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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation HUGOTON FOUNDATION		<b>A Employer identification number</b>  34-1351062	
Number and street (or P O box number if mail is not delivered to street address) 900 PARK AVENUE ROOM/SUITE 17E		<b>B Telephone number</b> (see instructions)  (212) 734-5447	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10075		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 49,353,773		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .	1,236	1,236		
	<b>4</b> Dividends and interest from securities. . . . .	1,806,701	1,806,701		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 	24,263			
	<b>b</b> Gross sales price for all assets on line 6a <u>6,335,163</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . .		27,891		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	1,832,200	1,835,828		
	<b>13</b> Compensation of officers, directors, trustees, etc . . . . .	196,400	16,500		148,500
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .	14,334	1,434		12,901
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . . 	26,000	1,890		24,110
	<b>c</b> Other professional fees (attach schedule) . . . . . 	1,152			1,152
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . 	18,766	653		
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .	19,509			19,509
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . . 	13,210			13,210
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	289,371	20,477		219,382
	<b>25</b> Contributions, gifts, grants paid . . . . .	2,103,620			2,103,620
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	2,392,991	20,477		2,323,002
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-560,791			
	<b>b Net investment income</b> (if negative, enter -0-)		1,815,351		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	574,380	2,817,060	2,817,060
	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 . . . . .	16,554	3,441	
	10a	Investments—U S and state government obligations (attach schedule)	504,705		
	b	Investments—corporate stock (attach schedule) . . . . .	17,060,452	<input checked="" type="checkbox"/> 16,242,220	39,523,146
	c	Investments—corporate bonds (attach schedule). . . . .	8,016,830	<input checked="" type="checkbox"/> 6,549,409	7,013,567
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	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)	26,172,921	25,612,130	49,353,773	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	26,172,921	25,612,130	
	30	Total net assets or fund balances (see instructions) . . . . .	26,172,921	25,612,130	
31	Total liabilities and net assets/fund balances (see instructions) . . .	26,172,921	25,612,130		

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 26,172,921
2	Enter amount from Part I, line 27a . . . . .	2 -560,791
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 25,612,130
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 25,612,130

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				
(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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	27,891
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }		3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2013	2,077,649	43,479,180	0 047785	
2012	1,946,580	39,731,407	0 048993	
2011	1,693,826	38,890,406	0 043554	
2010	1,714,832	36,719,551	0 046701	
2009	1,675,741	33,487,893	0 050040	
2	Total of line 1, column (d). . . . .		2	0 237073
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 047415
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .		4	47,538,598
5	Multiply line 4 by line 3. . . . .		5	2,254,043
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .		6	18,154
7	Add lines 5 and 6. . . . .		7	2,272,197
8	Enter qualifying distributions from Part XII, line 4. . . . .		8	2,323,002
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	18,154
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2. . . . .		3	18,154
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	18,154
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	21,446	
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	21,446
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	3,292
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 3,292 Refunded <input type="checkbox"/>		11	

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of JOAN K STOUT Telephone no (212) 734-5447 Located at 900 PARK AVE NEW YORK NY ZIP+4 10075			
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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?

YesNo

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?

YesNo

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

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

2

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

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

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

Form 990-PF (2014)

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	48,207,440
b	Average of monthly cash balances. . . . .	1b	55,096
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	48,262,536
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	48,262,536
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	723,938
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	47,538,598
6	Minimum investment return. Enter 5% of line 5. . . . .	6	2,376,930

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	2,376,930
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	18,154
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	18,154
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	2,358,776
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	2,358,776
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	2,358,776

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	2,323,002
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	2,323,002
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	18,154
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	2,304,848

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				2,358,776
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			245,921	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 2,323,002				
a Applied to 2013, but not more than line 2a			245,921	
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. . . . .				2,077,081
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 . . . . .				281,695
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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

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

1

Information Regarding Foundation Managers:

a

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

WALLACE GILROY 1981-1983 DECEASED

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

JOAN K STOUT  
900 PARK AVE  
NEW YORK, NY 10075  
(212) 734-5447

b

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

WRITTEN REQUEST MUST INCLUDE ORGANIZATION DESCRIPT , TAX-EXEMPT CERTIF , DETAILED COST AND SPECIFIC NEED

c

Any submission deadlines

REQUESTS ARE RECEIVED AND REVIEWED WITHIN THE CALENDAR YEAR

d

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

GRANTS TO TAX-EXEMPT ENTITIES, PRIMARILY IN NY,NY AND MIAMI, FL,PRIMARILY TO AUGMENT HEALTH CARE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	2,103,620
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes	No
-----	----

**No**

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash. . . . .

**1a(1)**

**No**

(2) Other assets. . . . .

**1a(2)**

**No**

**b Other transactions**

**(1) Sales of assets to a noncharitable exempt organization.** . . . . .

**1b(1)**

**No**

**(2) Purchases of assets from a noncharitable exempt organization.** . . . . .

**1b(2)**

No

**(3) Rental of facilities, equipment, or other assets.** . . . . .

**1b(3)**

**No**

**(4) Reimbursement arrangements.** . . . . .

**1b(4)**

**No**

**(5) Loans or loan guarantees.** . . . . .

**1b(5)**

**No**

**(6)** Performance of services or membership or fundraising solicitations. . . . .

**1b(6)**

**No**

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

**1c**

**No**

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

**a** 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

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.

<b>Sign Here</b>	*****	2015-06-02	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr )? <input type="checkbox"/> Yes <input type="checkbox"/> No </div>
	Signature of officer or trustee	Date	Title	

**Sign  
Here**

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

\* \* \* \* \*

2015-06-02

\* \* \* \* \*

Signature of officer or trustee

Date

Title

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


**Paid  
Preparer  
Use  
Only**

Form **990-PF** (2014)

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


(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOAN K STOUT	PRESIDENT 35 00	165,000	0	0
440 EAST 20TH STREET NEW YORK,NY 10009				
RAY E STOUT	V PRES/ DIR 2 00	6,500	0	0
526 EAST 20TH STREET NEW YORK,NY 10009				
JOAN M STOUT	SECRET /DIR 2 00	6,500	0	0
440 EAST 20TH STREE NEW YORK,NY 10009				
JEAN C STOUT	TREAS /DIR 2 00	6,500	0	0
440 EAST 20TH STREE NEW YORK,NY 10009				
JOHN K STOUT	DIRECTOR 2 00	6,500	0	0
541 NE 106TH STREET MIAMI SHORES,FL 33138				
FRANK S FEJES	DIRECTOR 2 00	5,400	0	0
23780 CREEK BRANCH LA BONITA SPRINGS,FL 34135				

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


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH NEW YORK,NY 10025	N/A	170(B)(1)(A)	SUPPORT SCIENTIFIC RESEARCH & SPECIA	150,000
AMERICA'S VET DOGS 371 E JERICHO TURNPIKE SMITHTOWN,NY 11787	N/A	170(B)(1)(A)	TRAINING AND PLACEMENT OF DOGS WITH	20,000
ARCHDIOCESE FOR THE MILITARY SERVIC PO BOX 4469 WASHINGTON,DC 20017	N/A	170(B)(1)(A)	CHAPLIANCY SUPPORT	25,000
ARCHDIOCESE OF MIAMI 9401 BISCAYNE BLVD MIAMI SHORES,FL 33138	N/A	170(B)(1)(A)	RENOVATION OF ST VINCENT DE PAUL SM	100,000
ARCHDIOCESE OF MIAMI 9401 BISCAYNE BLVD MIAMI SHORES,FL 33138	N/A	170(B)(1)(A)	SUPPORT ECUMENICAL HEALTHCARE	50,000
ASPCA 424 EAST 92ND STREET NEW YORK,NY 101286804	N/A	170(B)(1)(A)	CARE OF ANIMALS	5,000
BARRY UNIVERSITY 11300 NE 2ND AVENUE MIAMI SHORES,FL 331616696	N/A	170(B)(1)(A)	FUND THE PURCHASE OF MEDICAL EQUIPME	60,000
BOY SCOUTS OF AMERICA GRTR NY 350 FIFTH AVE SUITE 7820 NEW YORK,NY 10118	N/A	170(B)(1)(A)	SUPPORT OF MANHATTAN SCOUTING	5,000
BROCKWAY MEMORIAL LIBRARY 10021 NE 2ND AVENUE MIAMI SHORE,FL 33138	N/A	170(B)(1)(A)	LIBRARY EXPANSION	5,000
CALVARY HOSPITAL 1740 EASTCHESTER ROAD BRONX,NY 10461	N/A	509(A)	NURSING HOME HOSPICE PROGRAM	25,000
CATHOLIC BIG SISTERS AND BIG BROT 137 EAST 2ND STREET NEW YORK,NY 10009	N/A	170(B)(1)(A)	HEALTH AND NUTRITION PROGRAM	10,000
CATHOLIC GUARDIAN SOCIETY AND HOME 1011 FIRST AVENUE NEW YORK,NY 10022	N/A	170(B)(1)(A)	NEW CRIBS FOR NEWBORNS	4,000
CENTER FOR HEARING AND COMMUNICATIO 50 BROADWAY AVE NEW YORK,NY 10004	N/A	501(C)(3)	UPGRADE OF COMPUTER EQUIP / SOFTWARE	4,320
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK,NY 10022	N/A	501(C)(3)	TREE CARE PROGRAM	10,000
CHURCH OF THE EPIPHANY 239 EAST 21ST STREET NEW YORK,NY 10010	N/A	170(B)(1)(A)	MINISTRY OF HOSPITALITY	10,000
<b>Total . . . . .</b>  <b>3a</b>				2,103,620




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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHURCH ST FRANCIS OF ASSISI FRIARY 135 WEST 31ST STREET NEW YORK,NY 10001	N/A	170(B)(1)(A)	REPLACEMENT OF ROOF	20,000
CHURCH OF THE HOLY FAMILY 315 EAST 47TH STREET NEW YORK,NY 100172313	N/A	170(B)(1)(A)	REPAIRING AND REBINDING PARISH REC	8,375
COLUMBIA UNIVERSITY SCL OF NURSIN 630 WEST 168TH ST NEW YORK,NY 10032	N/A	170(B)(1)(A)	EXPANSION OF NURSING SCHOOL FACILITI	100,000
DOMINICAN FRIARS 141 EAST 65TH STREET NEW YORK,NY 10065	N/A	170(B)(1)(A)	EDUCATION OF DOMINICAN RELIGIOUS	10,000
DOMINICAN SISTERS OF SPARKHILL 175 ROUTE 340 SPARKHILL,NY 10976	N/A	170(B)(1)(A)	CONVENT REPAIR AND RESTORATION	10,000
ETERNAL WORD TELEVISION NETWORK 5817 OLD LEEDS ROAD IRONDALE,AL 35210	N/A	501(C)(3)	RELIGIOUS TELEVISION PROGRAMING	10,000
FLORIDA INTERNATIONAL UNIVERSITY 11200 SW 8TH STREET MIAMI,FL 33199	N/A	170(B)(1)(A)	NURSING RESEARCH FUND	150,000
FUND FOR PARK AVENUE 445 PARK AVENUE STE 1000 NEW YORK,NY 10022	N/A	501(C)(3)	MEMORIAL TREE LIGHTING PROGRAM	1,000
HOSPITAL FOR SPECIAL SURGERY 535 EAST 70TH STREET NEW YORK,NY 10021	N/A	501(C)(3)	SCLERODERMA,VASCULITIS & MYTOSIS	10,000
JOHN CARROLL UNIVERSITY 20700 NORTH PARK BOULEVAR UNIVERSITY HEIGHTS,OH 44118	N/A	170(B)(1)(A)	SUPPORT OF THE SCHOOL OF BUSINESS	10,000
KESSLER FOUNDATION 106-15 QUEENS BOULEVARD FOREST HILLS,NY 11375	N/A	501(C)(3)	PHRENIC NERVE RESEARCH	36,700
LADIES OF CHARITY OF ARCHDIOCESE NY 1011 FIRST AVENUE NEW YORK,NY 10022	N/A	170(B)(1)(A)	LAYETTE PROGRAM	10,000
LENOX HILL HOSPITAL 100 EAST 77TH STREET NEW YORK,NY 10075	N/A	501(C)(3)	INFECTIOUS DISEASE DEPARTMENT	200,000
LENOX HILL NEIGHBORHOOD HOUSE 331 EAST 70TH STREET NEW YORK,NY 10021	N/A	501(C)(3)	POOL ACCESSIBILITY PROJECT	20,000
LIGHTHOUSE INTERNATIONAL 111 EAST 59TH STREET NEW YORK,NY 100221264	N/A	501(C)(3)	AGE-RELATED EYE DISEASES	10,000
<b>Total . . . . .</b>  <b>3a</b>				2,103,620

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MARIAN CENTER SCHOOL SERVICES 15701 NW 37TH AVENUE MIAMI GARDENS,FL 330546397	N/A	170(B)(1)(A)	SUPPORT OF EDUCATIONAL WORK	10,000
MARY MANNING WALSH HOME 1339 YORK AVENUE NEWYORK,NY 10021	N/A	501(C)(3)	REQUIRED NURSING/RESIDENT CARE	10,000
MARYMOUNT SCHOOL OF NY 1026 FIFTH AVENUE NEWYORK,NY 10028	N/A	501(C)(3)	UPPER SCHOOL FENCING PROGRAM	20,000
MARYMOUNT SCHOOL OF NY 1026 FIFTH AVENUE NEWYORK,NY 10028	N/A	501(C)(3)	LEADERSHIP GIFT	25,000
MIAMI DADE COLLEGE 950 NW 20TH STREET MIAMI,FL 331274692	N/A	170(B)(1)(A)	NURSING SUPPORT CLINICAL RESOURCES	75,000
MONSIGNOR EDWARD PACE HS 15600 NORTHWEST 32ND AVEN MIAMI,FL 33054	N/A	170(B)(1)(A)	EDUCATIONAL SUPPORT-STEM PROGRAM	10,000
NATIONAL ALLIANCE ON MENTAL HLTH 1520 10TH AVENUE NORTH LAKE WORTH,FL 33460	N/A	501(C)(3)	NAMI CONNECTION SUPPORT GROUPS	15,000
NATIONAL COAST GUARD ASSOCIATION I 239 BANK STREET NEWLONDON,CT 06320	N/A	501(C)(3)	BARQUE EAGLE SOCIETY	15,000
NATIONAL SHRINE OF OUR LADY OF CHAR 3609 SOUTH MIAMI AVENUE MIAMI,FL 33133	N/A	170(B)(1)(A)	SUPPORT OF THE SHRINE	5,000
NAVY LEAGUE OF THE U S USCG BATTERY PARK BUILDIN 1 SOUTH STREET 318 NEWYORK,NY 10004	N/A	170(B)(1)(A)	SUPPORT OF CHARITABLE WORK	5,000
NEW YORK BLOOD CENTER 310 E67TH STREET NEWYORK,NY 10065	N/A	501(C)(3)	RESEARCH TO MANUFACTURE RED CELLS AN	10,000
NEW YORK PRESBYTERIAN HOSPITAL 525 EAST 68TH STREET NEWYORK,NY 10021	N/A	501(C)(3)	WEILL CORNELL CENTER,RHINOLOGY LABOR	150,000
NEW YORK PUBLIC LIBRARY FIFTH AVE AND 42ND ST NEWYORK,NY 10018	N/A	501(C)(3)	PRESERVATION OF RARE BOOKS	10,000
NOTRE DAME ELEMENTARY SCHOOL 13000 AUBURN ROAD CHARDON,OH 44024	N/A	501(C)(3)	EDUCATIONAL SUPPORT	5,000
NYU COLLEGE OF NURSING 726 BROADWAY NEWYORK,NY 10003	N/A	170(B)(1)(A)	GROUP STUDY ROOM	150,000
<b>Total . . . . .</b>  <b>3a</b>				2,103,620

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
OPTOMETRIC CENTER OF NEW YORK 33 WEST 42ND STREET NEW YORK,NY 10036	N/A	501(C)(3)	PURCHASE TONOMETERS	5,000
PACE UNIVERSITY SCH OF NURSING PACE PLAZA NEW YORK,NY 10038	N/A	170(B)(1)(A)	RESEARCH/PRACTICE IN PALLIATIVE CARE	140,000
PRIESTLY FRATERNITY OF ST PETER 119 GRIFFIN ROAD ELMHURST,PA 19444	N/A	170(B)(1)(A)	SEMINARY EDUCATION SUPPORT	5,000
RICHMOND UNIVERSITY MEDICAL CTR 355 BARD AVENUE STATEN ISLAND,NY 10320	N/A	170(B)(1)(A)	PALLIATIVE CARE EDUCATIONAL DOCU	35,000
ROGOSIN INSTITUTE 505 EAST 70TH STREET NEW YORK,NY 10021	N/A	501(C)(3)	NURSE TRAINING PROGRAM FOR DIALYSIS	30,225
RONALD MCDONALD HOUSE OF NY 405 EAST 73RD STREET NEW YORK,NY 10021	N/A	170(B)(1)(A)	SUPPORT OF CHAPLAINCY PROGRAM	10,000
SIENA COLLEGE 515 LOUDON ROAD LOUDONVILLE,NY 122111462	N/A	170(B)(1)(A)	PRESIDENT'S CIRCLE	10,000
SIGMA THETA TAU INTERNATIONAL 550 WEST NORTH STREET INDIANAPOLIS,IN 46202	N/A	501(C)(3)	SIMULATION AND TECHNOLOGY RESEARCH	10,000
ST COLEMAN CATHOLIC SCHOOL 2250 SE 12TH STREET POMPANO BEACH,FL 33062	N/A	170(B)(1)(A)	EDUCATIONAL SUPPORT	5,000
ST JEAN BAPTISTE CATHOLIC CHURCH 184 EAST 76TH STREET NEW YORK,NY 10021	N/A	170(B)(1)(A)	REPAIRS AND RESTORATION OF TOWERS	40,000
ST JOSEPH CHURCH IN GREENWICH 371 AVENUE OF THE AMERICA NEW YORK,NY 10014	N/A	170(B)(1)(A)	REPLACE AIR CONDITIONER	10,000
ST LEO THE GREAT 28290 BEAUMONT ROAD BONITA SPRINGS,FL 34134	N/A	170(B)(1)(A)	PARISH EXPANSION	10,000
ST MARTHA CHURCH 9301 BISCAYNE BOULEVARD MIAMI SHORES,FL 33138	N/A	170(B)(1)(A)	RELIGIOUS SUPPORT	5,000
ST MATTHEW CATHOLIC CHURCH 542 BLUE HERON DRIVE HALLANDALE BEACH,FL 33009	N/A	170(B)(1)(A)	PURCHASE OF LITURGICAL AND PARISH NE	10,000
ST MAXIMILLIAN KOLBE CATHOLIC CHUR 701 N HIATUS ROAD PEMBROKE PINES,FL 33026	N/A	170(B)(1)(A)	SUPPORT YOUTH MINISTRY	5,000
<b>Total . . . . .</b>  <b>3a</b>				2,103,620

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ST PATRICK CATHEDRAL 460 MADISON AVENUE NEW YORK,NY 10022	N/A	170(B)(1)(A)	REPLACE ALTAR RUG	49,000
ST ROSE OF LIMA SCHOOL 425 NE 105TH STREET MIAMI SHORES,FL 33138	N/A	170(B)(1)(A)	SCIENCE LABORATORY	5,000
ST THOMAS UNIVERSITY SCH OF THEOL 16401 N W 37TH AVENUE MIAMI GARDENS,FL 33054	N/A	170(B)(1)(A)	SUPPORT COMMUNITY BASED EDUCATION	25,000
UNITED CEREBRAL PALSY ASSOCIATION O 1411 NW 14TH STREET MIAMI,FL 33125	N/A	170(B)(1)(A)	INTERIOR RENOVATIONS	20,000
USO WORLD HEADQUARTERS 2111 WILSON BOULEVARD ARLINGTON,VA 22201	N/A	170(B)(1)(A)	OPERATION ENDURING CARE	10,000
UNIVERSITY OF MIAMISCH OF NURSING P O BOX 248153 CORAL GABLES,FL 33124	N/A	170(B)(1)(A)	SIMULATOR EQUIPMENT	50,000
VISITING NURSE SERVICE OF NEW YORK 107 EAST 70TH STREET NEW YORK,NY 10021	N/A	170(B)(1)(A)	SUPPORT HOSPICE CARE AT HOME	10,000
<b>Total . . . . .</b>				2,103,620

**TY 2014 Accounting Fees Schedule****Name:** HUGOTON FOUNDATION**EIN:** 34-1351062

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	18,900	1,890		17,010
AUDITING FEES	7,100			7,100

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: HUGOTON FOUNDATION

EIN: 34-1351062

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SPDR S&P BANK ETF	2013-05	PURCHASE	2014-01		1,191,880	1,009,802			182,078	
GS EMERGING MKTS EQUITY FD	2006-03	PURCHASE	2014-12		656,274	714,544			-58,270	
SCHERING-PLOUGH CORPORATION 6%	2007-09	PURCHASE	2014-12		566,845	497,555			69,290	
STATE OF CALIFORNIA GO 4 85%	2009-10	PURCHASE	2014-10		500,000	504,705			-4,705	
GOLDMAN SACHS GROUP LNKD TO FX	2012-10	PURCHASE	2014-05		500,000	500,000				
AMER INTL GROUP INC	1998-02	PURCHASE	2014-12		7,266	106,878			-99,612	
PHILLIPS 66	2004-03	PURCHASE	2014-05		702,030	135,711			566,319	
FREDDIE MAC	2005-06	PURCHASE	2014-12		21,508	602,450			-580,942	
VODAFONE GROUP PLC	2009-09	PURCHASE	2014-12		581,438	705,852			-124,414	
COCA-COLA COMPANY	2012-01	PURCHASE	2014-08		579,851	500,995			78,856	
GS SHORT DURATION GOVT MUTUAL	2009-12	PURCHASE	2014-12		1,000,000	1,032,408			-32,408	
KINDER MORGAN MGMT-C-I-L	2001-06	PURCHASE	2014-10		156				156	
VODAFONE GROUP PLC C-I-L	2009-09	PURCHASE	2014-02		24				24	

**TY 2014 Investments Corporate  
Bonds Schedule****Name:** HUGOTON FOUNDATION**EIN:** 34-1351062

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PROVINCE OF QUEBEC DEB 7.125% 2/9/24	994,850	1,327,890
GOLDMAN SACHS GROUP, INC. 6.25% 9/1/	1,020,160	1,112,650
SCHERING-PLOUGH CORP 6% 9/15/17		
GS HIGH YIELD FLOATING RATE FD	1,686,253	1,655,568
GS HIGH YIELD INSTL	1,500,000	1,621,925
GS SHORT DURATION GOVT MUTUAL	1,348,146	1,295,534

TY 2014 Investments Corporate  
Stock Schedule

Name: HUGOTON FOUNDATION  
EIN: 34-1351062

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CSX CORP	7,937	140,862
GENERAL DYNAMICS CORP	125,485	4,128,600
MICROSOFT CORPORATION	332,734	3,251,500
ELI LILLY & CO	370,142	1,379,800
GENERAL ELECTRIC CO	274,998	454,860
BANK NEW YORK MELLON CORP	332,500	765,475
AMERICAN INTERNATIONAL GROUP INC	300,748	20,332
GOLDMAN SACHS GROUP	238,500	872,236
ALTRIA GROUP INC	85,888	591,240
PHILIP MORRIS INC	195,713	977,400
KINDER MORGAN INC CLASS P	627,304	4,968,802
CLOROX CO	388,233	1,042,100
US BANCORP	481,247	899,000
PEPSICO INC	700,245	1,276,560
CONOCO PHILLIPS	456,654	1,174,020
PHILLIPS 66		
CHEVRON CORPORATION	842,491	1,974,368
FREEDIE MAC		
PRAXAIR INC	531,850	1,425,160
BAKER HUGHES INC	839,134	902,727
SCHLUMBERGER LTD	502,655	1,042,002
UNITED TECHNOLOGIES CORP	605,500	1,150,000
THERMO FISHER SCIENTIFIC INC	804,959	1,879,350
VERIZON COMMUNICATIONS INC	861,888	1,117,574
PFIZER INC	578,712	1,246,000
VODAFONE GROUP PLC		
BOEING COMPANY	498,282	1,039,840
GENERAL ELECTRIC CO	511,840	707,560
BAXTER INTERNATIONAL INC	502,775	659,610
BLACKROCK INC	244,362	464,828



Name of Stock	End of Year Book Value	End of Year Fair Market Value
COCA-COLA COMPANY		
SPDR S&P BANK ETF		
CISCO SYSTEMS INC	575,790	695,375
APPLE INC	516,250	551,900
LAZARD LTD CLASS A	499,874	500,300
GS EMERGING MKTS EQUITY		
GS INTL REAL ESTATE SECS	355,303	243,820
GOLDMAN SACHS GRP LNKD TO GLOBAL BAS		
GS STRATEGIC INCOME FD INST	2,052,227	1,979,945

**TY 2014 Other Expenses Schedule****Name:** HUGOTON FOUNDATION**EIN:** 34-1351062

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
TELEPHONE	4,852			4,852
UTILITIES	1,865			1,865
DIRECTORS LIABILITY INSURANCE	2,650			2,650
OFFICE SUPPLIES AND EXPENSE	208			208
BANK SERVICE CHARGES	777			777
REPAIRS AND MAINTENANCE	2,858			2,858

**TY 2014 Other Professional Fees Schedule****Name:** HUGOTON FOUNDATION**EIN:** 34-1351062

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSING & REGISTRATION	750			750
STATUTORY AGENT	402			402

**TY 2014 Taxes Schedule****Name:** HUGOTON FOUNDATION**EIN:** 34-1351062

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	653	653		
TAX ON INVESTMENTS	18,113			