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

2014**Open to Public Inspection****For calendar year 2014, or tax year beginning 2014, and ending**

Name of foundation THE DEWAN FOUNDATION		A Employer identification number 26-6476207
Number and street (or P O box number if mail is not delivered to street address) C/O TIGER GLOBAL, 9 WEST 57TH STREET	Room/suite 35TH FLOOR	B Telephone number (see instructions) (212) 984-2487
City or town, state or province, country, and ZIP or foreign postal code NEW YORK NY 10019		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 4947(a)(1) nonexempt charitable trust ☒ Section 501(c)(3) exempt private foundation ☐ 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, column (c), line 16) \$ 21,483,863.	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)	750.			
	2 Ck ☒ if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,785.	1,785.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,954,251.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	12,508,343.			
	7 Capital gain net income (from Part IV, line 2)		3,954,251.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
PARTNERSHIP INCOME/(LOSS) - FROM K-1'S		-10,742.	-10,742.		
12 Total Add lines 1 through 11	3,946,044.	3,945,294.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule). L-16a Stmt.	0.	0.		0.
	b Accounting fees (attach sch). L-16b Stmt.	16,600.	8,300.		8,300.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	82.	82.		0.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)					
See Line 23 Stmt		30,651.	29,184.		1,467.
24 Total operating and administrative expenses Add lines 13 through 23	47,333.	37,566.		9,767.	
25 Contributions, gifts, grants paid	2,771,000.			2,771,000.	
26 Total expenses and disbursements Add lines 24 and 25	2,818,333.	37,566.		2,780,767.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,127,711.				
b Net investment income (if negative, enter -0-)		3,907,728.			
c Adjusted net income (if negative, enter -0-)					

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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)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		47,815.	47,815.	47,815.
	2	Savings and temporary cash investments		2,661,491.	5,353,918.	5,353,918.
	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 sch)				
		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)				
	LIABILITIES	11	Investments — land, buildings, and equipment basis	10,750.		
		Less: accumulated depreciation (attach schedule)	4,624.	6,843.	6,126.	6,126.
12		Investments — mortgage loans				
13		Investments — other (attach schedule)	L-13 Stmt . . .	15,442,237.	13,890,007.	16,076,004.
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).		18,158,386.	19,297,866.	21,483,863.
17		Accounts payable and accrued expenses				
18		Grants payable				
FUND ASSETS	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
	24	Foundations that follow SFAS 117, check here				
FUND ASSETS	25	Unrestricted				
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here	X			
	29	Capital stock, trust principal, or current funds		18,158,386.	19,297,866.	
	30	Paid-in or capital surplus, or land, bldg, and equipment fund				
	31	Retained earnings, accumulated income, endowment, or other funds				
	32	Total net assets or fund balances (see instructions)		18,158,386.	19,297,866.	
33	Total liabilities and net assets/fund balances (see instructions)		18,158,386.	19,297,866.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,158,386.
2	Enter amount from Part I, line 27a	2	1,127,711.
3	Other increases not included in line 2 (itemize)	3	BOOK/TAX ADJUSTMENT
4	Add lines 1, 2, and 3	4	19,297,866.
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	19,297,866.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a 1128.090121 SHARES OF TIGER GLOBAL, LTD.	P	12/27/12	06/30/14
b 11020.519866 SHARES OF TIGER GLOBAL, LTD.	P	12/27/12	12/31/14
c 15428.727813 SHARES OF TIGER GLOBAL LTD.	P	12/27/12	12/31/14
d 801 WEST CAPITAL FUND LP - FROM K-1	P	12/27/12	12/31/14
e 801 WEST CAPITAL FUND LP - FROM K-1	P	12/27/12	12/31/14

(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 500,000.		349,689.	150,311.
b 5,000,000.		3,416,174.	1,583,826.
c 7,000,000.		4,782,644.	2,217,356.
d 8,343.		0.	8,343.
e 0.		5,585.	-5,585.

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			150,311.
b			1,583,826.
c			2,217,356.
d			8,343.
e			-5,585.

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	3,954,251.
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	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.

(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 (column (b) divided by column (c))
2013	1,874,079.	17,325,681.	0.108168
2012	1,014,317.	2,328,869.	0.435541
2011	2,887.	49,205.	0.058673
2010	2,867.	53,392.	0.053697
2009	200,754.	16,488.	12.175764

2 Total of line 1, column (d)	2	12.831843
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	2.566369
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	19,492,314.
5 Multiply line 4 by line 3	5	50,024,470.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	39,077.
7 Add lines 5 and 6.	7	50,063,547.
8 Enter qualifying distributions from Part XII, line 4	8	2,780,767.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	78,155.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	78,155.
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	78,155.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	24,366.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	175,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	199,366.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	121,211.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 121,211. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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?		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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NY — New York		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ JOHN T. ABLAMSKY Telephone no ▶ (516) 883-4306			
Located at ▶ 63 REID AVENUE PORT WASHINGTON, NY ZIP + 4 ▶ 11050				
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				
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
1 a	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		
1 b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
1 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?		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 ▶ 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)	2 b	
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 __		
3 a	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)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

5 b

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)

6 a 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?

6 b

If 'Yes' to 6b, file Form 8870

X

7 a 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?

7 b

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
FEROZ DEWAN 472 BROOME ST. APT. 5 NEW YORK NY 10013	TRUSTEE 5.00	0.	0.	0.
ERICA DEWAN 472 BROOME ST. APT. 5 NEW YORK NY 10013	TRUSTEE 5.00	0.	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

None

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		None

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 NOT APPLICABLE	
2	0.
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	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	1 a	0.
a Average monthly fair market value of securities	1 b	1,140,559.
b Average of monthly cash balances	1 c	18,648,592.
c Fair market value of all other assets (see instructions)	1 d	19,789,151.
d Total (add lines 1a, b, and c)		
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	19,789,151.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	296,837.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,492,314.
6 Minimum investment return. Enter 5% of line 5	6	974,616.

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	974,616.
2 a Tax on investment income for 2014 from Part VI, line 5 2 a		78,155.
b Income tax for 2014 (This does not include the tax from Part VI) 2 b		
c Add lines 2a and 2b	2 c	78,155.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	896,461.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	896,461.
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	896,461.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1 a	2,780,767.
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 b	
b Program-related investments — total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,780,767.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,780,767.

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.

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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				896,461.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	199,930.			
b From 2010	197.			
c From 2011	427.			
d From 2012	965,427.			
e From 2013	1,015,827.			
f Total of lines 3a through e	2,181,808.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 2,780,767.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2014 distributable amount				896,461.
e Remaining amount distributed out of corpus	1,884,306.			
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	4,066,114.			
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				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	199,930.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,866,184.			
10 Analysis of line 9				
a Excess from 2010	197.			
b Excess from 2011	427.			
c Excess from 2012	965,427.			
d Excess from 2013	1,015,827.			
e Excess from 2014	1,884,306.			

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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 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))
- FEROZ DEWAN; ERICA DEWAN

- 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.
- N/A

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

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

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
HOSPITAL FOR SPECIAL SURGERY 535 E 70th St NEW YORK NY 10021		509 (a) 1 170 (b) (1) (A)	MEDICAL	100,000.
TEACH FOR AMERICA 315 West 36th Street 7TH FLOOR NEW YORK NY 10018		509 (a) 1 170 (b) (1) (A)	EDUCATION	550,000.
THE POSSE FOUNDATION 14 Wall Street, Suite 8A-60 NEW YORK NY 10005		509 (a) 1 170 (b) (1) (A)	EDUCATION	100,000.
THE MICHAEL J. FOX FOUNDATION Grand Central Station, P.O. Box 4777 NEW YORK NY 10163		509 (a) 1 170 (b) (1) (A)	MEDICAL	100,000.
CHARACTER LAB 266 W. 37th St, 23rd floor NEW YORK NY 10018		509 (a) 1 170 (b) (1) (A)	EDUCATION	1,046,000.
COLUMBIA CHILDREN GALA FUND 630 West 168th Street NEW YORK NY 10032		509 (a) 1 170 (b) (1) (A)	MEDICAL	50,000.
EDUCATORS FOR EXCELLENCE INC. 333 W 39th St #703 NEW YORK NY 10018		509 (a) 1 170 (b) (1) (A)	EDUCATION	25,000.
FRIENDS OF PAVE ACADEMY CHARTER SCHOOL 732 Henry Street BROOKLYN NY 11231		509 (a) 1 170 (b) (1) (A)	EDUCATION	75,000.
KHAN ACADEMY PO Box 1630 MOUNTAINVIEW CA 94042		509 (a) 1 170 (b) (1) (A)	EDUCATION	500,000.
See Line 3a statement				225,000.
Total			3 a	2,771,000.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies . .					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	1,785.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory . .			18	3,954,251.	
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)				3,956,036.	
13 Total. Add line 12, columns (b), (d), and (e)					3,956,036.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2014**

Name	Employer Identification Number
THE DEWAN FOUNDATION	26-6476207

Asset Information:

Description of Property	1,128.090121 SHARES OF TIGER GLOBAL, LTD.		
Date Acquired	12/27/12	How Acquired	Purchased
Date Sold	06/30/14	Name of Buyer	
Sales Price	500,000.	Cost or other basis (do not reduce by depreciation)	349,689.
Sales Expense		Valuation Method	
Total Gain (Loss)	150,311.	Accumulation Depreciation	
Description of Property	11,020.519866 SHARES OF TIGER GLOBAL, LTD.		
Date Acquired	12/27/12	How Acquired	Purchased
Date Sold	12/31/14	Name of Buyer	
Sales Price	5,000,000.	Cost or other basis (do not reduce by depreciation)	3,416,174.
Sales Expense		Valuation Method	
Total Gain (Loss)	1,583,826.	Accumulation Depreciation	
Description of Property	15,428.727813 SHARES OF TIGER GLOBAL, LTD.		
Date Acquired	12/27/12	How Acquired	Purchased
Date Sold	12/31/14	Name of Buyer	
Sales Price	7,000,000.	Cost or other basis (do not reduce by depreciation)	4,782,644.
Sales Expense		Valuation Method	
Total Gain (Loss)	2,217,356.	Accumulation Depreciation	
Description of Property	801 WEST CAPITAL FUND LP - FROM K-1		
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price	8,343.	Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)	8,343.	Accumulation Depreciation	
Description of Property	801 WEST CAPITAL FUND LP - FROM K-1		
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	5,585.
Sales Expense		Valuation Method	
Total Gain (Loss)	-5,585.	Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FEDERAL EXCISE TAX	0.	0.		0.
FOREIGN TAXES PAID	82.	82.		0.
Total	82.	82.		0.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	0.	0.		0.
NYS FILING FEES	750.	0.		750.
OTHER DEDUCTIONS - FROM K-I'S	29,184.	29,184.		0.
Amortization	717.	0.		717.
Total	30,651.	29,184.		1,467.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

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	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
KIPP NEW YORK INC.				Person or ☐
201 E 144TH ST		509(a)1		Business ☒
BRONX NY 10451		172(b)(1)(F)	EDUCATION	25,000.
SINGAPORE AMERICAN SCHOOL FOUNDATION				Person or ☐
PO BOX 5910		509(a)1		Business ☒
PRINCETON NJ 08543		172(b)(1)(F)	EDUCATION	50,000.
TEACH FOR ALL				Person or ☐
25 Broadway		509(a)1		Business ☒
NEW YORK NY 10004		172(b)(1)(F)	EDUCATION	50,000.
UNCOMMON KNOWLEDGE AND ACHIEVEMENT INC.				Person or ☐
40 W 20th St Fl 7		509(a)1		Business ☒
NEW YORK NY 10011		172(b)(1)(F)	EDUCATION	100,000.

Total225,000.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SULLIVAN & CROMWELL	LEGAL	0.	0.		0.
Total		<u>0.</u>	<u>0.</u>		<u>0.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JOHN T ABLAMSKY	TAX, ACCOUNTING, CONSULTING, ETC	16,600.			
Total		<u>16,600.</u>			

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
3G SPECIAL SITUATIONS FD III, LP	1,392,862.	1,796,752.
801 WEST CAPITAL FUND L.P.	246,498.	264,650.
ARISAIG AFRICAN CONSUMER FUND LIMITED	250,000.	212,058.
ARISAIG LATIN AMERICA FUND LIMITED	250,000.	183,970.
ECHINUS PARTNERS, LTD.	1,000,000.	1,531,133.
TIGER GLOBAL LONG OPPORTUNITIES	7,000,000.	7,000,000.
TIGER GLOBAL LTD.	2,349,209.	3,438,362.
TOTEM POINT OFFSHORE FUND LTD.	1,000,000.	1,242,240.
TS I OFFSHORE LTD	401,438.	406,839.
Total	<u>13,890,007.</u>	<u>16,076,004.</u>