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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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation THE HERSHEY FAMILY FOUNDATION	A Employer identification number 34-1574366
Number and street (or P O box number if mail is not delivered to street address) ROPES&GRAY LLP/WIL 800 BOYLSTON STREET, SUITE 3600 — Room/suite 3600	B Telephone number (see instructions) (617) 951-7918
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02199-3600	C If exemption application is pending, check here ▶ ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	D 1 Foreign organizations, check here ▶ ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 79,060,708. 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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	140,801.	84,489.		ATCH 1
	4	Dividends and interest from securities	1,650,034.	1,650,034.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	91,440.			
	b	Gross sales price for all assets on line 6a 3,946,016.				
	7	Capital gain net income (from Part IV, line 2)		91,440.		
	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) ATCH 3	8,898.	8,898.		
	12	**Total.** Add lines 1 through 11	1,891,173.	1,834,861.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 4	28,700.	14,350.		14,350.
	c	Other professional fees (attach schedule) [5]	28,132.	27,568.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [6]	37,746.	12,746.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	94,578.	54,664.		14,350.
	25	Contributions, gifts, grants paid	4,520,022.			4,520,022.
	26	**Total expenses and disbursements** Add lines 24 and 25	4,614,600.	54,664.	0	4,534,372.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,723,427.			
	b	**Net investment income** (if negative, enter -0-)		1,780,197.		
	c	**Adjusted net income** (if negative, enter -0-)				

SCANNED AUG 25 2015

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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			
	2	Savings and temporary cash investments	7,967,835.	4,748,773.	4,748,773.
	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			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	31,119,062.	31,221,997.	68,378,633.
	c	Investments - corporate bonds (attach schedule) ATCH 8	5,219,459.	5,969,973.	5,933,302.
	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)	44,306,356.	41,940,743.	79,060,708.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	44,306,356.	41,940,743.	
	30	**Total net assets or fund balances** (see instructions)	44,306,356.	41,940,743.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	44,306,356.	41,940,743.	

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	44,306,356.
2	Enter amount from Part I, line 27a	2	-2,723,427.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	382,814.
4	Add lines 1, 2, and 3	4	41,965,743.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	25,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,940,743.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	91,440.
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	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	4,048,573.	66,808,920.	0.060599
2012	3,901,658.	67,090,067.	0.058156
2011	3,679,316.	65,218,830.	0.056415
2010	3,585,261.	62,223,477.	0.057619
2009	3,499,694.	54,013,107.	0.064793

2	**Total** of line 1, column (d)	2	0.297582
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	0.059516
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	75,880,153.
5	Multiply line 4 by line 3	5	4,516,083.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,802.
7	Add lines 5 and 6	7	4,533,885.
8	Enter qualifying distributions from Part XII, line 4	8	4,534,372.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	17,802.
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	17,802.
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	17,802.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 29,818.		
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	29,818.
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	12,016.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 12,016. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BARRY J. HERSHEY Telephone no ▶ 617-951-7918

Located at ▶ROPES & GRAY, 800 BOYLSTON ST, STE 3600 BOSTON, MA ZIP+4 ▶ 02199

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

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

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

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
ATCH 11		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 ▶

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		0
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 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See instructions	
3 NONE	
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	69,669,581.
b	Average of monthly cash balances	1b	7,366,107.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	77,035,688.
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	77,035,688.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,155,535.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	75,880,153.
6	**Minimum investment return.** Enter 5% of line 5	6	3,794,008.

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	3,794,008.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	17,802.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	17,802.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,776,206.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,776,206.
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	3,776,206.

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	4,534,372.
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	4,534,372.
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	17,802.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,516,570.

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				3,776,206.
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				
b	Total for prior years 20 12 ,20 11 ,20 10				
3	Excess distributions carryover, if any, to 2014				
a	From 2009 . . . . . . 814,862.				
b	From 2010 . . . . . . 497,959.				
c	From 2011 . . . . . . 446,126.				
d	From 2012 . . . . . . 578,335.				
e	From 2013 . . . . . . 740,123.				
f	**Total** of lines 3a through e	3,077,405.			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 4,534,372.				
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				3,776,206.
e	Remaining amount distributed out of corpus	758,166.			
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	3,835,571.			
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				
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)	814,862.			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	3,020,709.			
10	Analysis of line 9				
a	Excess from 2010 . . . 497,959.				
b	Excess from 2011 . . . 446,126.				
c	Excess from 2012 . . . 578,335.				
d	Excess from 2013 . . . 740,123.				
e	Excess from 2014 . . . 758,166.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

BARRY HERSHEY

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 ▶ [X] 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*				
ATCH 12				
Total . . . . ▶ **3a**				4,520,022.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	140,801.	
4 Dividends and interest from securities			14	1,650,033.	
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			18	8,898.	
8 Gain or (loss) from sales of assets other than inventory			18	91,441.	
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)				1,891,173.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,891,173.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Date: 8/15/15 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLI H. ARCHIBALD	Kelli H Archibald	08/13/15		P00180332
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 2 NORTH CENTRAL, STE 2300 PHOENIX, AZ 85004			Phone no 602-322-3000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHED - VNGRD ST EQUITIES					VAR	VAR
438,188.		416,013.					22,175.	
		SEE ATTACHED- VNGRD LT EQUITIES					VAR	VAR
848,036.		762,300.					85,736.	
		SEE ATTACHED- VNGRD EXPIRED CALLS					VAR	VAR
48,750.							48,750.	
		SEE ATTACHED - VNGRD EXPIRED PUTS					VAR	VAR
37,900.							37,900.	
		SEE ATTACHED- US TRUST #1676 - LT					VAR	VAR
2,000,000.		2,088,944.					-88,944.	
		SEE ATTACHED- US TRUST #6247					VAR	VAR
35.		14.					21.	
		INV EXP PROCEEDS- SPDR GOLD					VAR	VAR
284.							284.	
		SEE ATTACHED - US TRUST #1676 - ST					VAR	VAR
572,823.		587,305.					-14,482.	
TOTAL GAIN(LOSS)							91,440.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON SAVINGS ACCOUNTS	178,902.	122,590.
BOND AMORTIZATION	-38,101.	-38,101.
TOTAL	140,801.	84,489.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY - DIVIDENDS	139.	139.
US TRUST - DIVIDENDS	1,172,413.	1,172,413.
VANGUARD MONEY MARKET FUND	2,730.	2,730.
VANGUARD EURO INDEX FUND	36,971.	36,971.
VANGUARD PACIFIC INDEX FUND	37,076.	37,076.
VANGUARD HIGH YIELD CORP FUND	110,095.	110,095.
VANGUARD BROKERAGE	264,897.	264,897.
VANGUARD EMERGING MKTS STK IDX	15,199.	15,199.
VANGUARD HIGH DIV YIELD INDEX FUND	10,514.	10,514.
TOTAL	1,650,034.	1,650,034.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SECURITY LITIGATION		8,898.	8,898.
	TOTALS	8,898.	8,898.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ERNST & YOUNG	28,700.	14,350.		14,350.
TOTALS	28,700.	14,350.		14,350.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN FEES AND BANK CHARGE	28,132.	27,568.
TOTALS	28,132.	27,568.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		12,746.	12,746.
FEDERAL TAXES		25,000.	
	TOTALS	37,746.	12,746.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US TRUST	14,832,282.	14,832,268.	49,412,668.
VANGUARD BROKERAGE	11,715,591.	11,113,490.	5,407,169.
VANGUARD MUTUAL FUNDS	4,571,189.	5,276,239.	13,558,796.
TOTALS	31,119,062.	31,221,997.	68,378,633.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US TRUST - CORP BONDS	5,219,459.	5,969,973.	5,933,302.
TOTALS	5,219,459.	5,969,973.	5,933,302.

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Analysis

Jan 01, 2014 through Dec. 31, 2014

Account:

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	$1,308,888 90	2.6%	100.0%	$1,308,812.76	$811 47	0.06%
Total Cash/Currency	**$1,308,888.90**	**2.6%**	**100.0%**	**$1,308,812.76**	**$811.47**	**0.06%**
Equities						
U S. Large Cap	$46,520,195.37	91.7%	94.1%	$8,926,048.53	$1,136,986 96	2 44%
U.S. Mid Cap	60,617.43	0 1	0.1	0.00	347.00	0.57
U S Small Cap	181,891.19	0.4	0.4	66,218.50	654.48	0 36
International Developed	1,894,464.00	3.7	3.8	1,014,834 60	69,825.60	3 68
Emerging Markets	755,500.00	1 5	1.5	355,000.00	14,550.00	1 92
Total Equities	**$49,412,667.99**	**97.4%**	**100.0%**	**$10,362,101.63**	**$1,222,364.04**	**2.47%**
Total Assets	**$50,721,556.89**	**100.0%**		**$11,670,914.39**	**$1,223,175.51**	**2.41%**
Total	**$50,721,556.89**			**$11,670,914.39**	**$1,223,175.51**	

Attachment 9A
Page 1 of 27

Trade Date

Portfolio Analysis

Jan. 01, 2014 through Dec. 31, 2014

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Equities - Summary by Business Sector

Sector	*Market Value*	*% of Equities*	*% of S&P 500*
Consumer Discretionary	$92,310.00	0 2%	12.1%
Consumer Staples	10,521,747.93	21.3	9.9
Energy	2,716,950.00	5.5	8 4
Financials	949,095.00	1.9	16.7
Health Care	12,390,135 06	25.1	14.2
Industrials	2,004,690.00	4.1	10.4
Information Technology	15,597,675.00	31.6	19.7
Materials	2,860,183.62	5.8	3 2
Telecommunication Services	1,524,381.38	3 1	2.3
Utilities	0.00	0.0	3.2
Other Equities	755,500.00	1 5	0.0
Total Equities	**$49,412,667.99**	**100.0%**	**100.0%**

Attachment 9A
Page 2 of 27

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
0.000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT (Income Investment)	99Z490460	$0 00	$0 02	$0 00	$0 00	$0.00	0.00%
0 000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	0.00	0 49	0 00	0.00	0.00	0.00
14,560 600	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM) (Income Investment)	825252729	14,560.60	10 43	14,560 60 1.000	0.00	9 03	0 06
1,294,252.160	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM)	825252729	1,294,252.16	65.20	1,294,252.16 1.000	0.00	802 44	0 06
	Total Cash Equivalents		**$1,308,812.76**	**$76.14**	**$1,308,812.76**	**$0.00**	**$811.47**	**0.06%**
Total Cash/Currency			**$1,308,812.76**	**$76.14**	**$1,308,812.76**	**$0.00**	**$811.47**	**0.06%**
Equities								
Consumer Discretionary								
1,388.000	CST BRANDS INC Ticker: CST	12646R105	$60,530.68 43 610	$86 75	$0.00	$60,530.68	$347 00	0.57%
611.000	VERITIV CORP-W/I Ticker. VRTV	923454102	31,692.57 51.870	0.00	11,013 63 18 026	20,678 94	0.00	0.00
	Total Consumer Discretionary		**$92,223.25**	**$86.75**	**$11,013.63**	**$81,209.62**	**$347.00**	**0.37%**
Consumer Staples								
64,000 000	COCA COLA CO Ticker: KO	191216100	$2,702,080.00 42 220	$0 00	$0.00	$2,702,080 00	$78,080.00	2 89%
20,000 000	KIMBERLY CLARK CORP Ticker: KMB	494368103	2,310,800 00 115 540	16,800 00	915,399.13 45 770	1,395,400 87	67,200.00	2.90

Attachment 9A, Page 3 of 27

(1) Market Value in the Portfolio Detail section does not include Accrued Income

03440290040

Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan 01, 2014 through Dec 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Staples (cont)								
8,333.000	KRAFT FOODS GROUP INC Ticker: KRFT	50076Q106	522,145.78 62.660	4,583.15	267,015 39 32.043	255,130.39	18,332 60	3 51
25,000.000	MONDELEZ INTL INC Ticker. MDLZ	609207105	908,125.00 36.325	3,750 00	493,948.88 19.758	414,176.12	15,000.00	1.65
46,800.000	UNILEVER PLC SPON ADR NEW UNITED KINGDOM Ticker: UL	904767704	1,894,464.00 40.480	0.00	1,014,834.60 21.685	879,629.40	69,825.60	3 68
25,000.000	WAL-MART STORES INC Ticker: WMT	931142103	2,147,000.00 85.880	12,000.00	1,120,687.66 44.828	1,026,312 34	48,000 00	2 23
	Total Consumer Staples		**$10,484,614.78**	**$37,133.15**	**$3,811,885.66**	**$6,672,729.12**	**$296,438.20**	**2.82%**
Energy								
20,000.000	CONOCOPHILLIPS Ticker. COP	20825C104	$1,381,200.00 69.060	$0.00	$0.00	$1,381,200.00	$58,400.00	4 22%
10,000.000	PHILLIPS 66 Ticker: PSX	718546104	717,000.00 71.700	0.00	0.00	717,000.00	20,000.00	2.78
12,500.000	VALERO ENERGY CORP NEW Ticker: VLO	91913Y100	618,750.00 49 500	0.00	0.00	618,750.00	13,750.00	2 22
	Total Energy		**$2,716,950.00**	**$0.00**	**$0.00**	**$2,716,950.00**	**$92,150.00**	**3.39%**
Financials								
21,000.000	US BANCORP DEL COM NEW Ticker: USB	902973304	$943,950.00 44.950	$5,145.00	$0.00	$943,950.00	$20,580.00	2 18%
	Total Financials		**$943,950.00**	**$5,145.00**	**$0.00**	**$943,950.00**	**$20,580.00**	**2.18%**
Health Care								
40,000.000	AMGEN INC Ticker AMGN	031162100	$6,371,600.00 159.290	$0.00	$0.00	$6,371,600.00	$126,400.00	1.98%
20,000.000	BRISTOL MYERS SQUIBB CO Ticker BMY	110122108	1,180,600.00 59.030	7,400.00	508,562.87 25.428	672,037.13	29,600.00	2.50

Attachment 9A, Page 4 of 27

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2014 through Dec 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Health Care (cont)								
2,500 000	HALYARD HEALTH INC Ticker HYH	40650V100	113,675 00 45.470	0.00	39,655.79 15.862	74,019 21	0.00	0.00
53,644.000	MERCK & CO INC NEW COM Ticker: MRK	58933Y105	3,046,442 76 56 790	24,139 80	1,023,255.12 19.075	2,023,187 64	96,559.20	3 17
52,850.000	PFIZER INC Ticker. PFE	717081103	1,646,277.50 31.150	0.00	923,947 75 17 482	722,329.75	59,192.00	3 59
	Total Health Care		**$12,358,595.26**	**$31,539.80**	**$2,495,421.53**	**$9,863,173.73**	**$311,751.20**	**2.52%**
Industrials								
14,500.000	HONEYWELL INTL INC Ticker: HON	438516106	$1,448,840.00 99.920	$0.00	$507,717.50 35.015	$941,122 50	$30,015.00	2.07%
5,000 000	UNITED PARCEL SVC INC CL B Ticker. UPS	911312106	555,850.00 111.170	0.00	347,887 53 69.578	207,962 47	13,400.00	2 41
	Total Industrials		**$2,004,690.00**	**$0.00**	**$855,605.03**	**$1,149,084.97**	**$43,415.00**	**2.16%**
Information Technology								
112,000.000	APPLE INC Ticker AAPL	037833100	$12,362,560.00 110 380	$0.00	$113,624 00 1 015	$12,248,936.00	$210,560.00	1 70%
58,000 000	INTEL CORP Ticker INTC	458140100	2,104,820.00 36 290	0.00	441,681 11 7.615	1,663,138 89	52,200.00	2.48
20,000 000	ORACLE CORP Ticker ORCL	68389X105	899,400 00 44 970	0.00	314,200 00 15.710	585,200 00	9,600.00	1 06
9,000.000	SYMANTEC CORP Ticker: SYMC	871503108	230,895 00 25.655	0.00	157,635.00 17.515	73,260 00	5,400.00	2.33
	Total Information Technology		**$15,597,675.00**	**$0.00**	**$1,027,140.11**	**$14,570,534.89**	**$277,760.00**	**1.78%**
Materials								
15,000 000	DU PONT E I DE NEMOURS & CO Ticker: DD	263534109	$1,109,100.00 73 940	$0.00	$0.00	$1,109,100.00	$28,200 00	2.54%

Attachment 9A, Page 5 of 27

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Materials (cont)								
32,000.000	INTERNATIONAL PAPER CO Ticker: IP	460146103	1,714,560 00 53.580	0.00	760,426.59 23.763	954,133.41	51,200.00	2.98
606 000	NEENAH PAPER INC Ticker: NP	640079109	36,523 62 60.270	0 00	15,549.08 25.659	20,974.54	654.48	1.79
	Total Materials		**$2,860,183.62**	**$0.00**	**$775,975.67**	**$2,084,207.95**	**$80,054.48**	**2.79%**
Telecommunication Services								
45,382.000	AT&T INC Ticker: T	00206R102	$1,524,381.38 33.590	$0.00	$1,030,060.00 22.698	$494,321.38	$85,318.16	5.59%
	Total Telecommunication Services		**$1,524,381.38**	**$0.00**	**$1,030,060.00**	**$494,321.38**	**$85,318.16**	**5.59%**
Other Equities								
50,000.000	ISHR MSCI TAIWAN ETF Ticker: EWT	464286731	$755,500.00 15.110	$0 00	$355,000.00 7 100	$400,500.00	$14,550.00	1 92%
	Total Other Equities		**$755,500.00**	**$0.00**	**$355,000.00**	**$400,500.00**	**$14,550.00**	**1.92%**
Total Equities			**$49,338,763.29**	**$73,904.70**	**$10,362,101.63**	**$38,976,661.66**	**$1,222,364.04**	**2.47%**
Total Portfolio			**$50,647,576.05**	**$73,980.84**	**$11,670,914.39**	**$38,976,661.66**	**$1,223,175.51**	**2.41%**
Accrued Income			$73,980.84					
Total			**$50,721,556.89**					

Attachment 9A,
Page 6 of 27

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Analysis

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan 01, 2014 through Dec. 31, 2014

Portfolio Summary by Asset Class

Description	*Market Value*	*% of Account*	*% of Sector*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency						
Cash Equivalents	$293,974.77	4.7%	100 0%	$293,949.33	$181 94	0.06%
Total Cash/Currency	**$293,974.77**	**4.7%**	**100.0%**	**$293,949.33**	**$181.94**	**0.06%**
Fixed Income						
Investment Grade Taxable	$5,218,897.53	83 8%	88.0%	$5,261,188 21	$127,420.75	2.45%
Investment Grade Tax Exempt	409,769.38	6.6	6.9	400,807.62	19,750.00	4.90
International Developed Bonds	304,634.79	4 9	5.1	307,977.00	11,187.00	3 69
Total Fixed Income	**$5,933,301.70** A	**95.3%**	**100.0%**	**$5,969,972.83**	**$158,357.75**	**2.68%**
Total Assets	**$6,227,276.47**	**100.0%**		**$6,263,922.16**	**$158,539.69**	**2.56%**
Total	**$6,227,276.47**			**$6,263,922.16**	**$158,539.69**	

A = 5,933,301.70 Total Corp Bond

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Trade Date

Portfolio Analysis

Jan. 01, 2014 through Dec. 31, 2014

Account: HERSHEY FAMILY FOUNDATION-FIXED

Fixed Income - Maturity Schedule

Maturity	*Maturity Amount*	*% of Total*
Less than 1 year	$2,975,000.00	50.9%
1 - 5 years	2,868,000 00	49 1
Total	**$5,843,000.00**	**100.0%**

Weighted Average Maturity	1 2 years
Weighted Average Coupon	2.7%
Weighted Average Current Yield	2.7%
Weighted Average Yield to Maturity/Call	1.0%

Fixed Income - Quality Schedule

Moody's Rating	*Market Value*	*% of Fixed Income*
Aa	$142,906.33	2.4%
A	2,258,681 71	38.1
Other Rated	3,249,838 67	54.8
Non-Rated	281,874.99	4.8
Total Fixed Income	**$5,933,301.70**	**100.0%**

The Fixed Income - Maturity Schedule and Fixed Income - Quality Schedule include cash equivalents maturing within six months and exclude preferred stocks and fixed income funds

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Trade Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2014 through Dec 31, 2014

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
15,444.340	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	$15,444.34	$0.02	$15,444.34 1 000	$0.00	$9.27	0.06%
0.000	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM) (Income Investment)	825252729	0.00	0.57	0.00	0.00	0.00	0.00
278,504 990	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM)	825252729	278,504.99	24.85	278,504.99 1.000	0.00	172.67	0.06
	Total Cash Equivalents		**$293,949.33**	**$25.44**	**$293,949.33**	**$0.00**	**$181.94**	**0.06%**
Total Cash/Currency			**$293,949.33**	**$25.44**	**$293,949.33**	**$0.00**	**$181.94**	**0.06%**
Fixed Income								
Investment Grade Taxable								
300,000.000	***2015*** PRUDENTIAL FINL INC SR UNSECD MTN SER D DTD 01/14/10 3.875% DUE 01/14/15 Moody's BAA1 S&P: A	74432QBL8	$300,348 00 100.116	$5,392.70	$318,969.00 106.323	-$18,621.00	$11,625.00	3.87% 0.38
300,000.000	CITIGROUP INC UNSECD SR NT DTD 12/15/09 6 010% DUE 01/15/15 Moody's BAA2 S&P A-	172967FA4	300,426.00 100.142	801.33	330,414.00 110 138	-29,988 00	18,030 00	6.00 1.95
300,000 000	HEWLETT PACKARD CO GLOBAL SR NT DTD 09/19/11 2.350% DUE 03/15/15 Moody's: BAA1 S&P BBB+	428236BN2	300,933.00 100 311	2,075 83	306,600.00 102.200	-5,667.00	7,050.00	2.34 0 78

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(1) Market Value in the Portfolio Detail section does not include Accrued Income

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
300,000.000	GENERAL MLS INC SR UNSECD NT DTD 03/17/08 5.200% DUE 03/17/15 Moody's. A3 S&P: BBB+	370334BF0	302,817.00 100.939	4,506.66	310,134.00 103.378	-7,317 00	15,600.00	5.15 0.62
300,000.000	GOLDMAN SACHS GROUP INC SR MTN DTD 07/28/10 3.700% DUE 08/01/15 Moody's: BAA1 S&P: A-	38141EA74	304,842 00 101.614	4,625 00	309,300.00 103.100	-4,458.00	11,100.00	3.64 0.89
300,000.000	J P MORGAN CHASE & CO UNSECD MEDIUM TERM SR NT DTD 10/18/12 1.100% DUE 10/15/15 Moody's: A3 S&P: A	46623EJR1	300,540.00 100.180	696.67	299,964.00 99.988	576.00	3,300.00	1.09 0.75
300,000.000	ABBVIE INC UNSECD SR NT DTD 05/06/13 1 200% DUE 11/06/15 Moody's: BAA1 S&P: A	00287YAG4	300,882.00 100.294	549.99	302,784.00 100.928	-1,902.00	3,600.00	1.19 0.90
300,000.000	CAPITAL ONE FINL CORP SR UNSECD NT DTD 11/06/12 1.000% DUE 11/06/15 Moody's: BAA1 S&P: BBB	14040HBA2	299,715.00 99.905	458.33	301,473.00 100.491	-1,758.00	3,000.00	1.00 0.88
300,000.000	***2016*** ENTERPRISE PRODS OPER LLC CO GTD SR NT DTD 01/13/11 3.200% DUE 02/01/16 Moody's. BAA1 S&P. BBB+	29379VAS2	307,104.00 102.368	3,999.99	308,043.00 102.681	-939 00	9,600.00	3 12 0.96
300,000.000	FORD MTR CR CO SR UNSECD NT DTD 05/09/13 1 700% DUE 05/09/16 Moody's: BAA3 S&P: BBB-	345397WJ8	301,062.00 100.354	736.66	300,132.00 100.044	930.00	5,100.00	1.69 1.49
300,000.000	GENERAL ELEC CAP CORP UNSECD MTN DTD 07/12/13 1.500% DUE 07/12/16 Moody's A1 S&P: AA+	36962G6Z2	303,102.00 101.034	2,112.50	301,614.00 100.538	1,488.00	4,500.00	1.48 0.85

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Trade Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
300,000.000	AT&T INC SR UNSECD NT DTD 08/18/11 2 400% DUE 08/15/16 Moody's A3 S&P A-	00206RAY8	306,069.00 102 023	2,720 00	308,238 00 102.746	-2,169 00	7,200 00	2.35 1.11
205,000.000	VERIZON COMMUNICATIONS INC SR UNSECD NT DTD 09/18/13 2.500% DUE 09/15/16 Moody's. BAA1 S&P. BBB+	92343VBN3	209,544.85 102.217	1,509.03	211,338 71 103.092	-1,793 86	5,125.00	2.44 1.17
143,000 000	***2017*** SOUTHERN CALIF EDISON CO 1ST REF MTG SECD NT SER 14-B DTD 05/09/14 1 125% DUE 05/01/17 Moody's. AA3 S&P: A	842400GB3	142,638.21 99.747	268.12	142,954.24 99.968	-316.03	1,608.75	1.12 1.18
300,000.000	BANK NEW YORK MELLON CORP SR UNSECD NT STEP UP 5/12 DTD 12/20/11 VAR RT DUE 06/20/17 Moody's. A1 S&P· A+	064058AA8	304,464.00 101 488	180 49	306,738 00 102.246	-2,274.00	5,907.00	1 94 1.32
300,000 000	DUKE ENERGY CORP NEW UNSECD SR NT DTD 08/16/12 1.625% DUE 08/15/17 Moody's A3 S&P· BBB	26441CAH8	300,201 00 100 067	1,841.67	302,884.41 100.961	-2,683.41	4,875.00	1.62 1.56
300,000.000	AMERICAN HONDA FIN CORP SR UNSECD MTN DTD 12/11/14 1 550% DUE 12/11/17 Moody's. A1 S&P: A+	02665WAQ4	301,278.00 100 426	258 33	299,721.00 99.907	1,557 00	4,650.00	1 54 1 37
300,000.000	***2018*** THERMO FISHER SCIENTIFIC INC UNSECD SR NT DTD 08/22/12 1 850% DUE 01/15/18 Moody's: BAA3 S&P. BBB	883556BB7	297,639.00 99.213	2,559.17	299,886.85 99.962	-2,247.85	5,550.00	1.86 1.99
	Total Investment Grade Taxable		**$5,183,605.06**	**$35,292.47**	**$5,261,188.21**	**-$77,583.15**	**$127,420.75**	**2.45%**

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Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2014 through Dec 31, 2014

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Tax Exempt								
275,000.000	***2015*** CHICAGO ILL GO REF BDS DTD 03/16/05 05 000 DUE 01/01/15 ESCROWED TO MATURITY FIXED RT NO SINK FUND Moody's: NR S&P: NR	167485BT7	$275,000.00 100.000	$6,874 99	$275,000.00 100.000	$0.00	$13,750.00	5 00%
120,000.000	***2016*** LOUISIANA ST CITIZENS PPTY INS REV BDS DTD 04/11/06 05.000 DUE 06/01/16 NON-CALLABLE FIXED RT NO SINK FUND Moody's: A3 S&P: A-	546456AY0	127,394.40 106 162	499.99	125,807.62 104.840	1,586.78	6,000.00	4.71 0.57
	Total Investment Grade Tax Exempt		**$402,394.40**	**$7,374.98**	**$400,807.62**	**$1,586.78**	**$19,750.00**	**4.90%**
International Developed Bonds								
300,000 000	***2015*** TELEFONICA EMISIONES S A U CO GTD NT SPAIN DTD 04/26/10 3.729% DUE 04/27/15 Moody's: BAA2 S&P. BBB	87938WAL7	$302,646 00 100.882	$1,988.79	$307,977.00 102.659	-$5,331.00	$11,187.00	3 69% 0.94
	Total International Developed Bonds		**$302,646.00**	**$1,988.79**	**$307,977.00**	**-$5,331.00**	**$11,187.00**	**3.69%**
Total Fixed Income			**$5,888,645.46**	**$44,656.24**	**$5,969,972.83**	**-$81,327.37**	**$158,357.75**	**2.68%**
Total Portfolio			**$6,182,594.79**	**$44,681.68**	**$6,263,922.16**	**-$81,327.37**	**$158,539.69**	**2.56%**
Accrued Income			$44,681.68					
Total			**$6,227,276.47**					

Attachment 9A,
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Vanguard

Vanguard Flagship Services®
Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

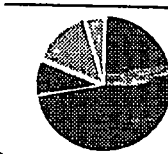
Statement overview

$22,111,870.91
Total value of all accounts as of December 31, 2014

Accounts	Value on 12/31/2013	Value on 12/31/2014
Hershey Family Foundation		
Foundation account	**$23,506,184.54**	**$22,111,870.91**
Vanguard funds	9,467,889 54	8,553,074 91
Brokerage assets	14,038,295 00	13,558,796 00
Total	**$23,506,184.54**	**$22,111,870.91**

From Page 15= $ 8,553,075
Less B: $ 3.145.906
$ 5,407,169

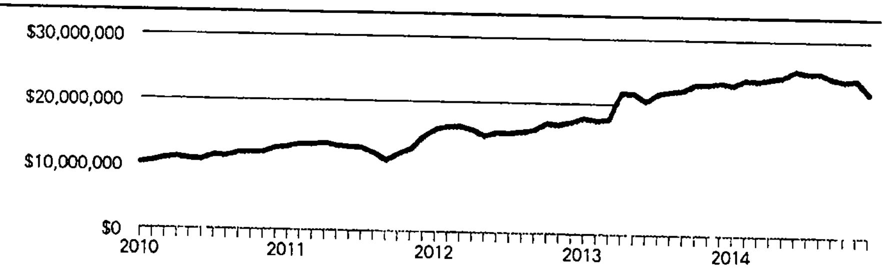
Asset mix



		Value on 12/31/2014
73 3%	Stocks	$16,215,500 53
9 0%	Bonds	1,992,214 85
14 3%	Short-term reserves	3,145,905 53 B
3 4%	Other	758,250 00
		$22,111,870.91

Your asset mix percentages are based on your holdings as of the prior month-end

Balance trend



Investment return (market change, dividends, interest, capital gains)

Since December 31, 2009 $3,928,720 37

For more information on your account, including tools to help you set up a target asset allocation, log on to vanguard com.

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December 31, 2014, year-to-date statement

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account overview

$22,111,870.91

Total account value as of December 31, 2014

Year-to-date income	Mutual fund account(s)	Brokerage Account
Taxable income	$207,779 99	$263,624 62
Nontaxable income	0 00	0 00
Total	**$207,779.99**	**$263,624.62**

Vanguard Brokerage Services margin summary

December margin credit	$1,440 00

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method We'll begin reporting cost basis to the IRS in 2013. For more information, visit vanguard com/costbasis

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2013	Balance on 12/31/2014
VEMAX	Emerging Mkts Stk Idx Adm	5533-88023484298	$33 83	$497,337 24	$485,816 34	$488,750 43
VEUSX	European Stock Index Adm	0579-88023484298	68.30	1,256,087 84	785,254.11	1,207,112 31

Assets listed in this statement for the registration above are held by separate entities Brokerage assets are held by Vanguard Brokerage Services® (VBS or Brokerage Services), a division of Vanguard Marketing Corporation (VMC), member FINRA and SIPC VMC is a wholly owned subsidiary of The Vanguard Group, Inc (VGI) Vanguard Funds, including Vanguard Brokerage money market settlement funds not held in Vanguard Brokerage Option (VBO) accounts through employer-sponsored retirement plans, are offered by prospectus only, held by VGI, and are not protected by SIPC VGI provides Vanguard fund data For a complete listing of your brokerage assets, refer to the section titled "Balances and holdings for Vanguard Brokerage Services" For inquiries and questions regarding your brokerage assets, please contact Brokerage Services

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Balances and holdings for Vanguard funds continued

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2013	Balance on 12/31/2014
VHDYX	High Dividend Yld Idx Inv	0623-88023484298	21 85	317,971 92	349,420 41	396,164 37
VWEAX	High-Yield Corp Fund Adm	0529-88023484298	5 77	1,925,529.78	1,903,024 46	1,992,214 85
VPADX	Pacific Stock Index Adm	0572-88023484298	67.70	1,279,312 83	1,387,390 50	1,324,367 42
VMMXX	Prime Money Mkt Fund	0030-88023484298	-	-	0 00	653,702 12
VMRXX	Prime Money Mkt Fund Inst	0066-88023484298	-	-	4,556,983 72	2,490,763 41
					$9,467,889.54	**$8,553,074.91** *

* Amount to Page 13

Balances and holdings for Vanguard Brokerage Services account—61050675

Unless otherwise noted, your position is held as margin

Mutual funds

Symbol	Name	Average price per share	Total cost	Quantity	Price on 12/31/2014	Balance on 12/31/2013	Balance on 12/31/2014
ASA	ASA GOLD & PRECIOUS METALS LTD Est annual income $3,000 00; Est yield 0 40%	$14.20	$1,064,875 00	75,000 0000	$10 11	$919,500 00	$758,250 00
	Total Est. annual income: $3,000.00; Est. yield: 0.40%					**$919,500.00**	**$758,250.00**

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Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Balances and holdings for Vanguard Brokerage Services account—61050675 continued

ETFs

Symbol	Name	Total cost	Quantity	Price on 12/31/2014	Balance on 12/31/2013	Balance on 12/31/2014
EWZ	ISHARES MSCI BRAZIL CAPPED ETF Est annual income: $4,143 00, Est yield: 3 78%	$166,258 97	3,000 0000	$36.5700	$134,040 00	$109,710 00
RSX	MARKET VECTORS RUSSIA ETF Est annual income: $19,778 00, Est yield: 4 36%	815,300 42	31,000 0000	14 6300	894,970 00	453,530 00
	Total Est. annual income: $23,921.00; Est. yield: 4.25%				**$1,029,010.00**	**$563,240.00**

C

Stocks

Symbol	Name	Total cost	Quantity	Price on 12/31/2014	Balance on 12/31/2013	Balance on 12/31/2014
A	AGILENT TECHNOLOGIES INC Est annual income $6,000 00, Est yield 0 98%	$398,795.12	15,000 0000	$40 9400	$857,850 00	$614,100 00
AAPL	APPLE INC Est annual income: $19,740 00; Est yield 1 70%	679,620 06	10,500 0000	110 3800	841,530 00	1,158,990 00
BAC	BANK AMERICA CORP Est annual income: $9,000 00, Est yield 1 12%	250,341 68	45,000 0000	17.8900	700,650 00	805,050 00
BP	BP PLC SPONSORED ADR Est annual income $64,800 00, Est yield: 6 30%	1,113,481 68	27,000 0000	38.1200	1,312,470 00	1,029,240 00
DVN	DEVON ENERGY CORP NEW Est annual income $5,760 00; Est yield: 1 57%	346,200 08	6,000 0000	61 2100	371,220 00	367,260 00

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®
Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Balances and holdings for Vanguard Brokerage Services account—61050675 continued

Stocks continued

Symbol	Name	Total cost	Quantity	Price on 12/31/2014	Balance on 12/31/2013	Balance on 12/31/2014
FDX	FEDEX CORP Est annual income: $12,000 00, Est yield: 0 46%	1,394,089 50	15,000 0000	173 6600	2,156,550 00	2,604,900 00
GE	GENERAL ELECTRIC COMPANY Est annual income: $46,000 00, Est yield: 3 64%	825,000 00	50,000 0000	25 2700	1,401,500 00	1,263,500 00
IBM	INTL BUSINESS MACHINES CORP Est annual income $14,960 00, Est yield: 2 74%	552,840 00	3,400.0000	160 4400	-	545,496 00
KEYS	KEYSIGHT TECHNOLOGIES INC	153,805 27	7,500 0000	33 7700	-	253,275 00
PEP	PEPSICO INC Est annual income $20,960 00, Est yield 2 77%	513,250 12	8,000 0000	94 5600	663,520 00	756,480 00
PBR	PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR Est annual income $13,386 60, Est yield 10 19%	605,520.42	18,000 0000	7 3000	248,040 00	131,400 00
PBI	PITNEY BOWES INC Est annual income: $9,000 00, Est yield: 3 08%	296,880 06	12,000.0000	24 3700	279,600 00	292,440 00
RGLD	ROYAL GOLD INC Est annual income $21,120 00; Est yield 1 40%	1,052,640 68	24,000 0000	62 7000	1,105,680 00	1,504,800 00
SLB	SCHLUMBERGER LTD Est annual income $8,800 00; Est yield 1 87%	403,095 22	5,500 0000	85 4100	495,605.00	469,755 00

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December 31, 2014, year-to-date statement

Vanguard

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Balances and holdings for Vanguard Brokerage Services account—61050675 continued

Stocks continued

Symbol	Name	Total cost	Quantity	Price on 12/31/2014	Balance on 12/31/2013	Balance on 12/31/2014
TM	TOYOTA MOTOR CORP SPONSORED ADR Est annual income $11,265 80, Est yield 2 57%	224,350 23	3,500 0000	125.4800	426,720 00	439,180 00
	Total Est. annual income: $262,792.40; Est. yield: 2.15%				**$10,860,935.00**	**$12,235,866.00** C

Sum of C= $12,799,106

Account activity for Vanguard funds

Emerging Mkts Stk Idx Adm 5533-88023484298

Purchases	Withdrawals	Dividends
$0 00	$0 00	$13,717 47

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$33 96		14,305 546	$485,816 34
03/24	Income dividend 088	$1,258.89	32 29	38 987	14,344 533	
06/23	Income dividend 348	4,991 90	35 69	139 868	14,484 401	
09/23	Income dividend 37	5,359 23	35 57	150.667	14,635 068	
12/19	Income dividend 144	2,107 45	32 83	64 193	14,699 261	
	Ending balance on 12/31/2014		**$33.25**		**14,699.261**	**$488,750.43**

European Stock Index Adm 0579-88023484298

Purchasos	Withdrawals	Dividonds
$500,000.00	$0 00	$35,573 46

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

European Stock Index Adm 0579-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$73 22		10,724 585	$785,254 11
03/24	Income dividend 1.097	$11,764.87	71 79	163 879	10,888 464	
06/23	Income dividend 1 231	13,403 70	75 53	177 462	11,065 926	
09/23	Income dividend 337	3,729 22	70 28	53.062	11,118 988	
09/26	Exchange from Prime Ist	500,000 00	69 73	7,170.515	18,289 503	
12/19	Income dividend 365	6,675 67	66 50	100 386	18,389 889	
	Ending balance on 12/31/2014		**$65.64**		**18,389.889**	**$1,207,112.31**

High Dividend Yld Idx Inv 0623-88023484298

Purchases	Withdrawals	Dividends
$0.00	$0 00	$10,513 75

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$24 69		14,152.305	$349,420 41
03/21	Income dividend .154	$2,179 45	24 63	88 488	14,240 793	
06/20	Income dividend 183	2,606 07	26 36	98 865	14,339 658	
09/19	Income dividend .181	2,595 48	26 77	96.955	14,436 613	
12/17	Income dividend .217	3,132 75	26 65	117 552	14,554 165	
	Ending balance on 12/31/2014		**$27.22**		**14,554.165**	**$396,164.37**

Attachment 9A,
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Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

High-Yield Corp Fund Adm 0529-88023484298

Purchases	Withdrawals	Dividends
$0 00	$0 00	$110,095 27

30-day SEC yield as of 12/31/2014*	5 14%

*Based on holdings' yield to maturity for last 30 days, distribution may differ For updated information, visit vanguard com

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$6 03		315,592 779	$1,903,024.46
01/31	Income dividend	$9,607 43	6.04	1,590 634	317,183 413	
02/28	Income dividend	8,446 65	6.13	1,377 920	318,561 333	
03/31	Income dividend	9,264 92	6 11	1,516 354	320,077 687	
04/30	Income dividend	8,948 09	6 12	1,462 106	321,539 793	
05/30	Income dividend	9,281.98	6.15	1,509 265	323,049 058	
06/30	Income dividend	8,961 99	6 16	1,454 869	324,503 927	
07/31	Income dividend	9,271 95	6 06	1,530 025	326,033 952	
08/29	Income dividend	9,336 77	6 13	1,523 127	327,557 079	
09/30	Income dividend	9,043 45	5 99	1,509 758	329,066 837	
10/31	Income dividend	9,455.36	6 08	1,555 158	330,621 995	
11/28	Income dividend	9,046 61	6 02	1,502 759	332,124 754	
12/31	Income dividend	9,430 07	5 97	1,579 576	333,704 330	
	Ending balance on 12/31/2014		**$5.97**		**333,704.330**	**$1,992,214.85**

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

Pacific Stock Index Adm 0572-88023484298

Purchases	Withdrawals	Dividends
$0.00	$0 00	$35,150.17

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$75 33		18,417 503	$1,387,390 50
03/24	Income dividend 142	$2,615 29	70 74	36 970	18,454 473	
06/23	Income dividend 584	10,777.41	76 55	140 789	18,595 262	
09/23	Income dividend 387	7,196 37	74 36	96 777	18,692 039	
12/19	Income dividend 779	14,561 10	70 72	205 898	18,897 937	
	Ending balance on 12/31/2014		**$70.08**		**18,897.937**	**$1,324,367.42**

Prime Money Mkt Fund 0030-88023484298

Purchases	Withdrawals	Dividends
$3,003,000.00	-$2,349,326 0(	$28 12
7-day SEC yield as of 12/31/2014*		0 01%

*Average annualized income dividend over the past 7 days For updated information, visit vanguard com

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$1.00		0 000	$0 00
06/12	Transfer from Prime Ist	$3,000 00	1 00	3,000 000	3,000 000	
06/30	Income dividend	0 01	1 00	0 010	3,000 010	
07/24	Transfer from Prime Ist	1,000,000 00	1 00	1,000,000 000	1,003,000 010	

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund 0030-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
07/31	Income dividend	1 94	1 00	1 940	1,003,001 950	
08/05	Checkwriting 1001	-75,000 00	1.00	-75,000.000	928,001 950	
08/22	Checkwriting 1002	-25,000 00	1 00	-25,000 000	903,001 950	
08/22	Checkwriting 1003	-10,000 00	1 00	-10,000 000	893,001 950	
08/22	Checkwriting 1004	-120,067 00	1 00	-120,067 000	772,934 950	
08/27	Checkwriting 1005	-100,000 00	1 00	-100,000 000	672,934 950	
08/29	Income dividend	7 40	1 00	7 400	672,942 350	
09/23	Checkwriting 1006	-100,000 00	1.00	-100,000 000	572,942 350	
09/23	Checkwriting 1008	-40,000.00	1 00	-40,000 000	532,942.350	
09/24	Checkwriting 1009	-80,000 00	1 00	-80,000.000	452,942 350	
09/30	Checkwriting 1007	-50,000 00	1 00	-50,000 000	402,942 350	
09/30	Income dividend	5 06	1 00	5 060	402,947 410	
10/16	Checkwriting 1012	-28,700 00	1 00	-28,700 000	374,247.410	
10/17	Checkwriting 1011	-30,000 00	1 00	-30,000.000	344,247 410	
10/20	Checkwriting 1010	-30,000 00	1 00	-30,000 000	314,247.410	
10/20	Checkwriting 1013	-40,000 00	1.00	-40,000 000	274,247 410	
10/22	Checkwriting 1014	-100,000 00	1 00	-100,000 000	174,247.410	
10/31	Income dividend	2 67	1 00	2.670	174,250 080	
11/19	Checkwriting 1016	-50,000 00	1 00	-50,000 000	124,250 080	
11/20	Checkwriting 1015	-30,000 00	1 00	-30,000 000	94,250 080	
11/25	Checkwriting 1017	-30,000 00	1 00	-30,000.000	64,250 080	

Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund 0030-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
11/28	Income dividend	1 13	1 00	1 130	64,251 210	
12/03	Checkwriting 1018	-25,000 00	1.00	-25,000.000	39,251 210	
12/08	Transfer from Prime Ist	2,000,000 00	1 00	2,000,000 000	2,039,251.210	
12/11	Checkwriting 1003	-100,000 00	1 00	-100,000 000	1,939,251 210	
12/12	Checkwriting 1001	-200,000.00	1 00	-200,000 000	1,739,251 210	
12/15	Checkwriting 1020	-100,000 00	1 00	-100,000 000	1,639,251 210	
12/16	Checkwriting 1002	-50,000 00	1 00	-50,000 000	1,589,251 210	
12/23	Checkwriting 1004	-40,000 00	1 00	-40,000 000	1,549,251 210	
12/24	Checkwriting 1006	-50,000 00	1 00	-50,000 000	1,499,251 210	
12/24	Checkwriting 1019	-10,559 00	1.00	-10,559 000	1,488,692 210	
12/30	Checkwriting 1008	-150,000 00	1 00	-150,000 000	1,338,692.210	
12/30	Checkwriting 1012	-665,000 00	1 00	-665,000 000	673,692 210	
12/31	Checkwriting 1007	-20,000 00	1.00	-20,000 000	653,692 210	
12/31	Income dividend	9 91	1 00	9 910	653,702 120	
	Ending balance on 12/31/2014		**$1.00**		**653,702.120**	**$653,702.12**

Prime Money Mkt Fund Inst 0066-88023484298

Purchases	Withdrawals	Dividends
$1,975,917.94	-$4,044,840 0C	$2,701 75
7-day SEC yield as of 12/31/2014*		0 06%

*Average annualized income dividend over the past 7 days For updated information, visit vanguard com

December 31, 2014, year-to-date statement

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund Inst 0066-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2013		$1 00		4,556,983 720	$4,556,983 72
01/02	Net sweep from brokerage	$1,320.00	1.00	1,320 000	4,558,303 720	
01/03	Net sweep from brokerage	6,790.00	1 00	6,790.000	4,565,093 720	
01/13	Net sweep from brokerage	1,718 75	1 00	1,718.750	4,566,812 470	
01/21	Net sweep from brokerage	42,939 34	1 00	42,939 340	4,609,751 810	
01/23	Net sweep from brokerage	827,965 63	1 00	827,965 630	5,437,717 440	
01/28	Net sweep from brokerage	11,000 00	1 00	11,000 000	5,448,717 440	
01/31	Income dividend	236.24	1 00	236 240	5,448,953 680	
02/14	Net sweep from brokerage	4,575 00	1 00	4,575 000	5,453,528 680	
02/24	Net sweep from brokerage	22,499 61	1 00	22,499 610	5,476,028 290	
02/28	Income dividend	241 77	1 00	241 770	5,476,270 060	
03/13	Net sweep from brokerage	2,250 00	1 00	2,250 000	5,478,520.060	
03/31	Net sweep from brokerage	15,840 00	1 00	15,840 000	5,494,360 060	
03/31	Income dividend	280 10	1 00	280 100	5,494,640 160	
04/01	Net sweep from brokerage	5,860 00	1 00	5,860 000	5,500,500 160	
04/02	Net sweep from brokerage	2,250 00	1 00	2,250 000	5,502,750 160	
04/14	Net sweep from brokerage	2,200 00	1 00	2,200 000	5,504,950 160	
04/22	Net sweep from brokerage	5,040 00	1 00	5,040.000	5,509,990 160	
04/24	Net sweep from brokerage	1,980 00	1 00	1,980 000	5,511,970 160	
04/28	Net sweep from brokerage	11,000 00	1 00	11,000 000	5,522,970 160	
04/30	Income dividend	271 26	1 00	271 260	5,523,241 420	

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund Inst 0066-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
05/05	Net sweep from brokerage	6,963.66	1 00	6,963 660	5,530,205.080	
05/16	Net sweep from brokerage	4,935 00	1 00	4,935 000	5,535,140 080	
05/21	Net sweep from brokerage	11,249 75	1 00	11,249.750	5,546,389 830	
05/29	Net sweep from brokerage	1,500 00	1 00	1,500 000	5,547,889 830	
05/30	Income dividend	283 17	1 00	283 170	5,548,173.000	
06/12	Transfer to Prime MM	-3,000 00	1 00	-3,000 000	5,545,173.000	
06/13	Net sweep from brokerage	2,250 00	1 00	2,250.000	5,547,423 000	
06/23	Net sweep from brokerage	15,795 00	1 00	15,795 000	5,563,218.000	
06/30	Income dividend	267 77	1 00	267 770	5,563,485 770	
07/01	Net sweep from brokerage	12,926 39	1 00	12,926 390	5,576,412.160	
07/03	Net sweep from brokerage	2,887 89	1 00	2,887 890	5,579,300 050	
07/07	Net sweep from brokerage	3,000 00	1 00	3,000 000	5,582,300 050	
07/14	Net sweep from brokerage	2,200 00	1 00	2,200 000	5,584,500 050	
07/21	Net sweep from brokerage	5,040 00	1 00	5,040 000	5,589,540 050	
07/23	Net sweep from brokerage	14,999 67	1.00	14,999 670	5,604,539 720	
07/24	Net sweep from brokerage	1,980 00	1 00	1,980 000	5,606,519.720	
07/24	Transfer to Prime MM	-1,000,000 00	1 00	-1,000,000 000	4,606,519 720	
07/28	Net sweep from brokerage	11,000 00	1.00	11,000 000	4,617,519 720	
07/31	Income dividend	256 85	1 00	256 850	4,617,776 570	
08/15	Net sweep from brokerage	4,935 00	1 00	4,935 000	4,622,711 570	
08/29	Income dividend	185 84	1 00	185 840	4,622,897 410	

Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund Inst 0066-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
09/03	Check purchase	3,227 57	1 00	3,227 570	4,626,124 980	
09/03	Check purchase	360,764.78	1 00	360,764 780	4,986,889 760	
09/15	Net sweep from brokerage	2,250 00	1 00	2,250 000	4,989,139 760	
09/22	Net sweep from brokerage	15,795 00	1 00	15,795 000	5,004,934 760	
09/25	Net sweep from brokerage	235,452 05	1 00	235,452 050	5,240,386 810	
09/26	Exchange to Eur Idx Ad	-500,000 00	1 00	-500,000 000	4,740,386 810	
09/29	Net sweep from brokerage	2,250 00	1 00	2,250 000	4,742,636 810	
09/30	Income dividend	190 19	1 00	190 190	4,742,827 000	
10/01	Net sweep from brokerage	6,680 00	1 00	6,680.000	4,749,507 000	
10/02	Net sweep from brokerage	3,000 00	1 00	3,000 000	4,752,507.000	
10/03	Net sweep from brokerage	202,735 88	1 00	202,735 880	4,955,242 880	
10/14	Net sweep from brokerage	2,200 00	1 00	2,200 000	4,957,442 880	
10/20	Net sweep from brokerage	5,040 00	1 00	5,040 000	4,962,482 880	
10/23	Net sweep from brokerage	1,980 00	1 00	1,980 000	4,964,462 880	
10/28	Sweep to brokerage	-541,840 00	1.00	-541,840 000	4,422,622.880	
10/31	Income dividend	187 48	1 00	187 480	4,422,810 360	
11/13	Check purchase	12,000 00	1 00	12,000 000	4,434,810 360	
11/14	Net sweep from brokerage	4,935.00	1 00	4,935 000	4,439,745 360	
11/28	Net sweep from brokerage	1,500.00	1.00	1,500 000	4,441,245 360	
11/28	Income dividend	169 82	1 00	169 820	4,441,415 180	
12/08	Transfer to Prime MM	-2,000,000 00	1 00	-2,000,000 000	2,441,415.180	

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund Inst 0066-88023484298 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
12/09	Net sweep from brokerage	3,743 99	1 00	3,743 990	2,445,159 170	
12/11	Net sweep from brokerage	3,740 00	1 00	3,740 000	2,448,899 170	
12/15	Net sweep from brokerage	2,250 00	1.00	2,250 000	2,451,149 170	
12/22	Net sweep from brokerage	16,200 00	1 00	16,200 000	2,467,349 170	
12/26	Net sweep from brokerage	1,254 98	1 00	1,254.980	2,468,604 150	
12/29	Net sweep from brokerage	2,250 00	1.00	2,250 000	2,470,854 150	
12/30	Net sweep from brokerage	19,778 00	1 00	19,778 000	2,490,632 150	
12/31	Income dividend	131 26	1 00	131 260	2,490,763 410	
	Ending balance on 12/31/2014		**$1.00**		**2,490,763.410**	**$2,490,763.41**

Account activity for Vanguard Brokerage Services account—61050675

This section shows trades that have settled by December 31, 2014 All transactions sweep in and out of your Vanguard Prime Money Market Fund 88023484298

Income summary

	Dividends	Interest	Tax-exempt interest	Short-term capital gains	Long-term capital gains	Other income
December	$51,334.06	$0.00	$0 00	$0 00	$0 00	$0.00
Year-to-date	263,624 62	0 00	0 00	0 00	0 00	0 00

Attachment 9A,
Page 27 of 27

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCE - GRANTS (2014)		370,814.
PRIOR PERIOD ADJUSTMENT		12,000.
	TOTAL	382,814.

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCES - GRANTS (2013)		25,000.
	TOTAL	25,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
BARRY J. HERSHEY ROPES & GRAY LLP / WIL 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE ; NONE
CONNIE HERSHEY ROPES & GRAY LLP / WIL 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE ; NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WISDOM PUBLICATIONS 199 ELM STREET SOMERVILLE, MA 02144	NONE PC	FUNDING FOR THE PUBLISHING OF BOOKS INSPIRED BY ANCIENT BUDDHIST PHILOSOPHIES	40,000
HAITI PROJECTS, INC 31 LEONARD STREET ANNISQUAM, MA 01930	NONE PC	FUNDING FOR THE EMPLOYMENT OF LOCAL HAITIAN WOMEN TO CREATE EMBROIDERED PRODUCTS AND LINENS TO STIMULATE INCOME PRODUCTION AND EMPLOYMENT OPPORTUNITIES	72,000
ONE H E A R T 740 SOUTH 300 WEST SUITE 301 SALT LAKE CITY, UT 84101	NONE PC	FUNDING FOR HEALTH EDUCATION TO BUILD POSITIVE CHARACTER TRAITS IN YOUTH AND ADULTS TO BETTER OUR COMMUNITIES.	25,000
MIND AND LIFE INSTITUTE 7007 WINCHESTER CIRCLE SUITE 100 BOULDER, CO 80301	NONE PC	FUNDING FOR MEETINGS BETWEEN WESTERN SCIENTISTS AND LEADING CONTEMPLATIVE FIGURES TO STUDY SIMILARITIES AND DIFFERENCES BETWEEN WESTERN SCIENTIFIC PRACTICES AND CONTEMPLATIVE MEDITATIONAL TECHNIQUES	770,341.
GLOBAL ARTS PROJECT FOR PEACE PO BOX 40445 TUCSON, AZ 85717	NONE PC	FUNDING FOR THE PROMOTION OF WORLD PEACE THROUGH USE OF THE ARTS	30,000
FEEDING AMERICA 35 E WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NONE PC	FUNDING FOR AMERICA'S HUNGRY THROUGH A NATIONWIDE NETWORK OF FOOD BANKS IN THE FIGHT TO END HUNGER.	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE HUNGER PROJECT 15 EAST 26TH STREET NEW YORK, NY 10010	NONE PC	FUNDING GOES TOWARDS EMPOWERING PEOPLE TO CREATE LASTING PROGRESS THROUGH EDUCATION, HEALTH, NUTRITION, FAMILY INCOMES AND GENDER EQUALITY.	100,000
PROJECT BREAD BOSTON, MA	NONE PC	FUNDING PROVIDES HUNGER PELIEF GRANTS TO FOOD PANTRIES, SOUP KITCHENS, FOOD BANKS, FOOD SALVAGE PROGRAMS, AND FOOD TRANSPORTATION PROGRAMS	30,000
ROSIE'S PLACE 889 HARRISON AVENUE BOSTON, MA 02118	NONE PC	FUNDING HELPS PROVIDE FOOD AND NUTRITION, HOUSING, EMPLOYMENT, AND HEALTH SERVICES FOR POOR AND HOMELESS WOMEN IN BOSTON	30,000
OXFAM AMERICA 26 WEST STREET BOSTON, MA 02111	NONE PC	FUNDING IS FOR THE CREATION OF LASTING SOLUTIONS TO END POVERTY, HUNGER AND INJUSTICE 170(B)(1)(A)(VI)	150,000
GREATER BOSTON FOOD BANK 99 ATKINSON STREET BOSTON, MA 02118	NONE PC	FUNDING PROVIDES FOR THE DISTRIBUTION OF FOOD TO THE NEEDY IN THE BOSTON AREA	30,000
AMERICAN REPERTORY THEATRE CAMBRIDGE, MA	NONE PC	FUNDING HELPS EXPAND THE BOUNDARIES OF THEATRE, PRODUCTION, PERFORMING, AND PRESENTING LITERARY WORKS	75,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HUNTINGTON THEATRE COMPANY BOSTON, MA	NONE PC	FUNDING HELPS TRAIN AND SUPPORT THE NEXT GENERATION OF THEATRE ARTISTS, PROVIDES ART EDUCATION PROGRAMS THAT PROMOTE LIFE-LONG LEARNING TO A DIVERSE COMMUNITY, AND CELEBRATES THE ESSENTIAL POWER OF THE THEATRE	40,000.
LAMA YESHE WISDOM PUBLICATIONS PO BOX 356 WESTON, MA 02493	NONE PC	FUNDING HELPS TRANSLATE, EDIT, REPRODUCE, PUBLISH AND DISTRIBUTE EDUCATIONAL MATERIALS ON THE TEACHINGS OF LAMA YESHE AND LAMA ZAPA RINPOCHE TO THE GENERAL PUBLIC	50,000
FINCA WASHINGTON, DC	NONE PC	FUNDING HELPS PROVIDE FINANCIAL SERVICES TO THE WORLD'S LOWEST-INCOME ENTREPRENEURS	100,000
SANTA BARBARA INSTITUTE PO BOX 3573 SANTA BARBARA, CA 93130	NONE PC	FUNDING FOR EDUCATIONAL STUDIES AND RESEARCH ON THE NATURE OF CONSCIOUSNESS	40,000.
THE DALAI LAMA CTR FOR ETHICS AT MIT CAMBRIDGE, MA	NONE PC	FUNDING FOR PROGRAMS FOCUSED ON THE ETHICAL AND HUMANE DIMENSIONS OF LIFE THROUGH SCIENTIFIC AND TECHNOLOGIC EDUCATION AND RESEARCH	75,000
ST BONIFACE HAITI FOUNDATION 400 NORTH MAIN STREET RANDOLPH, MA 02368	NONE PC	FUNDING PROVIDES AID AND SUPPORT FOR THE LESS FORTUNATE PEOPLE OF FOND DES BLANCS, HAITI	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UPAYA ZEN CENTER 1404 CERRO GORDO ROAD SANTA FE, NM 87501-6111	NONE PC	FUNDING FOR THE PRACTICE, SERVICE, AND TRAINING OF BUDDHISM CULTURE	100,000
THE TIBET FUND 241 EAST 32ND STREET NEW YORK, NY 10016	NONE PC	FUNDING PROVIDES HUMANITARIAN AID PROGRAMS FOR TIBETAN REFUGEES AND TIBETANS IN TIBET	40,000
BROWN UNIVERSITY 38 GEORGE STREET PROVIDENCE, RI 02912	NONE PC	FUNDING FOR BROWN UNIVERSITY TO EDUCATE STUDENTS.	50,000
HARVARD UNIV GRAD SCH ARTS/SCIENCES 1350 MASSACHUSETTS AVE HOLYOKE CENTER 350 CAMBRIDGE, MA 02138	NONE PC	FUNDING FOR HARVARD UNIVERSITY GRADUATE SCHOOL OF ARTS AND SCIENCES TO EDUCATE STUDENTS	25,000
THOMPSON ISLAND OUTWARD BOUND PO BOX 127 BOSTON, MA 02127	NONE PC	TO PROVIDE INDIVIDUALS WITH ADVENTUROUS AND CHALLENGING EXPERIMENTAL LEARNING PROGRAMS THAT INSPIRE CHARACTER DEVELOPMENT, COMPASSION, COMMUNITY SERVICE, ENVIRONMENTAL RESPONSIBILITY AND ACADEMIC ACHIEVEMENT.	300,000
ARTSEMERSON 120 BOYLSTON STREET BOSTON, MA 021164	NONE PC	EMERSON COLLEGE IS A FOUR-YEAR COLLEGE OFFERING DEGREES PRIMARILY IN THE FIELD OF PERFORMING ARTS AND COMMUNICATIONS	60,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KARUNA SHECHEN 36 WEST 20 STREET 2ND FLOOR NEW YORK, NY 10011	NONE PC	FUNDING FOR EDUCATION, HEALTH CARE, AND SOCIAL SERVICES TO THOSE IN THE HIMALAYAN REGION	200,000.
GLOBAL BURN CARE & RECONSTRUCTIVE INSTITUTE SHOREWOOD, WI	NONE PC	FUNDING PROVIDES TRAINING AND EDUCATION FOR LOCAL BURN CARE AND RECONSTRUCTION IN THE HIMALAYAN COUNTRY OF BHUTAN	25,000
PARTNERS IN HEALTH BOSTON, MA	NONE PC	FUNDING HELPS AID THE DELIVERY OF QUALITY HEALTH CARE TO PEOPLE AND COMMUNITIES DEVASTATED BY THE BURDENS OF POVERTY AND DISEASE	665,000
TEENSMART INTERNATIONAL 107 APPLE CART WAY MORRISVILLE, NC 27560	NONE PC	FUNDING FOR LIFE SKILLS EDUCATION FOR TEENAGERS	100,000
INWARD BOUND MINDFULNESS EDUCATION 768 GREAT POND RD N ANDOVER, MA 01845	NONE PC	FUNDING FOR YOUTH TRAINING	40,000
STILL HARBOR 666 DORCHESTER AVE BOSTON, MA 02127	NONE PC	FUNDING TO SUPPORT THE OFFERING OF SPIRITUAL FORMATION AND ACCOMPANIMENT TO INDIVIDUALS AND ORGANIZATIONS CONCERNED WITH HUMAN THRIVING AND SOCIAL JUSTICE	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TIBETAN NUNS PROJECT 815 SEATTLE BLVD S STE 216 SEATTLE, WA 98134 SEATTLE, WA 98134	NONE PC	PROVIDES EDUCATION AND HUMANITARIAN AID TO REFUGEE NUNS FROM TIBET AND HIMALAYAN REGIONS OF INDIA	35,000.
UNIV OF CALIF REGENTS 1111 FRANKLIN ST 12TH FLOOR OAKLAND, CA 94607	NONE PC	FUNDING TO SUPPORT UNIVERSITY OF CALIFORNIA EDUCATION	30,000
INSTITUTE OF TIBETAN CLASSICS 304 ABERDARE ROAD H3P 3K3 MONTREAL QUEBEC CANADA	NONE PC	NON-PROFIT EDUCATIONAL ORGANIZATION DEDICATED TO THE PRESERVATION, REVITALIZATION AND DISSEMINATION OF CLASSICAL TIBETAN THOUGHT, CULTURE AND LITERARY HERITAGE THE GOAL OF THE INSTITUTE IS TO MAKE THE KNOWLEDGE AND INSIGHTS OF CLASSICAL TIBETAN CULTURE A TRULY SHARED GLOBAL INTELLECTUAL AND SPIRITUAL RESOURCE OPEN TO ALL	29,159
CTR OF INVESTIGATING HEALTHY MINDS 1500 HIGHLAND AVENUE NO 255 MADISON, WI 53705	NONE PC	ASSIST PROGRAMS IN HUMAN DEVELOPMENT AND DEVELOPMENTAL DISABILITIES	100,000
MONTESSORI DEVELOPMENT PARTNERSHIP 13693 BUTTERNUT ROAD BURTON, OH 44021	NONE PC	TO DEVELOP AND IMPLEMENT MONTESSORI PROJECTS SUCH AS MEDIA DEVELOPMENT, STUDY GROUPS, PROFESSIONAL DEVELOPMENT, TEACHER TRAINING, CURRICULUM DEVELOPMENT, AND COLLABORATIVE PROGRAMS	550,000
BRIGHAM & WOMEN'S 800 BOYLSTON STREET BOSTON, MA 02199	NONE PC	SERVES THE NEEDS OF LOCAL AND GLOBAL COMMUNITY, PROVIDING THE HIGHEST QUALITY HEALTH CARE TO PATIENTS AND THEIR FAMILIES, EXPANDING MEDICAL RESEARCH, AND EDUCATING THE NEXT GENERATION OF HEALTH CARE PROFESSIONALS	43,522

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVARD DIVINITY SCHOOL 45 FRANCIS AVE CAMBRIDGE, MA 02138	NONE PC	TO TRAIN AND EDUCATE ITS STUDENTS EITHER IN THE ACADEMIC STUDY OF RELIGION, OR FOR THE PRACTICE OF A RELIGIOUS MINISTRY OR OTHER PUBLIC SERVICE VOCATION	100,000
PRISON MINDFULNESS INSTITUTE 98 COLUMBIA AVENUE CRANSTON, RI 02908	NONE PC	PROVIDES PRISONERS, AND THOSE WHO WORK WITH THEM, WITH THE MOST EFFECTIVE CONTEMPLATIVE TOOLS FOR SELF-TRANSFORMATION AND REHABILITATION	100,000
PEACE JAM 11200 RALSTON ROAD ARVADA, CO 80004	NONE PC	STRIVES TO CREATE GENERATIONS OF YOUNG LEADERS COMMITTED TO POSITIVE CHANGE IN THEMSELVES, THEIR COMMUNITIES, AND THE WORLD THROUGH THE INSPIRATION OF NOBEL PEACE LAURESTES	100,000
		TOTAL CONTRIBUTIONS PAID	4,520,022

Income for 2014

This section reports your sales transactions during the year A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled 'Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
VERITIV CORP-W/I		923454102	VRTV						
08/27/14	07/18/08	0.79	$35 13	$14 24	$20 89		$0 00	$0 00	$0 00
Total Long Term Gain/Loss			*$35.13*	*$14 24*	*$20 89*		*$0 00*	*$0 00*	*$0 00*

Income for 2014

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AMEREN CORP		**023608AE2**	**AEE 14**						
05/15/14	11/15/13	175000	$175,000 00	$181,837 25	$-6,837 25		$0 00	$0 00	$0 00
THERMO FISHER SCIENTIFIC INC		**883556AU6**	**TMO 14**						
11/20/14	12/20/13	300000	$300,000 00	$306,867 00	$-6,867 00		$0 00	$0 00	$0.00
VERIZON COMMUNICATIONS INC		**92343VBN3**	**VZ 16**						
11/24/14	03/19/14	95000	$97,823 40	$98,600 50	$-777 10		$0.00	$0 00	$0 00
Total Short Term Gain/Loss			*$572,823 40*	*$587,304.75*	*$-14,481.35*		*$0 00*	*$0.00*	*$0.00*

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CAPITAL ONE FINL CORP		**14040HAS4**	**COF 14**						
05/23/14	03/27/12	300000	$300,000.00	$333,534 00	$-33,534.00		$0.00	$0 00	$0 00
CITIZENS PPTY INS CORP FLA		**176553FC4**							
06/01/14	12/18/12	300000	$300,000 00	$300,000 00	$0 00		$0 00	$0.00	$0.00
CONAGRA FOODS INC		**205887BE1**	**CAG 14**						
04/15/14	01/16/13	300000	$300,000 00	$318,354.00	$-18,354.00		$0.00	$0.00	$0.00
DU PAGE CNTY ILL CMNTY HIGH SC		**263417HT7**							
12/01/14	12/19/12	200000	$200,000.00	$200,000.00	$0 00		$0 00	$0 00	$0 00
ILLINOIS ST		**452150R31**							
04/01/14	08/29/12	300000	$300,000 00	$300,000 00	$0 00		$0 00	$0 00	$0 00
MICHIGAN ST		**594610R82**							
09/15/14	12/19/12	200000	$200,000 00	$200,000 00	$0 00		$0.00	$0 00	$0.00
PORT ST LUCIE FLA LOC OPT GAS		**73535LCA0**							
09/01/14	12/19/12	100000	$100,000.00	$100,000.00	$0.00		$0 00	$0 00	$0.00
XEROX CORP		**984121BY8**	**XRX 14**						
05/15/14	06/05/12	300000	$300,000 00	$337,056 00	$-37,056 00		$0 00	$0 00	$0 00
Total Long Term Gain/Loss			*$2,000,000.00*	*$2,088,944.00*	*$-88,944.00*		*$0 00*	*$0 00*	*$0 00*

Hershey Family Foundation
PUTS/CALLS GAIN/LOSS INFORMATION
Vanguard Brokerage Account - xxxxx675
12/31/2014

Settlement Date	Account Type	Transaction	Holding Type	Description	Quantity		SALES	Holding Period
EXPIRED CALLS (CALL PREMIUMS)								
2/24/2014	Short	Sell to Open	Call	ASA LTD $15 EXP 03/22/2014	(750)	$	22,500	
3/24/2014	Margin	Expired	Call	ASA LTD $15 EXP 03/22/2014	750	$	-	
					-	$	22,500	ST
5/21/2014	Short	Sell to Open	Call	ASA LTD $15 EXP 07/09/2014	(750)	$	11,250	
7/21/2014	Margin	Expired	Call	ASA LTD $15 EXP 7/9/14	750	$	-	
					-	$	11,250	ST
7/23/2014	Short	Sell to Open	Call	ASA LTD $15 EXP 8/16/2014	(750)	$	15,000	
8/18/2014	Margin	Expired	Call	ASA LTD $15 EXP 8/16/2014	750	$	-	
					-	$	15,000	ST
							Expired Call Summary	
					Proceeds		48,750	
					Cost Basis		-	
							48,750	
EXPIRED PUTS								
1/21/2014	Short	Sell to Open	Put	GOLDCORP INC $24 EXP 2/22/14 TR GOLD MINERS FUND	(100)	$	14,500	
2/24/2014	Margin	Expired	Put	GOLDCORP INC $24 EXP 2/22/14	100	$	-	
					-		14,500.00	ST
1/21/2014	Short	Sell to Open	Put	MARKET VECTORS ETF $23 EXP 2/22/14 TR GOLD MINERS FUND	(300)	$	23,400	
2/24/2014	Margin	Expired	Put	MARKET VECTORS ETF $23 EXP 2/22/14 TR GOLD MINERS FUND	300	$	-	
					-		23,400	ST
							Expired Put Summary	
					Proceeds		37,900	
					Cost Basis		-	
							37,900	

Hershey Family Foundation
EQUITY SECURITY GAIN/LOSS INFORMATION
Vanguard Brokerage Account - xxxxx675
12/31/2014

Settlement Date	Account Type	Transaction	Holding Type	Description	Quantity		Sales	Holding Period
EQUITIES SOLD - ST								
12/12/2013	Margin	Buy	Equity	MARKET VECTORS GOLD MINERS ETF	10,535	$	(220,182)	
9/25/2014	Margin	Sell	Equity	MARKET VECTORS GOLD MINERS ETF	(10,535)	$	235,452	
					-		15,270	ST
12/17/2013	Margin	Buy	Equity	MARKET VECTORS GOLD MINERS ETF	9,465	$	(195,831)	
10/3/2014	Margin	Sell	Equity	MARKET VECTORS GOLD MINERS ETF	(9,465)	$	202,736	
					-		6,905	ST
					Proceeds		438,188	
					Cost Basis		(416,013)	
							22,175	
EQUITIES SOLD - LT								
1/23/2014	Margin	Sell	Equity	SPDR GOLD TRUST GOLD SHARES	(7,000)	$	825,986	
2/24/2010	CASH	YOU BOUGHT	EQUITY	SPDR GOLD TRUST	7,000		(762,300)	
12/3/2013	Short	Sell	Call	SPDR GOLD TRUST $118 EXP 1/18/14	(70)	$	22,050	
1/21/2014	Margin	Assignment	Call	SPDR GOLD TRUST $118 EXP 01/18/2014	70	$	-	
					-		85,736	LT
					Proceeds		848,036	
					Cost Basis		(762,300)	
							85,736	

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2014

Name of estate or trust	Employer identification number
THE HERSHEY FAMILY FOUNDATION	34-1574366

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	1,097,661.	1,003,318.		94,343.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶	7	94,343.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	2,848,355.	2,851,258.		-2,903.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked				

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	
13 Capital gain distributions	13	
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	-2,903.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			94,343.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			-2,903.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			91,440.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 19, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 19, column (3) **or b** $3,000 . . . 20 ( )

Note: *If the loss on line 19, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21	
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23	
24	Add lines 22 and 23	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25	
26	Subtract line 25 from line 24 If zero or less, enter -0-	26	
27	Subtract line 26 from line 21 If zero or less, enter -0-	27	
28	Enter the **smaller** of the amount on line 21 or $2,500	28	
29	Enter the **smaller** of the amount on line 27 or line 28	29	
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶	30	
31	Enter the **smaller** of line 21 or line 26	31	
32	Subtract line 30 from line 26	32	
33	Enter the **smaller** of line 21 or $12,150	33	
34	Add lines 27 and 30	34	
35	Subtract line 34 from line 33 If zero or less, enter -0-	35	
36	Enter the **smaller** of line 32 or line 35	36	
37	Multiply line 36 by 15% ▶	37	
38	Enter the amount from line 31	38	
39	Add lines 30 and 36	39	
40	Subtract line 39 from line 38 If zero or less, enter -0-	40	
41	Multiply line 40 by 20% ▶	41	
42	Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43	Add lines 37, 41, and 42	43	
44	Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www.irs gov/form8949.

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No 12A

Name(s) shown on return: THE HERSHEY FAMILY FOUNDATION

Social security number or taxpayer identification number: 34-1574366

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] (C) Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED - VNGRD EQUITIES			438,188.	416,013.			22,175.
SEE ATTACHED- VNGRD EXPIRED CALLS			48,750.				48,750.
SEE ATTACHED - VNGRD EXPIRED PUTS			37,900.				37,900.
SEE ATTACHED - US TRU #1676 - ST			572,823.	587,305.			-14,482.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			1,097,661.	1003318.			94,343.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side: THE HERSHEY FAMILY FOUNDATION

Social security number or taxpayer identification number: 34-1574366

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED- VNGRD LT EQUITIES			848,036.	762,300.			85,736.
SEE ATTACHED- US TRUST #1676 - LT			2,000,000.	2,088,944.			-88,944.
SEE ATTACHED- US TRUST #6247			35.	14.			21.
INV EXP PROCEEDS- SPDR GOLD			284.				284.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			2,848,355.	2851258.			-2,903.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

JSA
4X2616 2 000

Form **8868** (Rev January 2014)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www irs gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ 0
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions THE HERSHEY FAMILY FOUNDATION	Employer identification number (EIN) or 34-1574366
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions ROPES&GRAY LLP/WIL	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions BOSTON, MA 02199-3600	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BARRY J. HERSHEY, ROPES & GRAY, 800 BOYLSTON ST, STE 3600 BOSTON, MA 0

Telephone No ▶ 617 951-7918 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 15, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 20 14 or

▶ ☐ tax year beginning ______, 20__, and ending ______, 20__

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 29,818.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 29,818.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions