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 ,

IKE & ROZ FRIEDMAN FOUNDATION
22804 HANSEN AVE
ELKHORN, NE 68022

A Employer identification number: 36-3687396

B Telephone number (see instructions): (402) 697-1111

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

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

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 6,924,517.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Ck ► [X] if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	223,868.	223,868.	223,868.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	187,089.			
	b Gross sales price for all assets on line 6a 1,130,228.				
	7 Capital gain net income (from Part IV, line 2)		187,089.		
	8 Net short term capital gain			8,011.	
	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) SEE STATEMENT 1	-40,546.	-40,546.	-40,546.	
	12 **Total** Add lines 1 through 11	370,411.	370,411.	191,333.	
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 sch) SEE ST 2	3,600.	3,600.		
	c Other prof fees (attach sch) SEE ST 3	55.	55.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 4	5,946.	5,946.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	40,921.	40,921.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	50,522.	50,522.		
	25 Contributions, gifts, grants paid PART XV	344,585.			344,585.
	26 **Total expenses and disbursements.** Add lines 24 and 25	395,107.	50,522.	0.	344,585.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-24,696.			
	b **Net investment income** (if negative, enter 0)		319,889.		
	c **Adjusted net income** (if negative, enter 0)			191,333.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	202,740.	303,678.	303,678.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less. allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule)	47,410.		
	b	Investments — corporate stock (attach schedule) STATEMENT 6	1,264,488.	1,340,836.	3,974,457.
	c	Investments — corporate bonds (attach schedule) STATEMENT 7	1,575,141.	1,390,713.	1,410,997.
	11	Investments — land, buildings, and equipment. basis ►			
		Less. accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) STATEMENT 8	1,074,253.	1,098,093.	1,235,385.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	4,164,032.	4,133,320.	6,924,517.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	4,164,032.	4,133,320.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,164,032.	4,133,320.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,164,032.	4,133,320.	

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	4,164,032.
2	Enter amount from Part I, line 27a	2	-24,696.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 9	3	2.
4	Add lines 1, 2, and 3	4	4,139,338.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 10	5	6,018.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	4,133,320.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED STMT	P	VARIOUS	VARIOUS
b	SEE ATTACHED STMT	P	VARIOUS	VARIOUS
c	LONG TERM CAPITAL LOSS - PASS THROUGH	P	VARIOUS	VARIOUS
d	LONG TERM CAPITAL LOSS - PASS THROUGH	P	VARIOUS	VARIOUS
e	SHORT TERM CAPITAL GAIN - PASS THROUGH	P	VARIOUS	VARIOUS

	(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	394,009.		399,757.	-5,748.
b	722,460.		537,257.	185,203.
c			15.	-15.
d			6,110.	-6,110.
e	13,759.			13,759.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-5,748.
b				185,203.
c				-15.
d				-6,110.
e				13,759.

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** 187,089.

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** 8,011.

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 (column (b) divided by column (c))
2013	278,000.	6,097,197.	0.045595
2012	231,069.	5,694,719.	0.040576
2011	261,468.	5,553,041.	0.047086
2010	211,634.	5,405,296.	0.039153
2009	278,342.	5,128,174.	0.054277

2	**Total** of line 1, column (d)	2	0.226687
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	0.045337
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,650,522.
5	Multiply line 4 by line 3	5	301,515.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,199.
7	Add lines 5 and 6	7	304,714.
8	Enter qualifying distributions from Part XII, line 4	8	344,585.

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 instrs)			
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	3,199.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	3,199.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	3,199.
6	Credits/Payments.			
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6a 4,000.		
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	4,000.
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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	801.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ► 801. **Refunded** ►		11	0.

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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
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, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NE			
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)*

		Line	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 ► SUSAN COHN Telephone no. ► (402) 697-1111

Located at ► 22804 HANSEN AVE ELKHORN NE ZIP + 4 ► 68022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

		Line	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.

			Line	Yes	No
1 a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
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)?		1 b	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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)		2 b	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. ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4 b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b	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? N/A ☐ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If 'Yes' to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANA WEAR 9963 HASCALL ST. OMAHA, NE 68124	DIRECTOR 1.00	0.	0.	0.
SUSIE COHN 22804 HANSEN AVENUE OMAHA, NE 68022	PRESIDENT 1.00	0.	0.	0.
ARNOLD JOFFE 2810 SOUTH 100TH STREET OMAHA, NE 68124	DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.		
a	Average monthly fair market value of securities	1a	6,498,590.
b	Average of monthly cash balances	1b	253,209.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,751,799.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,751,799.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	101,277.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,650,522.
6	**Minimum investment return.** Enter 5% of line 5	6	332,526.

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	332,526.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 3,199.		
b	Income tax for 2014 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	3,199.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	329,327.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	329,327.
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	329,327.

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	344,585.
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	344,585.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,199.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	341,386.

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				329,327.
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 344,585.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2014 distributable amount				329,327.
e Remaining amount distributed out of corpus	15,258.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,258.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	15,258.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014 15,258.				

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

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

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

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

NONE

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.

NONE

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

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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*				
SEE ATTACHED SCHEDULE	NONE	PUBLIC	GENERAL PURPOSE	344,585.
Total			► **3a**	344,585.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	223,868.	
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			14	-40,546.	
8 Gain or (loss) from sales of assets other than inventory			18	187,089.	
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)				370,411.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	370,411.

(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.)
N/A	

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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			

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Susan B Cohn | 5-7-15 | PRESIDENT

Signature of officer or trustee | Date | Title

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
STEVEN P. KENNEY		5-7-15		P00056212
Firm's name ► LUTZ AND COMPANY PC			Firm's EIN ► 47-0625816	
Firm's address ► 13616 CALIFORNIA ST STE 300 OMAHA, NE 68154-5336			Phone no (402) 496-8800	

Cash Flow
01/01/2008 through 12/31/2014

Payee	1/1/2014 12/31/2014
A D L	$ 5,000.00
A TIME TO HEAL	$ 1,500.00
AMERICAN HEART ASSOC	$ 250.00
American Lung Assn.	$ 1,000.00
BELLEVUE UNIVERSITY	$ 2,500.00
Big Brothers Big Sisters	$ 500.00
Black Tie and Tails-Nebr Humane Society	$ 500.00
BOY SCOUTS	$ 250.00
CENTRAL HIGH FDN.	$ 25,000.00
CHILD SAVING INST.	$ 1,000.00
Completely Kids	$ 2,500.00
Council For Jews	$ 2,000.00
CYSTIC FIBROSIS FDN.	$ 500.00
FOOD BANK	$ 1,000.00
Friends of the Boundry	$ 10,000.00
Girl Scouts Spirit of Nebraska	$ 1,000.00
Institute For Holocaust Education	$ 2,000.00
JDRF	$ 4,000.00
JEWISH FAMILY SERVICE	$ 2,500.00
Jewish Federation	$ 130,000.00
Kicks For A Cure	$ 1,500.00
Klutznick Symposium	$ 7,500.00
L O V E	$ 300.00
LauRitzen Gardens	$ 1,000.00
Nebraska Jewish Historical Soc.	$ 1,000.00
North Star Foundation	$ 5,000.00
Omaha Children's Museum	$ 2,000.00
Omaha Community Playhouse	$ 1,000.00
Omaha Zoo Foundation	$ 1,250.00
Open Door Mission	$ 250.00
PROJECT HARMONY	$ 1,000.00
Radio Talking Books	$ 250.00
R E S P E C T	$ 1,035.00
Salvation Army	$ 1,000.00
Serengeti Watch	$ 5,000.00
SIENNA FRANCIS HOUSE	$ 2,500.00
Temple Israel	$ 115,000.00
UNIVERSITY OF NEBR. FDN.	$ 5,000.00
	$ 344,585.00

Aprıl 28, 2015

Red Cedar Capıtal, LLC

Realized Gains and Losses

Fıscal Year Endıng 12/31/2014

Ike & Roz Frıedman Foundatıon Foundatıon Acct #· 36890228
22804 Hansen Avenue
Elkhorn, NE 68022

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Avnet Inc	05/19/2008	02/04/2014	256 000	10,105 17	7,173 46		2,931.71	2,931.71
Berkshıre Hathaway - Cl B	12/17/1998	12/04/2014	60.000	8,977.18	2,469.60		6,507.58	6,507 58
Berkshıre Hathaway - Cl B	12/17/1998	12/04/2014	10.000	1,496 20	411 60		1,084.60	1,084.60
Berkshıre Hathaway - Cl B	12/17/1998	12/04/2014	1 000	149.62	41.16		108 46	108.46
Berkshıre Hathaway - Cl B	12/17/1998	12/04/2014	100.000	14,961.97	4,116.00		10,845 97	10,845 97
Berkshıre Hathaway - Cl B	12/17/1998	12/04/2014	19 000	2,842 78	782.04		2,060.74	2,060 74
Berkshıre Hathaway - Cl B	12/17/1998	12/04/2014	60.000	8,977.25	2,469 60		6,507 65	6,507.65
Berkshıre Hathaway - Cl B	10/25/1999	12/04/2014	12.000	1,795.44	452 16		1,343 28	1,343.28
			72.000	10,772.69	2,921.76		7,850.93	7,850.93
Berkshıre Hathaway - Cl B	10/25/1999	12/04/2014	48 000	7,181.80	1,808.64		5,373.16	5,373.16
Berkshıre Hathaway - Cl B	10/25/1999	12/04/2014	10 000	1,496 20	376 80		1,119 40	1,119 40
			320 000	47,878.44	12,927 60		34,950 84	34,950 84
Bruker Corporation	10/17/2011	09/08/2014	483 000	10,154 66	6,481.57		3,673.09	3,673.09
Bruker Corporation	06/21/2012	09/08/2014	917 000	19,279 14	12,859.70		6,419.44	6,419 44
			1,400.000	29,433.80	19,341.27		10,092.53	10,092 53
Bruker Corporation	10/17/2011	11/06/2014	1,381 000	28,529 75	18,532.19		9,997 56	9,997 56
			2,781 000	57,963 55	37,873.46		20,090 09	20,090.09

Realized Gains and Losses
Fiscal Year Ending 12/31/2014

Ike & Roz Friedman Foundation Foundation Acct #: 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Constellation 12/15/2014 8.375%	12/03/2010	11/26/2014	30,000.000	30,123.90	33,480.00		-3,356.10	-3,356.10
Davita Inc 11/01/2018 6 375%	08/22/2013	06/24/2014	50,000.000	52,555.87	52,629.82	-73 95		-73.95
Davita Inc 11/01/2018 6.375%	11/06/2013	06/24/2014	25,000 000	26,277.93	26,318.75	-40 82		-40.82
			75,000 000	78,833.80	78,948.57	-114.77		-114 77
DOREL INDUSTRIES CL B	08/08/2006	02/04/2014	405.000	14,109 38	8,912.42		5,196.96	5,196 96
Faro Technologies Inc	01/22/2013	02/04/2014	626 000	31,298 10	19,999.63		11,298.47	11,298.47
Faro Technologies Inc	05/01/2013	02/04/2014	129 000	6,449.61	4,463 81	1,985.80		1,985.80
			755 000	37,747.71	24,463 44	1,985 80	11,298 47	13,284 27
Fed Natl Mtg 01/02/2014 5.125%	10/20/2008	01/02/2014	48,000.000	48,000.00	47,410.00		590 00	590.00
Interface, Inc. (12/01/2018 7.625 12/01/2018 7 625%	03/19/2014	11/26/2014	2,000.000	2,060 00	2,152.00	-92 00		-92.00
Interface, Inc (12/01/2018 7 625 12/01/2018 7.625%	03/19/2014	12/01/2014	28,000.000	29,067 64	30,128.00	-1,060.36		-1,060.36
			30,000 000	31,127.64	32,280 00	-1,152.36		-1,152 36
Lear Corporatio 03/15/2018 7.875%	11/13/2013	03/20/2014	50,000 000	51,969 00	53,225.00	-1,256 00		-1,256.00
Lear Corporatio 03/15/2018 7 875%	01/24/2014	03/20/2014	15,000.000	15,590 70	15,700.20	-109 50		-109 50
			65,000.000	67,559.70	68,925.20	-1,365.50		-1,365.50

Realized Gains and Losses

Fiscal Year Ending 12/31/2014

Ike & Roz Friedman Foundation Foundation Acct #· 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Lear Corporation (3/15/2020 8.1 03/15/2020 8.125%	11/15/2013	03/26/2014	18,000.000	18,540 00	20,043 00	-1,503 00		-1,503 00
Mueller Water 06/01/2017 7 375%	10/31/2012	08/29/2014	2,000 000	2,024.58	2,064 50		-39 92	-39 92
Mueller Water 06/01/2017 7.375%	12/11/2012	08/29/2014	20,000.000	20,245.80	20,720 00		-474 20	-474.20
			22,000.000	22,270 38	22,784 50		-514.12	-514.12
Mueller Water 06/01/2017 7.375%	10/31/2012	12/25/2014	73,000 000	73,897.17	75,354 25		-1,457.08	-1,457 08
Mueller Water 06/01/2017 7.375%	06/03/2013	12/25/2014	61,000 000	61,749 69	62,738 50		-988.81	-988.81
			134,000 000	135,646 86	138,092 75		-2,445.89	-2,445 89
			156,000 000	157,917.24	160,877 25		-2,960.01	-2,960 01
Newfield Explor 05/15/2018 7 125%	08/17/2012	10/28/2014	125,000 000	127,968.75	133,568 75		-5,600.00	-5,600 00
Progressive Waste Solutions	12/01/2010	11/06/2014	288 000	8,431.75	6,362.87		2,068 88	2,068.88
Progressive Waste Solutions	11/11/2011	11/06/2014	250.000	7,319.23	4,998.63		2,320 60	2,320.60
			538 000	15,750 98	11,361.50		4,389 48	4,389.48
Teleflex Incorporated	12/20/2010	09/05/2014	228.000	24,919 91	12,600 43		12.319.48	12,319 48
Transdigm Inc 12/15/2018 7.75%	08/01/2013	06/04/2014	100,000.000	107,659 05	107,600.00	59.05		59.05
Triumph Group I 07/15/2018 8.625%	11/13/2013	06/23/2014	30,000.000	31,439.88	32,811.00	-1,371.12		-1,371.12

Realized Gains and Losses
Fiscal Year Ending 12/31/2014

Ike & Roz Friedman Foundation   Foundation   Acct # 36890228

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Triumph Group I 07/15/2018 8.625%	11/15/2013	06/23/2014	50,000.000	52,399 80	54,685.00	-2,285 20		-2,285.20
			80,000 000	83,839.68	87,496.00	-3,656 32		-3,656 32
Unitedhealth Grp 02/10/2014 4 75%	12/26/2008	02/10/2014	25,000.000	25,000.00	23,309.50		1,690.50	1,690 50
US Bancorp	08/11/1997	12/04/2014	760 000	33,692.23	17,586.00		16,106 23	16,106 23
US Bancorp	03/24/2006	12/04/2014	340 000	15,072.84	4,181.51		10,891.33	10,891 33
			1,100.000	48,765.07	21,767.51		26,997.56	26,997 56
WELLS FARGO COMPANY CO	12/07/1992	07/25/2014	600.000	31,016 36	2,248.19		28,768.17	28,768.17
WELLS FARGO COMPANY CO	12/07/1992	07/29/2014	400 000	20,742 99	1,498 80		19,244 19	19,244 19
WELLS FARGO COMPANY CO	12/07/1992	09/05/2014	600 000	30,899.97	2,248.19		28,651 78	28,651.78
			1,600.000	82,659.32	5,995.18		76,664 14	76,664.14
Short Term Gains				394,009.48	399,756 58	-5,747.10		
Total Long Gains				722,459.81	537,256 69		185,203.12	
Total (Sales)				1,116,469 29	937,013 27	-5,747 10	185,203.12	179,456 02
Total Gains						**-5,747.10**	**185,203.12**	**179,456.02**

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ -40,546.	$ -40,546.	$ -40,546.
TOTAL	$ -40,546.	$ -40,546.	$ -40,546.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LUTZ & COMPANY	$ 3,600.	$ 3,600.		
TOTAL	$ 3,600.	$ 3,600.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER FEES	$ 55.	$ 55.		
TOTAL	$ 55.	$ 55.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAXES	$ 4,000.	$ 4,000.		
FEDERAL 2013 BALANCE DUE	1,116.	1,116.		
FOREIGN TAXES	830.	830.		
TOTAL	$ 5,946.	$ 5,946.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	$ 28,107.	$ 28,107.		
OFFICE SUPPLIES	79.	79.		
PORTFOLIO EXP FROM PASSTHROUGH	12,727.	12,727.		
PORTFOLIO EXP FROM PASSTHROUGH	8.	8.		
TOTAL	$ 40,921.	$ 40,921.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
11,152 SH US BANCORP DEL	COST	$ 117,891.	$ 501,282.
400 SH BERKSHIRE HATHAWAY CL A	COST	24,309.	904,000.
3602 SH BERKSHIRE HATHAWAY CL B	COST	55,208.	540,840.
93 SH FIRST NATL NEBRASKA	COST	186,930.	571,950.
715 SH AMERICAN EXPRESS CO	COST	36,943.	66,524.
1435 SH CARMAX INC.	COST	22,456.	95,542.
405 SH DOREL INDUSTRIES INC.	COST	0.	0.
256 AVNET, INC.	COST	0.	0.
1600 SH WELLS FARGO COMP	COST	0.	0.
3099 SH COPART INC.	COST	68,718.	113,083.
549 SH BROWN FORMAN CORP	COST	19,094.	48,224.
398 DIAGEO PLC NEW ADR	COST	40,084.	45,408.
415 ACCENTURE PLC CL A	COST	16,003.	37,064.
822 WATERS CORP	COST	51,302.	92,656.
845 SH ANHEUSER-BUSCH INBEV	COST	53,385.	94,910.
500 SH PROGRESSIVE WASTE SOLUTIONS	COST	9,997.	15,040.
13458 MFA FINANCIAL INC	COST	106,502.	107,529.
225 TELEFLEX INCORPORATED	COST	12,435.	25,835.
570 HCC INSURANCE HOLDING	COST	15,537.	30,506.
741 WAL-MART STORES INC	COST	40,033.	63,637.
38 GOOGLE INC CLASS A	COST	10,058.	20,165.
2781 SHS BRUKER CORP	COST	0.	0.
766 SHS PEPSICO	COST	50,021.	72,433.
455 SHS ADVANCE AUTO PARTS	COST	33,419.	72,472.
567 SHS VALEANT PHARMA INTL	COST	27,556.	81,143.
908 SHS AMERICAN INTL GROUP	COST	32,028.	50,857.
659 TRIUMPH GROUP	COST	51,240.	44,298.
755 FARO TECHNOLOGIES	COST	0.	0.
3873 WESCO AIRCRAFT HOLDINGS	COST	70,746.	54,145.
44 AUTO ZONE	COST	20,134.	27,241.
672 ROSS STORES	COST	46,111.	63,343.
1553 SHS MISTRAS GROUP	COST	25,015.	28,466.
224 SHS PRECISION CASTPARTS CORP	COST	52,164.	53,957.
38 GOOGLE CLASS C	COST	10,028.	20,003.
468 SHS DISCOVERY HOLDING CO	COST	17,979.	16,123.
468 SHS DISCOVERY COMMUN SER	COST	17,510.	15,781.
	TOTAL	$ 1,340,836.	$ 3,974,457.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	COST	$ 1,390,713.	$ 1,410,997.
	TOTAL	$ 1,390,713.	$ 1,410,997.

STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER SECURITIES			
LYNX FUND I, LP	COST	$ 1,084,658.	$ 1,175,912.
1329 SH WILLIAMS PARTNERS LP	COST	13,435.	59,473.
	TOTAL	$ 1,098,093.	$ 1,235,385.

STATEMENT 9
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

TAX-EXEMPT INCOME - WILLIAMS PTRS	$ 2.
TOTAL	$ 2.

STATEMENT 10
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NONDEDUCTIBLE K-1 EXPENSES-WILLIAMS PTRS	$ 17.
OTHER ADJUSTMENTS	6,001.
TOTAL	$ 6,018.

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	SUSAN COHN
CARE OF:	
STREET ADDRESS:	22804 HANSEN AVE
CITY, STATE, ZIP CODE:	ELKHORN, NE 68022
TELEPHONE:	(402) 697-1111
E-MAIL ADDRESS:	
FORM AND CONTENT:	NO SPECIFIC FORM IS REQUIRED, SHOULD INCLUDE NAME, ADDRESS, SPECIFIC ACTIVITIES OF PROPOSED GRANT REQUESTED.
SUBMISSION DEADLINES:	THERE ARE NO SUBMISSION DEADLINES

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

RESTRICTIONS ON AWARDS: THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS

IKE & ROZ FRIEDMAN FOUNDATION 36-3687396

OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]

LYNX PARTNERSHIP FLOWTHROUGH 1256 LOSS	$	-9,602.
WILLIAMS PARTNERS FLOWTHROUGH LOSS		-10,626.
LYNX PARTNERSHIP FLOWTHROUGH		-20,318.
TOTAL	$	-40,546.