGY CORP	39.38	45.30	787.68	905.92	(118 24)
03/06/2014	10/20/2014	70	TWENTY-FIRST CENTURY FOX-A	32.76	34.21	2,293 26	2,394 91	(101 65)
08/19/2014	10/20/2014	20	TWENTY-FIRST CENTURY FOX-A	32.76	35.75	655.22	714.93	(59.71)
06/09/2014	10/22/2014	17	EOG RESOURCES INC	94.00	110.26	1,597 97	1,874 46	(276.49)
06/19/2014	10/22/2014	6	EOG RESOURCES INC	94.00	114 76	563.99	688.57	(124 58)

Capital Gains Report

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/04/2013	11/20/2014	10	ASSURANT INC	67.96	64.62	679.57	646 17	33.40
02/03/2014	11/25/2014	71	OFFICE DEPOT INC	6.64	4.77	471.23	338 95	132.28
07/18/2014	12/02/2014	10	MURPHY OIL CORP	49.18	66.23	491.82	662.32	(170.50)
12/04/2013	12/03/2014	11	ASSURANT INC	68.73	64.62	756.08	710.79	45.29
02/03/2014	12/03/2014	10	ASSURANT INC	68.73	64.51	687.34	645.09	42.25
06/30/2014	12/05/2014	8	CALIFORNIA RESOURCES CORP	6.66	10.36	53.27	82.89	(29.62)
08/18/2014	12/05/2014	2	CALIFORNIA RESOURCES CORP	6.66	10.13	13 32	20.25	(6.93)
01/31/2014	12/05/2014	30	LINCOLN NATIONAL CORP	57.37	48.02	1,721.06	1,440.49	280 57
02/11/2014	12/08/2014	5	MONSTER BEVERAGE CORP	105.93	72.71	529.65	363.54	166.11
04/25/2014	12/11/2014	30	DOVER CORP	70.91	85.09	2,127.36	2,552.66	(425.30)
06/12/2014	12/11/2014	20	DOVER CORP	70.91	88.72	1,418.24	1,774.31	(356.07)
10/03/2014	12/11/2014	10	DOVER CORP	70.91	80.10	709 12	801.04	(91 92)
10/08/2014	12/11/2014	10	DOVER CORP	70.91	77.53	709.13	775.32	(66.19)
11/25/2014	12/11/2014	9	DOVER CORP	70.91	82.81	638.21	745.28	(107.07)
			SUBTOTAL FOR SHORT-TERM			119,444.36	116,856 43	2,587 93

LONG-TERM

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/07/2012	01/10/2014	15	EBAY INC	51.19	48.00	767.86	720.00	47.86
05/09/2012	01/10/2014	5	SCHLUMBERGER LTD	87.04	69.96	435.20	349.79	85.41
05/09/2012	01/10/2014	5	SCHLUMBERGER LTD	87.04	69 96	435 20	349.79	85.41
10/24/2012	01/21/2014	35	AT&T INC	33.39	34.87	1,168.78	1,220.31	(51.53)
10/25/2012	01/21/2014	15	AT&T INC	33.39	34.46	500.91	516.90	(15 99)
10/24/2012	01/23/2014	2	CHIPOTLE MEXICAN GRILL-CL A	503.05	239 12	1,006.09	478.24	527.85
10/25/2012	01/23/2014	2	CHIPOTLE MEXICAN GRILL-CL A	503.05	246 75	1,006.09	493 51	512.58
10/24/2012	01/24/2014	30 153	BERNSTEIN INTERNATIONAL	15.85	13.35	477.93	402.54	75.39
10/24/2012	01/24/2014	22.157	OVERLAY A PORTFOLIO	12.09	10.21	267.88	226.22	41.66
11/07/2012	01/27/2014	10	EBAY INC	53.27	48.00	532.66	480.00	52.66
01/23/2013	01/27/2014	15	EBAY INC	53 27	53.48	798.98	802.26	(3.28)
06/01/2011	01/31/2014	22	CITIGROUP INC	47.70	40.18	1,049.34	884.01	165.33
11/15/2011	01/31/2014	8	CITIGROUP INC	47.70	27.71	381.58	221.70	159.88
10/24/2012	02/03/2014	1	INTL BUSINESS MACHINES CORP	174.41	191.19	174 41	191.19	(16.78)
10/26/2012	02/03/2014	8	INTL BUSINESS MACHINES CORP	174.41	192.35	1,395.29	1,538.84	(143 55)
10/24/2012	02/03/2014	10	PHILIP MORRIS INTERNATIONAL	76.37	88 06	763.72	880.65	(116.93)
11/15/2011	02/05/2014	8	CITIGROUP INC	47.00	27 71	376.02	221.70	154.32

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Los
11/16/2011	02/05/2014	7	CITIGROUP INC	47 00	27.60	329 01	193 22	135.7
12/21/2012	02/06/2014	4	***EVEREST RE GROUP LTD	137.70	108.03	550.80	432.14	118.6
06/15/2011	02/07/2014	10	ANSYS INC	80.93	52 84	809.32	528 40	280 9
10/24/2012	02/07/2014	15	DANAHER CORP	75.05	52.61	1,125.74	789.16	336 5
10/24/2012	02/07/2014	2	PRECISION CASTPARTS CORP	259 79	163.31	519 57	326.62	192 9
10/25/2012	02/07/2014	1	PRECISION CASTPARTS CORP	259.79	166.68	259.79	166 68	93
05/11/2012	02/10/2014	10	COGNIZANT TECH SOLUTIONS-A	96.05	61.28	960.51	612 80	347 7
05/09/2012	02/11/2014	5	SCHLUMBERGER LTD	89 97	69.96	449.85	349.79	100.0
10/31/2012	02/11/2014	5	SCHLUMBERGER LTD	89.97	69.08	449.85	345.42	104.4
10/24/2012	02/12/2014	10	***LYONDELLBASELL INDU-CL A	82.41	53.11	824 12	531.12	293.0
11/08/2012	02/12/2014	8	LINKEDIN CORP - A	192.91	99 60	1,543 29	796 80	746 4
11/24/2009	02/12/2014	26	NOBLE ENERGY INC	66 44	32.66	1,727.46	849.03	878 4
03/15/2012	02/14/2014	20	FIDELITY NATIONAL INFORMATION	53.93	32.77	1,078.50	655.39	423.1
11/24/2009	02/19/2014	4	NOBLE ENERGY INC	66 58	32.66	266.32	130 62	135 7
11/06/2012	02/19/2014	20	NOBLE ENERGY INC	66.58	48.34	1,331.61	966.89	364.7
10/24/2012	02/20/2014	12	CHEVRON CORP	114.58	110.31	1,375.00	1,323 77	51 2
10/25/2012	02/20/2014	5	CHEVRON CORP	114.58	110.60	572 91	552.99	19.9
01/10/2013	02/20/2014	135	CONAGRA FOODS INC	28.80	30.55	3,887.55	4,123 83	(236 2
11/12/2012	02/20/2014	15	KINDER MORGAN INC	33.17	32 57	497.48	488.59	8.8
10/25/2012	02/20/2014	5	LIBERTY MEDIA CORP	136.62	98.29	683.09	491.44	191.6
10/24/2012	02/20/2014	30	WAL-MART STORES INC	73.35	74 85	2,200.48	2,245 59	(45 1
10/24/2012	02/25/2014	2	BIOGEN IDEC INC	344.32	143 61	688.64	287.22	401 4
10/24/2012	03/03/2014	85	PULTE GROUP INC	20.75	17.55	1,764.16	1,491 59	272 5
11/07/2011	03/04/2014	15	REYNOLDS AMERICAN INC	55.00	38 38	825 00	575.64	249 3
10/25/2012	03/04/2014	5	REYNOLDS AMERICAN INC	55 00	41.16	275.00	205.78	69.2
10/24/2012	03/20/2014	2	BIOGEN IDEC INC	347 10	143.62	694.21	287.23	406.9
10/24/2012	03/24/2014	5	INTERCONTINENTAL EXCHANGE IN	204.03	130.65	1,020.14	653 24	366 9
10/25/2012	03/24/2014	9	LIBERTY MEDIA CORP	133.60	98.29	1,202.40	884 58	317.8
02/11/2013	03/24/2014	6	LIBERTY MEDIA CORP	133.60	110.22	801.60	661.32	140.
10/31/2012	03/24/2014	10	SCHLUMBERGER LTD	93.30	69.08	933.01	690.85	242.
10/31/2012	03/27/2014	20	COGNIZANT TECH SOLUTIONS-A	47.64	33.33	952.81	666.65	286.
11/06/2012	03/27/2014	10	SCHLUMBERGER LTD	96.53	70.75	965.34	707.46	257.
10/24/2012	03/31/2014	102.612	AB BOND INFLATION STRATEGY CLASS 1	10.72	11.27	1,100 00	1,156 44	(56.4

Capital Gains Report

HERBERT M. CITRIN CHARITÅBLE FOUNDATION INC. (Account: 888-71556) January 1, 2014 - December 31, 2014

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/24/2012	03/31/2014	352.622	AB REAL ASSET STRATEGY CLASS 1	11.06	11.27	3,900.00	3,974.05	(74.05)
10/24/2012	03/31/2014	293.194	ALLIANCEBERNSTEIN HIGH INC FD INC ADVISOR CL	9.55	9.41	2,800.00	2,758.96	41.04
11/14/2012	03/31/2014	2	AMAZON.COM INC	335.20	224.40	670.40	448.79	221.61
10/24/2012	03/31/2014	191.740	BERNSTEIN INTERMEDIATE	13.56	14.23	2,600.00	2,728 46	(128.46)
10/24/2012	03/31/2014	175.651	BERNSTEIN INTERNATIONAL	16.51	13.35	2,900.00	2,344.94	555.06
03/26/2013	03/31/2014	8	CHUBB CORP	89.17	86.64	713.34	693.16	20.18
11/08/2012	03/31/2014	15	COGNIZANT TECH SOLUTIONS-A	50.57	33.10	758.49	496.43	262.06
10/24/2012	03/31/2014	15	DANAHER CORP	74.81	52 61	1,122 19	789.16	333.03
11/08/2011	03/31/2014	1	GOOGLE INC-CL A	1,116.14	609.48	1,116.14	609.48	506.66
03/21/2012	03/31/2014	25	HEWLETT-PACKARD CO	32.35	23.46	808.85	586.61	222.24
10/24/2012	03/31/2014	15	KROGER CO	43.76	25.04	656.36	375.66	280.70
10/24/2012	03/31/2014	15	MACY'S INC	59.47	39.14	892.05	587.03	305.02
10/24/2012	03/31/2014	15	MEDTRONIC INC	61.40	41.80	921.02	626 93	294.09
10/24/2012	03/31/2014	859 438	OVERLAY A PORTFOLIO	12 45	10.21	10,700.00	8,774.86	1,925.14
10/24/2012	03/31/2014	246 914	OVERLAY B PORTFOLIO	10.53	10.89	2,600.00	2,688.89	(88.89)
03/15/2011	03/31/2014	13	PFIZER INC	32.11	19 75	417.49	256.73	160.76
06/10/2011	03/31/2014	37	PFIZER INC	32.11	20.18	1,188.23	746.59	441.64
10/24/2012	03/31/2014	10	PULTE GROUP INC	19.12	17.55	191.16	175.48	15.68
10/25/2012	03/31/2014	25	PULTE GROUP INC	19.12	17.10	477.91	427.41	50.50
10/27/2009	03/31/2014	10	VIACOM INC-CLASS B	85.27	28.19	852.75	281.88	570.87
06/20/2012	03/31/2014	10	WELLS FARGO & COMPANY	49.70	32.63	497.05	326.28	170 77
10/24/2012	03/31/2014	15	WELLS FARGO & COMPANY	49.70	33.91	745.58	508 63	236.95
10/25/2012	04/07/2014	3	PRECISION CASTPARTS CORP	250.24	166.68	750.71	500 03	250 68
11/07/2012	04/07/2014	1	PRECISION CASTPARTS CORP	250.24	174.25	250.23	174.25	75 98
10/24/2012	04/11/2014	25	***EATON CORP PLC	71.59	43.58	1,789.64	1,089.38	700 26
10/26/2012	04/11/2014	15	***EATON CORP PLC	71.59	45.05	1,073.78	675.81	397.97
11/16/2011	04/14/2014	20	CITIGROUP INC	47.31	27.60	946.19	552.07	394 12
10/24/2012	04/23/2014	31.576	BERNSTEIN INTERNATIONAL	16.51	13.35	521.32	421.54	99.78
03/15/2012	04/23/2014	5	FIDELITY NATIONAL INFORMATION	53.10	32.77	265.48	163.85	101.63
10/24/2012	04/23/2014	15	FIDELITY NATIONAL INFORMATION	53.10	32.58	796.44	488 65	307.79
10/24/2012	04/23/2014	23.380	OVERLAY A PORTFOLIO	12.52	10.21	292.72	238 71	54.01
10/25/2012	04/23/2014	30	REYNOLDS AMERICAN INC	54.03	41.16	1,620 94	1,234.69	386.25
11/14/2012	04/25/2014	2	AMAZON.COM INC	305.71	224.39	611.43	448.78	162.65

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/25/2012	04/25/2014	3	INTERCONTINENTAL EXCHANGE IN	202.49	130 37	607.48	391.12	216.36
06/15/2011	04/28/2014	7	ANSYS INC	76.52	52.84	535.62	369.88	165 74
11/07/2011	04/28/2014	3	ANSYS INC	76 52	59 65	229 55	178 95	50.60
11/02/2012	04/28/2014	65	CIT GROUP INC	46 35	38.33	3,012.76	2,491 22	521 54
10/24/2012	05/05/2014	15	MACY'S INC	56 46	39 13	846.95	587 02	259.93
10/25/2012	05/05/2014	20	MACY'S INC	56.46	38.95	1,129.27	778.93	350.34
11/06/2012	05/05/2014	15	MACY'S INC	56 46	41.21	846.95	618.11	228 84
10/24/2012	05/05/2014	40	VERIZON COMMUNICATIONS INC	47.17	44 45	1,886.76	1,777 85	108 91
10/25/2012	05/05/2014	5	VERIZON COMMUNICATIONS INC	47.17	44.20	235.84	221 02	14.82
10/27/2009	05/13/2014	20	VIACOM INC-CLASS B	83.87	28.19	1,677.49	563.76	1,113 73
10/25/2012	05/20/2014	2	INTERCONTINENTAL EXCHANGE IN	188.50	130.37	377.00	260.74	116 26
11/07/2012	05/20/2014	2	INTERCONTINENTAL EXCHANGE IN	188.50	131.83	377.00	263 66	113 34
11/08/2011	05/20/2014	10	STARBUCKS CORP	70 12	44.38	701.22	443.80	257 42
11/14/2012	05/21/2014	7	AMAZON.COM INC	304.66	224.39	2,132 63	1,570 75	561.88
10/24/2012	06/09/2014	15	WALT DISNEY CO/THE	85 47	50.99	1,281 98	764 84	517.14
11/08/2012	06/10/2014	5	COGNIZANT TECH SOLUTIONS-A	47 64	33.09	238.23	165 47	72.76
04/24/2013	06/10/2014	5	COGNIZANT TECH SOLUTIONS-A	47.64	31.34	238 22	156.72	81 5
10/24/2012	06/10/2014	5	TIME INC	23.00	16 42	115.00	82.09	32 91
10/25/2012	06/10/2014	2	TIME INC	23.00	13 52	46.00	27.03	18.9
11/07/2011	06/10/2014	10	UNION PACIFIC CORP	101 87	50 85	1,018.72	508 46	510.2
06/04/2013	06/12/2014	2	COSTCO WHOLESALE CORP	115.34	110.67	230 68	221.35	9 3
10/24/2012	06/12/2014	30	HEALTH NET INC	40 06	21.41	1,201 94	642 41	559.5
10/24/2012	06/17/2014	35	KROGER CO	47.01	25.04	1,645.40	876.52	768.8
10/25/2012	06/19/2014	5	VERIZON COMMUNICATIONS INC	49.42	44.20	247.12	221 01	26 1
01/25/2013	06/19/2014	5	VERIZON COMMUNICATIONS INC	49.42	42.60	247.12	212 98	34 1
10/25/2012	06/19/2014	10	WAL-MART STORES INC	76.06	75.20	760 62	752.01	8.6
04/08/2013	06/19/2014	10	WAL-MART STORES INC	76.06	77.11	760.62	771.06	(10 4
05/20/2013	06/19/2014	10	WAL-MART STORES INC	76.06	77 69	760.62	776 93	(16 3
10/24/2012	06/25/2014	25	TJX COMPANIES INC	53 28	42.31	1,331 99	1,057.64	274
11/08/2011	06/27/2014	22	APPLE INC	91.52	57.46	2,013 51	1,264 09	749
11/07/2012	06/27/2014	12	VERTEX PHARMACEUTICALS INC	92.87	45 76	1,114.49	549.13	565
01/25/2013	06/30/2014	45	VALERO ENERGY CORP	50 56	34.65	2,275.15	1,559.23	715.
10/24/2012	07/16/2014	10	TIME WARNER INC	83.49	42.35	834.87	423 52	411.

Capital Gains Report

HERBERT M. CITRIN CHARITABLE FOUNDATION INC. (Account: 888-71556) January 1, 2014 - December 31, 201

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/24/2012	07/17/2014	20	TJX COMPANIES INC	52.27	42.31	1,045.40	846.11	199.29
10/25/2012	07/17/2014	15	TJX COMPANIES INC	52.27	41.62	784.05	624.24	159.81
01/25/2013	07/18/2014	35	VALERO ENERGY CORP	48.94	34.65	1,712.90	1,212 73	500.17
02/14/2013	07/18/2014	20	VALERO ENERGY CORP	48.94	43.12	978.80	862.43	116.37
10/24/2012	07/23/2014	29.424	BERNSTEIN INTERNATIONAL	16.98	13.35	499 62	392.81	106.81
10/24/2012	07/23/2014	20.473	OVERLAY A PORTFOLIO	13.16	10.21	269.43	209 03	60.40
10/24/2012	07/24/2014	4	BERKSHIRE HATHAWAY INC-CL B	128.33	87.31	513 30	349.26	164 04
10/25/2012	07/28/2014	5	TJX COMPANIES INC	52 68	41.62	263.42	208 08	55.34
04/05/2013	07/28/2014	30	TJX COMPANIES INC	52.68	46.82	1,580.50	1,404.59	175.91
10/24/2012	07/29/2014	10	DANAHER CORP	74.23	52.61	742 27	526.11	216 16
06/26/2013	07/30/2014	115	GENWORTH FINANCIAL INC-CL A	14.18	11.11	1,630.69	1,277.36	353.33
05/02/2013	08/15/2014	15	BOEING CO/THE	123.38	92 03	1,850.63	1,380.46	470.17
11/07/2012	08/15/2014	2	PRECISION CASTPARTS CORP	240.62	174.25	481 24	348.50	132.74
04/24/2013	08/18/2014	15	COGNIZANT TECH SOLUTIONS-A	45.16	31.34	677.38	470.14	207.24
05/01/2013	08/18/2014	20	COGNIZANT TECH SOLUTIONS-A	45.16	32.11	903.17	642.25	260.92
07/11/2013	08/18/2014	20	COGNIZANT TECH SOLUTIONS-A	45.16	35.18	903.16	703.61	199 55
03/05/2013	09/03/2014	5	***EVEREST RE GROUP LTD	164.75	127.30	823.76	636 50	187.26
08/23/2013	09/05/2014	35	LINCOLN NATIONAL CORP	54.39	44.18	1,903.50	1,546.33	357.17
10/24/2012	09/05/2014	10	MEDTRONIC INC	64.16	41.80	641.58	417.95	223.63
10/24/2012	09/05/2014	15	UNION PACIFIC CORP	107.73	60.79	1,615.93	911.88	704.05
10/24/2012	09/08/2014	9	BERKSHIRE HATHAWAY INC-CL B	138.31	87.32	1,244 80	785.84	458 96
10/25/2012	09/08/2014	6	BERKSHIRE HATHAWAY INC-CL B	138.31	87.22	829 87	523.29	306.58
10/24/2012	09/08/2014	15	TIME WARNER INC	76.67	42 35	1,150.06	635.28	514.78
11/08/2011	09/26/2014	10	APPLE INC	99.55	57 46	995.54	574 59	420.95
06/11/2013	09/26/2014	10	GILEAD SCIENCES INC	107.20	52.65	1,072.00	526 48	545.52
11/16/2011	09/30/2014	16	CITIGROUP INC	51.91	27.60	830 55	441.66	388 89
07/27/2012	09/30/2014	4	CITIGROUP INC	51.91	27.39	207.64	109.56	98.08
10/31/2012	09/30/2014	40	CITIGROUP INC	51.91	37.22	2,076.39	1,488.85	587 54
11/06/2012	09/30/2014	20	CITIGROUP INC	51.91	38 19	1,038.19	763.74	274 45
10/24/2012	09/30/2014	11	MCDONALD'S CORP	95.00	87.49	1,045.00	962.41	82.59
11/07/2012	09/30/2014	10	MCDONALD'S CORP	95.00	87.28	950.00	872.77	77.23
10/31/2012	10/02/2014	10	VIACOM INC-CLASS B	74.61	51 41	746.08	514 10	231 98
07/16/2013	10/02/2014	15	VIACOM INC-CLASS B	74 61	72 42	1,119.12	1,086.31	32.81

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/24/2012	10/06/2014	13	BECTON DICKINSON & CO	123.29	75.58	1,602 82	982.59	620.23
05/16/2013	10/08/2014	5	ALLERGAN INC	188.10	100.95	940.50	504 74	435 76
10/25/2012	10/14/2014	10	MEDTRONIC INC	63.82	41.78	638.24	417.85	220.39
06/10/2011	10/14/2014	25	PFIZER INC	28 64	20 18	716 10	504 45	211 65
08/23/2013	10/17/2014	55	HALLIBURTON CO	52.69	48 56	2,898.03	2,670.67	227 36
10/24/2012	10/20/2014	4,621.837	OVERLAY B PORTFOLIO	10.67	10 89	49,315.00	50,331.80	(1,016.80)
10/24/2012	10/27/2014	33 912	BERNSTEIN INTERNATIONAL	15 41	13.35	522 59	452 73	69 86
10/24/2012	10/27/2014	23.228	OVERLAY A PORTFOLIO	12.47	10.21	289.65	237.16	52 49
10/24/2012	11/12/2014	15	UNION PACIFIC CORP	120 66	60.79	1,809.84	911.88	897.96
10/25/2013	11/14/2014	2	LINCOLN NATIONAL CORP	56.21	44.79	112.43	89 58	22 85
10/25/2013	11/14/2014	20	LINCOLN NATIONAL CORP	56 21	44.79	1,124.26	895 76	228.50
10/25/2012	11/24/2014	5	MEDTRONIC INC	72.56	41.79	362 83	208.93	153.90
11/12/2012	11/24/2014	15	MEDTRONIC INC	72.56	41.51	1,088 47	622.60	465 87
08/19/2013	11/24/2014	30	MEDTRONIC INC	72 56	54.12	2,176.95	1,623 70	553 25
02/20/2013	11/25/2014	15	***AMDOCS LTD	48 35	35.99	725.27	539 80	185 47
05/20/2013	11/25/2014	1	***AMDOCS LTD	48.35	36.34	48 35	36 34	12.01
10/24/2012	11/25/2014	9	KROGER CO	58 57	25.04	527.12	225 40	301.72
05/14/2013	12/03/2014	13	AMERICAN EXPRESS CO	91.34	70.66	1,187.44	918.58	268 86
06/10/2011	12/03/2014	10	PFIZER INC	31.43	20.18	314.26	201 78	112 48
11/07/2011	12/03/2014	17	PFIZER INC	31.43	20 06	534.25	340.97	193.28
09/13/2013	12/05/2014	22	CALIFORNIA RESOURCES CORP	6.66	9.19	146.50	202 10	(55.60)
10/25/2013	12/05/2014	3	LINCOLN NATIONAL CORP	57.37	44 79	172 11	134.36	37.75
11/26/2013	12/05/2014	20	LINCOLN NATIONAL CORP	57.37	50.99	1,147.37	1,019 82	127 55
10/25/2012	12/23/2014	28	ALTRIA GROUP INC	50.44	32.10	1,412.44	898 81	513 63
10/24/2012	12/23/2014	2	BECTON DICKINSON & CO	138.62	75.58	277.24	151.17	126 07
10/25/2012	12/23/2014	10	BECTON DICKINSON & CO	138.62	75.35	1,386 20	753.46	632.74
11/12/2012	12/23/2014	10	BECTON DICKINSON & CO	138.62	74.66	1,386.19	746.56	639.63
05/20/2013	12/26/2014	11	***AMDOCS LTD	47.30	36.34	520.32	399.69	120 63
11/08/2012	12/29/2014	4	***PARTNERRE LTD	115.26	80.58	461.04	322.33	138.71
11/14/2012	12/29/2014	4	***PARTNERRE LTD	115.26	78.61	461.03	314.44	146.59
			SUBTOTAL FOR LONG-TERM			229,040 00	185,804.71	43,235 29

Capital Gains Report

HERBERT M. CITRIN CHARITABLE FOUNDATION INC. (Account: 888-71556) January 1, 2014 - December 31, 2014

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
CIL - COVERED[1]								
	07/02/2014		TIME INC			11.41	0.00	11.41
		SUBTOTAL FOR CIL - COVERED				11.41	0.00	11.41
TOTAL						$348,495.77	$302,661.14	$45,834 63

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L	$45,834.63
SHORT-TERM	$2,587.93
LONG-TERM	$43,235.29
CIL - COVERED	$11.41

[1] CIL represents cash in lieu of fractional shares.