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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation HANSEN FAMILY FOUNDATION INC.		A Employer identification number 39-2011330
Number and street (or P O box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVENUE		B Telephone number 516-508-9623
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10111		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,371,381.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		214,991.	214,991.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		587,012.			
b Gross sales price for all assets on line 6a 4,315,833.					
7 Capital gain net income (from Part IV, line 2)			587,012.		
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)					
11 Other income		3,180.	3,180.		STATEMENT 2
12 Total Add lines 1 through 11		805,183.	805,183.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		3,500.	0.		3,500.
c Other professional fees STMT 4		111,154.	100,950.		10,204.
17 Interest		2,610.	2,610.		0.
18 Taxes STMT 5		10,666.	4,561.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		266.	256.		10.
24 Total operating and administrative expenses. Add lines 13 through 23		128,196.	108,377.		13,714.
25 Contributions, gifts, grants paid		623,286.			623,286.
26 Total expenses and disbursements Add lines 24 and 25		751,482.	108,377.		637,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		53,701.			
b Net investment income (if negative, enter -0-)			696,806.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

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2014.04030 HANSEN FAMILY FOUNDATION IN HANSEN_1

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		<10,700.>	1,000.	1,000.
	2	Savings and temporary cash investments		330,447.	506,751.	506,751.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 8		1,685,318.	1,612,103.	1,612,805.
	b	Investments - corporate stock STMT 9		7,824,185.	7,684,449.	9,454,738.
	c	Investments - corporate bonds STMT 10		1,071,113.	877,057.	876,250.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 11)		1,614,453.	1,887,155.	2,919,837.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,514,816.	12,568,515.	15,371,381.	
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				
	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 ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		12,514,816.	12,568,515.	
30	Total net assets or fund balances		12,514,816.	12,568,515.		
31	Total liabilities and net assets/fund balances		12,514,816.	12,568,515.		

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	12,514,816.
2	Enter amount from Part I, line 27a	2	53,701.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12,568,517.
5	Decreases not included in line 2 (itemize) ▶ TRUNCATION	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,568,515.

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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				
b SEE ATTACHED STATEMENT				
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 4,315,833.		3,882,280.	587,012.	
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			587,012.	
2 Capital gain net income or (net capital loss)		2		587,012.
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). If (loss), enter -0- in Part I, line 8		3		N/A

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	775,649.	14,557,535.	.053282
2012	690,861.	13,909,146.	.049670
2011	669,269.	14,677,676.	.045598
2010	568,517.	14,224,303.	.039968
2009	679,696.	13,364,426.	.050859
2 Total of line 1, column (d)			2 .239377
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 .047875
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 15,169,281.
5 Multiply line 4 by line 3			5 726,229.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,968.
7 Add lines 5 and 6			7 733,197.
8 Enter qualifying distributions from Part XII, line 4			8 637,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	13,936.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	13,936.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	13,936.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	5,108.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	14,000.
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6d	7	19,108.
b Exempt foreign organizations - tax withheld at source		8	
c Tax paid with application for extension of time to file (Form 8868)		9	
d Backup withholding erroneously withheld		10	5,172.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax	5,172. Refunded		

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of BESSEMER TRUST COMPANY, N.A. Telephone no. 212 708-9216 Located at 630 FIFTH AVENUE,, NEW YORK, NY ZIP+4 10111			
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 N/A		
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? 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	16	Yes	No X

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

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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)?

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	15,006,232.
b	Average of monthly cash balances	1b	394,053.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,400,285.
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	15,400,285.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	231,004.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,169,281.
6	Minimum investment return. Enter 5% of line 5	6	758,464.

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	758,464.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	13,936.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,936.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	744,528.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	744,528.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	744,528.

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	637,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	637,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	637,000.

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				744,528.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			620,789.	
b Total for prior years		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: ► \$ 637,000.				
a Applied to 2013, but not more than line 2a			620,789.	
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				16,211.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instr			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				728,317.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part 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				
CASA HOGAR PO BOX 4004 LA CROSSE, WI 54602-4004	N/A	PUBLIC CHARITY	GENERAL SUPPORT	20,000.
CATHOLIC CHARITIES 3710 EAST AVENUE SOUTH LA CROSSE, WI 54602	N/A	PUBLIC CHARITY	GENERAL SUPPORT	13,000.
CATHOLIC RELEVANT RADIO PO BOX 10707 GREEN BAY, WI 54307	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
COVENANT HOUSE TIMES SQUARE STATION, PO BOX 731 NEW YORK, NY	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
DIOCESE OF LA CROSSE 3710 EAST AVE SOUTH LA CROSSE, WI 54602	N/A	PUBLIC CHARITY	GENERAL SUPPORT	17,500.
Total	SEE CONTINUATION SHEET(S)			623,286.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST OLD WESTBURY GLOBAL REAL ESTATE FUND II LLC	487,840.	292,622.	195,218.	195,218.	
OLD WESTBURY GLOBAL REAL ESTATE FUND LLC	1,179.	0.	1,179.	1,179.	
OLD WESTBURY PRIVATE EQUITY FUND IX, LLC	3,648.	0.	3,648.	3,648.	
OLD WESTBURY PRIVATE EQUITY FUND X	8,815.	0.	8,815.	8,815.	
OLD WESTBURY PRIVATE EQUITY FUND XI, LLC	5,635.	0.	5,635.	5,635.	
OLD WESTBURY PRIVATE EQUITY FUND XII, LLC	459.	0.	459.	459.	
	37.	0.	37.	37.	
TO PART I, LINE 4	507,613.	292,622.	214,991.	214,991.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OLD WESTBURY GLOBAL REAL ESTATE FUND LLC	1,400.	1,400.	
OLD WESTBURY PRIVATE EQUITY FUND IX	<343.>	<343.>	
OLD WESTBURY PRIVATE EQUITY FUND X	4,301.	4,301.	
OLD WESTBURY PRIVATE EQUITY FUND XI, LLC	542.	542.	
OLD WESTBURY PRIVATE EQUITY FUND XII, LLC	<640.>	<640.>	
OLD WESTBURY GLOBAL REAL ESTATE FUND II LLC	<2,080.>	<2,080.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,180.	3,180.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FINANCIAL SERVICE FEE	3,500.	0.		3,500.	
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.		3,500.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	30,796.	20,592.		10,204.	
OLD WESTBURY PRIVATE EQUITY FUND XI	15,329.	15,329.		0.	
OLD WESTBURY PRIVATE EQUITY FUND X	17,203.	17,203.		0.	
OLD WESTBURY PRIVATE EQUITY FUND IX	12,114.	12,114.		0.	
OLD WESTBURY GLOBAL REAL ESTATE FUND	10,837.	10,837.		0.	
OLD WESTBURY PRIVATE EQUITY FUND XIII	12,046.	12,046.		0.	
OLD WESTBURY GLOBAL REAL ESTATE FUND II	12,829.	12,829.		0.	
TO FORM 990-PF, PG 1, LN 16C	111,154.	100,950.		10,204.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	6,066.	4,561.		0.	
ESTIMATED TAXES PAID	1,600.	0.		0.	
EXCISE TAX	3,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	10,666.	4,561.		0.	

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	10.	0.		10.
MISC EXPENSES	256.	256.		0.
TO FORM 990-PF, PG 1, LN 23	266.	256.		10.

FOOTNOTES	STATEMENT	7
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ELECTION TO AMORTIZE BOND PREMIUM: TAXPAYER HEREBY ELECTS
TO AMORTIZE BOND PREMIUM PURSUANT TO IRC SEC. 171 (C) AND
TREASURY REGULATIONS 1.171 -4 (A)

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		1,362,428.	1,361,043.
SEE ATTACHED		X	249,675.	251,762.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,362,428.	1,361,043.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			249,675.	251,762.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,612,103.	1,612,805.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	7,180,773.	9,085,494.
OLD WESTBURY REAL RETURN FUND	503,676.	369,244.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,684,449.	9,454,738.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	877,057.	876,250.
TOTAL TO FORM 990-PF, PART II, LINE 10C	877,057.	876,250.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FIFTH AVENUE OFFSHORE FUNDS	532,110.	532,110.	965,560.
OLD WESTBURY PRIVATE EQUITY FUND IX	325,743.	300,597.	488,793.
OLD WESTBURY GLOBAL REAL ESTATE FUND LLC	262,036.	261,363.	350,308.

HANSEN FAMILY FOUNDATION INC.

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OLD WESTBURY PRIVATE EQUITY FUND X	339,523.	344,791.	555,841.
OLD WESTBURY PRIVATE EQUITY FUND XI	135,030.	255,932.	353,751.
OLD WESTBURY PRIVATE EQUITY FUND XII	<866.>	80,451.	85,908.
OLD WESTBURY GLOBAL REAL ESTATE FUND II LLC	20,877.	111,911.	119,676.
TO FORM 990-PF, PART II, LINE 15	1,614,453.	1,887,155.	2,919,837.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DONNA L. HANSEN C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	CHAIR 2.00	0.	0.	0.
JOHN J. HANSEN C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	PRESIDENT 1.00	0.	0.	0.
MARY B. BRENNAN C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	FIRST VICE PRESIDENT 1.00	0.	0.	0.
PAUL E. HANSEN C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	SECOND VICE PRESIDENT 1.00	0.	0.	0.
MARK W. HANSEN C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	TREASURER 1.00	0.	0.	0.
AMY L. HANSEN-STROM C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

HANSEN FAMILY FOUNDATION INC.

39-2011330

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

DONNA L. HANSEN
JOHN J. HANSEN

HANSEN FAMILY FOUNDATION INC.

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
d	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
e	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
f	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
g	OLD WESTBURY GLOBAL REAL ESTATE FUND LLC		VARIOUS	VARIOUS
h	OLD WESTBURY GLOBAL REAL ESTATE FUND II LLC		VARIOUS	VARIOUS
i	OLD WESTBURY PRIVATE EQUITY FUND IX, LLC		VARIOUS	VARIOUS
j	OLD WESTBURY PRIVATE EQUITY FUND X		VARIOUS	VARIOUS
k	OLD WESTBURY PRIVATE EQUITY FUND XI, LLC		VARIOUS	VARIOUS
l	OLD WESTBURY PRIVATE EQUITY FUND XII, LLC		VARIOUS	VARIOUS
m	CAPITAL GAINS DIVIDENDS			
n				
o				

(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 1,064,882.		925,276.	139,606.
b 172,006.		183,221.	<11,215.>
c 371,298.		340,000.	31,298.
d 593,965.		593,400.	565.
e 1,453,337.		1,473,756.	<20,419.>
f 367,723.		366,627.	1,096.
g			20,818.
h			906.
i			70,579.
j			49,538.
k			11,538.
l			80.
m 292,622.			292,622.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			139,606.
b			<11,215.>
c			31,298.
d			565.
e			<20,419.>
f			1,096.
g			20,818.
h			906.
i			70,579.
j			49,538.
k			11,538.
l			80.
m			292,622.
n			
o			

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	587,012.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
FOCUS - FELLOWSHIP P.O. BOX 18710 GOLDEN, CO 80402-9809	N/A	PUBLIC CHARITY	GENERAL SUPPORT	18,700.
JAIL MINISTRY 333 VINE STREET LA CROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
LA CROSSE SYMPHONY ORCHESTRA 201 MAIN STREET, SUITE 230 LA CROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	25,000.
PROVIDENCE ACADEMY 716 WINDSOR STREET LA CROSSE, WI 54603	N/A	PUBLIC CHARITY	GENERAL SUPPORT	120,000.
RIVERFRONT FOUNDATION 3000 SOUTH AVENUE LA CROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
SALVATION ARMY 223 8TH STREET NORTH LA CROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
SHRINE OF OUR LADY OF GUADALUPE 5250 JUSTIN ROAD LA CROSSE, WI 54602	N/A	PUBLIC CHARITY	GENERAL SUPPORT	50,000.
SISTERS OF ST. FRANCIS OF THE MARTYR ST GEORGE 1 FRANCISCAN WAY ALTON, IL 62002	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
ST PAUL UNIVERSITY CATHOLIC FOUNDATION 723 STATE ST MADINSON, WI 53703	N/A	PUBLIC CHARITY	GENERAL SUPPORT	200,000.
THE COMING HOME NETWORK INTERNATIONAL P.O. BOX 8290 ZANESVILLE, OH 43702	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
Total from continuation sheets				557,786.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THROUGH PARTNERSHIPS	N/A	PUBLIC CHARITY	GENERAL SUPPORT	86.
TRINITY ACADEMY W225 N3131 DUPLAINVILLE ROAD PEWAUKEE, WI 53072	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
VITERBO UNIVERSITY 900 VITERBO DRIVE LA CROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100,000.
WATERLEAF WOMEN'S CENTER 2849 EAST NEW YORK STREET AURORA, IL 60502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
WESTERN TECHNICAL COLLEGE 400 7TH ST N LA CROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
WISCONSIN AGRICULTURAL AND LIFE SCIENCES ALUMNI ASSOCIATION P.O. BOX 5177 MADINSON, WI 53705-5177	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
Total from continuation sheets				

Bessemer Trust

Account Details

Report dated December 31, 2014

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Amortized tax cost

Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
FIXED INCOME											
Fixed Income - CASH AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999995	INCOME CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999996	NET CASH		488.810	\$0.00	\$488	\$0.000	\$488	0.0%	\$0	\$0	0.00%
Total CASH					\$488		\$488	0.0%	\$0	\$0	0.00%
CASH EQUIVALENTS											
990110	FED GOVT OBLIG FUND #395	60934N807	28,200.000	\$1.00	\$28,200	\$1.000	\$28,200	1.1%	\$0	\$2	0.01%
Total CASH EQUIVALENTS					\$28,200		\$28,200	1.1%	\$0	\$2	0.01%
Total Fixed Income - CASH AND SHORT TERM					\$28,688		\$28,688	1.1%	\$0	\$2	0.01%
US GOVT AND AGENCY BONDS											
109851	FEDERAL HOME LOAN BANK	313381YP4	10,000.000	\$99.91	\$9,991	\$100.010	\$10,001	0.4%	\$10	\$25	0.25%
153889	FEDERAL NATL MTG ASSN	31359MA45	20,000.000	\$110.29	\$22,058	\$101.380	\$20,276	0.8%	(\$1,782)	\$1,000	4.93%
110416	FEDERAL HOME LOAN BANK	3133834R9	40,000.000	\$99.82	\$39,929	\$99.815	\$39,926	1.6%	(\$2)	\$150	0.38%
109294	FED NATL MTG ASSOC	3135G0GY3	70,000.000	\$101.08	\$70,754	\$101.006	\$70,704	2.8%	(\$49)	\$875	1.24%
111570	FED HM LN MTG CP	3137EADT3	175,000.000	\$100.15	\$175,268	\$100.158	\$175,276	7.0%	\$7	\$1,531	0.87%
109392	FED HM LN MTG CP	3137EADC0	40,000.000	\$100.37	\$40,149	\$100.365	\$40,146	1.6%	(\$2)	\$400	1.00%
111759	US TREASURY NOTES	912828WH9	129,000.000	\$100.04	\$129,058	\$100.030	\$129,039	5.1%	(\$18)	\$1,128	0.87%
112017	US TREASURY NOTES	912828G53	455,000.000	\$99.92	\$454,626	\$99.414	\$452,333	18.0%	(\$2,293)	\$8,531	1.89%
111578	TSY INFLATION INDEX BOND	912828B25	106,854.300	\$103.07	\$110,135	\$100.835	\$107,747	4.3%	(\$2,387)	\$667	0.62%
111921	US TREASURY BONDS	912828D56	310,000.000	\$100.15	\$310,460	\$101.805	\$315,595	12.5%	\$5,135	\$7,362	2.33%
Total US GOVT AND AGENCY BONDS					\$1,362,428		\$1,361,043	54.1%	(\$1,381)	\$21,669	1.59%
CORPORATE BONDS											
201600	BERKSHIRE HATHAWAY INC	084670AV0	75,000.000	\$100.08	\$75,061	\$100.287	\$75,215	3.0%	\$153	\$2,400	3.19%
205520	JPMORGAN CHASE & CO FRN	46623EJB6	98,000.000	\$101.11	\$99,092	\$100.719	\$98,705	3.9%	(\$387)	\$1,344	1.36%

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

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Amortized tax cost

Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
HANSEN FAMILY FOUNDATION, INC. FI											
FIXED INCOME											
CORPORATE BONDS											
205923	MORGAN STANLEY	02/25/2016	70,000,000	\$100.98	\$70,686	\$100.661	\$70,463	2.8%	(\$223)	\$1,225	1.74%
205545	NBCUNIVERSAL MEDIA LLC	04/01/2016	70,000,000	\$104.33	\$73,031	\$102.491	\$71,744	2.8%	(\$1,286)	\$2,012	2.80%
203218	TEXAS INSTRUMENT INC	05/16/2016	60,000,000	\$99.49	\$59,695	\$102.320	\$61,392	2.4%	\$1,696	\$1,425	2.32%
204235	COCA-COLA CO	09/01/2016	60,000,000	\$102.16	\$61,294	\$101.503	\$60,902	2.4%	(\$392)	\$1,080	1.77%
205921	CATERPILLAR FINANCIAL SE	11/25/2016	70,000,000	\$99.92	\$69,944	\$100.263	\$70,184	2.8%	\$239	\$700	1.00%
204296	GENERAL ELEC CAP CORP	01/09/2017	100,000,000	\$102.84	\$102,839	\$103.963	\$103,963	4.1%	\$1,123	\$2,900	2.79%
206317	TOYOTA MOTOR CREDIT CORP	05/16/2017	60,000,000	\$99.95	\$59,968	\$99.683	\$59,810	2.4%	(\$157)	\$675	1.13%
206319	ANHEUSER-BUSCH INBEV WOR	07/15/2017	65,000,000	\$100.84	\$65,545	\$99.888	\$64,927	2.6%	(\$618)	\$893	1.38%
206390	CITIGROUP INC	08/14/2017	70,000,000	\$99.86	\$69,902	\$99.513	\$69,659	2.8%	(\$242)	\$1,085	1.56%
206174	HEWLETT-PACKARD CO FRN	01/14/2019	70,000,000	\$100.00	\$70,000	\$98.980	\$69,286	2.8%	(\$714)	\$819	1.18%
Total CORPORATE BONDS					\$877,057		\$876,250	34.8%	(\$808)	\$16,558	1.89%
INTERNATIONAL BONDS											
603555	CA ONTARIO (PROVINCE OF)	06/16/2015	100,000,000	\$99.95	\$99,954	\$100.984	\$100,984	4.0%	\$1,030	\$2,700	2.67%
605434	KFW	02/15/2017	75,000,000	\$99.63	\$74,721	\$100.797	\$75,598	3.0%	\$876	\$937	1.24%
205547	TORONTO-DOMINION BANK FRN	04/30/2018	75,000,000	\$100.00	\$75,000	\$100.240	\$75,180	3.0%	\$180	\$586	0.78%
Total INTERNATIONAL BONDS					\$249,675		\$251,762	10.0%	\$2,086	\$4,223	1.68%
Total FIXED INCOME					\$2,517,848		\$2,517,743	100.0%	(\$103)	\$42,452	1.69%
Total					\$2,517,848		\$2,517,743		(\$103)	\$42,452	1.69%

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Report run on Feb 6, 2015 by Kalwachwadmin
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Amortized tax cost
Trade date basis

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CUSIP/
ISIN/
SEDOL

Security no Security name

Average
cost per
share/unit

Shares/
units

Market value
per share/unit

Market
value

Percent
of asset
class

Unrealized
gain/(loss)

Estimated
annual income

Current
yield

HANSEN FAMILY FOUNDATION, INC.

CASH AND SHORT TERM

CASH

999994	PRINCIPAL CASH		0 000	\$0 00	\$0	\$0 000	\$0	0 0%	\$0	\$0
999995	INCOME CASH		0 000	\$0 00	\$0	\$0 000	\$0	0 0%	\$0	\$0
999996	NET CASH		163 610	\$0 00	\$163	\$0 000	\$163	0 0%	\$0	\$0 0 00%
Total CASH					\$163		\$163	0.0%	\$0	\$0 0.00%

CASH EQUIVALENTS

990110	FED GOVT OBLIG FUND #395	60934N807	477,900 000	\$1 00	\$477,900	\$1,000	\$477,900	100.0%	\$0	\$47 0.01%
Total CASH EQUIVALENTS					\$477,900		\$477,900	100.0%	\$0	\$47 0.01%
Total CASH AND SHORT TERM					\$478,063		\$478,063	100.0%	\$0	\$47 0.01%

LARGE CAP CORE - U.S.

INFORMATION TECHNOLOGY

806047	APPLE INC	037833100	665 000	\$68 98	\$45,873	\$110 379	\$73,402	5 9%	\$27,529	\$1,250 1 70%
867793	QUALCOMM INC	747525103	600 000	\$62 94	\$37,767	\$74 330	\$44,598	3 6%	\$6,830	\$1,008 2 26%
879213	TERADATA CORP	88076W103	850 000	\$42 86	\$36,434	\$43 680	\$37,128	3 0%	\$693	\$0 0 00%
904587	AVAGO TECHNOLOGIES	Y048S104	300 000	\$34 03	\$10,209	\$100 590	\$30,177	2 4%	\$19,967	\$420 1 39%
904729	NXP SEMICONDUCTORS NV	N6596X109	450 000	\$57 93	\$26,070	\$76 400	\$34,380	2 8%	\$8,309	\$0 0 00%
Total INFORMATION TECHNOLOGY					\$156,353		\$219,685	17.7%	\$63,328	\$2,678 1.21%

INDUSTRIALS

822050	CUMMINS INC	231021106	100 000	\$129 46	\$12,946	\$144 170	\$14,417	1 2%	\$1,470	\$312 2 16%
841546	ILLINOIS TOOL WORKS INC	452308109	225 000	\$63 06	\$14,189	\$94 698	\$21,307	1 7%	\$7,117	\$436 2 05%
844965	KIRBY CORP	497266106	225 000	\$116 47	\$26,206	\$80 738	\$18,166	1 5%	(\$8,040)	\$0 0 00%
868076	RAYTHEON CO NEW	755111507	500 000	\$96 34	\$48,168	\$108 170	\$54,085	4 4%	\$5,916	\$1,210 2 24%
882670	UNION PACIFIC CORP	907818108	450 000	\$78 90	\$35,504	\$119 129	\$53,608	4 3%	\$18,103	\$900 1 68%
884757	UNITED RENTALS INC	911363109	250 000	\$94 40	\$23,601	\$102 008	\$25,502	2 1%	\$1,900	\$0 0 00%
904606	NIELSEN N.V EUR 0.07	N63218106	475 000	\$32 49	\$15,435	\$44 728	\$21,246	1 7%	\$5,810	\$475 2 24%

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
HANSEN FAMILY FOUNDATION, INC.											
LARGE CAP CORE - U.S.											
INDUSTRIALS											
Total INDUSTRIALS					\$176,049		\$208,331	16.8%	\$32,276	\$3,333	1.84%
HEALTH CARE											
800258	AETNA INC NEW	00817Y108	725 000	\$52 93	\$38,377	\$88 829	\$64,401	5.2%	\$26,024	\$725	1.13%
854800	MYLAN INC	628530107	1,000 000	\$42 41	\$42,411	\$56 370	\$56,370	4.5%	\$13,958	\$0	0.00%
864075	PFIZER INC	717081103	1,850 000	\$29 75	\$55,032	\$31 150	\$57,627	4.6%	\$2,595	\$2,072	3.60%
880100	THERMO FISHER SCIENTIFIC	883556102	225 000	\$57 08	\$12,844	\$125 289	\$28,190	2.3%	\$15,345	\$135	0.48%
888967	ZIMMER HLDGS INC	98956P102	375 000	\$62 71	\$23,517	\$113 419	\$42,532	3.4%	\$19,015	\$330	0.78%
Total HEALTH CARE					\$172,181		\$249,120	20.1%	\$76,937	\$3,262	1.60%
FINANCIALS											
803572	AMERICAN INTL GROUP INC	026874784	500 000	\$40 99	\$20,494	\$56 010	\$28,005	2.3%	\$7,510	\$250	0.89%
817156	CITIGROUP INC	172967424	550 000	\$29 84	\$16,411	\$54 109	\$29,760	2.4%	\$13,348	\$22	0.07%
844581	KEYCORP NEW	493267108	3,550 000	\$13 37	\$47,467	\$13 900	\$49,345	4.0%	\$1,877	\$923	1.87%
854169	MORGAN STANLEY GRP INC	617446448	825 000	\$29 57	\$24,397	\$38 800	\$32,010	2.6%	\$7,612	\$330	1.03%
986524	ACE LIMITED	H0023R105	260 000	\$49 65	\$12,908	\$114 877	\$29,868	2.4%	\$16,959	\$676	2.26%
Total FINANCIALS					\$121,677		\$168,988	13.6%	\$47,306	\$2,201	2.25%
CONSUMER STAPLES											
822151	CVS HEALTH CORP	126650100	350 000	\$37 83	\$13,240	\$96 309	\$33,708	2.7%	\$20,468	\$490	1.45%
846942	LORILLARD INC COM	544147101	250 000	\$44 69	\$11,173	\$62 940	\$15,735	1.3%	\$4,561	\$615	3.91%
Total CONSUMER STAPLES					\$24,413		\$49,443	4.0%	\$25,029	\$1,105	3.55%
CONSUMER DISCRETIONARY											
705591	DOLLAR GENERAL CORP	256677105	850 000	\$45 58	\$38,740	\$70 700	\$60,095	4.8%	\$21,354	\$0	0.00%
846206	L BRANDS INC	501797104	300 000	\$54 75	\$16,426	\$86 550	\$25,965	2.1%	\$9,538	\$408	1.57%
848064	MACY'S INC	55616P104	500 000	\$33 96	\$16,980	\$65 750	\$32,875	2.6%	\$15,894	\$625	1.90%
858398	NIKE INC CL B	654106103	450 000	\$84 26	\$37,917	\$96 149	\$43,267	3.5%	\$5,349	\$504	1.16%

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HANSEN FAMILY FOUNDATION, INC.

LARGE CAP CORE - U.S.

CONSUMER DISCRETIONARY

885274	VIACOM INC CL B NEW	92553P201	550 000	\$77 46	\$42,604	\$75 249	\$41,387	3 3%	(\$1,217)	\$726	1 75%
888827	YUM BRANDS INC	988498101	500 000	\$71 02	\$35,509	\$72 850	\$36,425	2 9%	\$915	\$820	2 25%
Total CONSUMER DISCRETIONARY					\$188,176		\$240,014	19.3%	\$51,833	\$3,083	1.64%

ENERGY

819413	CONOCOPHILLIPS	20825C104	490 000	\$67 73	\$28,288	\$69 059	\$33,839	2 7%	\$5,550	\$1,430	4 23%
885056	VALERO ENERGY NEW	91913Y100	275 000	\$50 16	\$13,795	\$49 498	\$13,612	1 1%	(\$183)	\$302	2 22%
Total ENERGY					\$42,083		\$47,451	3.8%	\$5,367	\$1,732	3.82%

UTILITIES

700042	AMERICAN WATER WORKS CO	030420103	1,100 000	\$40 84	\$44,927	\$53 300	\$58,630	4 7%	\$13,702	\$1,364	2 33%
Total UTILITIES					\$44,927		\$58,630	4.7%	\$13,702	\$1,364	2.00%
Total LARGE CAP CORE - U.S.					\$925,859		\$1,241,662	100.0%	\$315,778	\$18,758	1.51%

LARGE CAP CORE - NON U.S.

INFORMATION TECHNOLOGY

924950	HITACHI LTD ADR	433578507	575 000	\$77 39	\$44,498	\$75 123	\$43,196	6 1%	(\$1,302)	\$512	1 19%
Total INFORMATION TECHNOLOGY					\$44,498		\$43,196	6.1%	(\$1,302)	\$512	1.21%

INDUSTRIALS

927371	ITOCHU CORP ADR	465717106	1,775 000	\$21 79	\$38,682	\$21 552	\$38,254	5 4%	(\$428)	\$1,214	3 17%
Total INDUSTRIALS					\$38,682		\$38,254	5.4%	(\$428)	\$1,214	1.84%

TELECOM SERVICES

901909	CHINA TELECOM ADR	169426103	765 000	\$56 22	\$43,012	\$58 710	\$44,913	6 4%	\$1,900	\$843	1 88%
904018	KDDI CORP ADR	48667L106	2,000 000	\$8 67	\$17,334	\$15 924	\$31,848	4 5%	\$14,513	\$526	1 65%
905147	TIM PARTICIPACOES SA ADR	88706P205	800 000	\$24 03	\$19,221	\$22 210	\$17,768	2 5%	(\$1,453)	\$590	3 32%
Total TELECOM SERVICES					\$79,567		\$94,529	13.4%	\$14,960	\$1,959	2.07%

HEALTH CARE

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HANSEN FAMILY FOUNDATION, INC.											
LARGE CAP CORE - NON U.S.											
HEALTH CARE											
902926	ASTRAZENECA PLC	GB0009895292/ 0989529	475 000	\$72.56	\$34,467	\$70.987	\$33,719	4.8%	(\$747)	\$1,257	3.73%
Total HEALTH CARE					\$34,467		\$33,719	4.8%	(\$747)	\$1,257	1.60%
FINANCIALS											
906108	WHARF HOLDINGS ADR	962257408	1,550 000	\$12.63	\$19,569	\$14.443	\$22,386	3.2%	\$2,817	\$626	2.80%
906631	RSA INS GRP INC SPON ADR	74971A206	4,600 000	\$9.40	\$43,217	\$6.783	\$31,201	4.4%	(\$12,015)	\$768	2.46%
906904	SKANDINAVISKA ENSKILDA ADR	830505301	1,150 000	\$11.72	\$13,474	\$12.717	\$14,624	2.1%	\$1,149	\$539	3.69%
911583	DBS GROUP HLDGS LTD ADR	23304Y100	750 000	\$62.37	\$39,274	\$62.184	\$46,638	6.6%	\$7,363	\$1,350	2.89%
915065	BNP PARIBAS SPON ADR	05565A202	750 000	\$26.27	\$19,706	\$29.804	\$22,353	3.2%	\$2,646	\$536	2.40%
925099	HSBC HLDGS PLC ADR	404280406	750 000	\$50.42	\$37,814	\$47.229	\$35,422	5.0%	(\$2,392)	\$1,837	5.19%
979742	ORIX CORP	JP3200450009/ 6661144	2,050 000	\$15.73	\$32,254	\$12.675	\$25,984	3.7%	(\$6,269)	\$426	1.64%
Total FINANCIALS					\$205,308		\$198,608	28.1%	(\$6,701)	\$6,082	2.25%
CONSUMER STAPLES											
906756	WILMAR INTERNATIONAL ADR	971433107	1,050 000	\$26.36	\$27,674	\$24.450	\$25,673	3.6%	(\$2,000)	\$563	2.19%
906774	UNILEVER NV	NL0000009355/ B12T3J1	900 000	\$38.30	\$34,474	\$39.499	\$35,549	5.0%	\$1,074	\$1,241	3.49%
913104	SVENSKA CL AKTIBLGT ADR	869587402	1,150 000	\$27.21	\$31,290	\$21.576	\$24,812	3.5%	(\$6,478)	\$680	2.74%
926008	IMPERIAL TOBACCO LT ADR	453142101	365 000	\$72.87	\$26,598	\$88.438	\$32,280	4.6%	\$5,682	\$1,513	4.69%
929992	J SAINSBURY SPN ADR NEW	466249208	1,450 000	\$23.02	\$33,382	\$15.387	\$22,311	3.2%	(\$11,071)	\$1,650	7.40%
Total CONSUMER STAPLES					\$153,418		\$140,625	19.9%	(\$12,793)	\$5,647	3.55%
MATERIALS											
906497	SUMITOMO METAL MIN CO LTD	86563T104	1,250 000	\$13.96	\$17,449	\$15.097	\$18,871	2.7%	\$1,422	\$382	2.02%
Total MATERIALS					\$17,449		\$18,871	2.7%	\$1,422	\$382	2.02%
CONSUMER DISCRETIONARY											

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
HANSEN FAMILY FOUNDATION, INC.											
LARGE CAP CORE - NON U.S.											
CONSUMER DISCRETIONARY											
905379	DAIHATSU MOTOR CO LTD ADR	23381A108	500 000	\$38 93	\$19,466	\$26 340	\$13,170	1 9%	(\$6,296)	\$424	3 22%
905543	PANDORA A/S ADR	698341104	900 000	\$16 20	\$14,577	\$20 496	\$18,446	2 6%	\$3,868	\$179	0 97%
905651	SKY PLC ADR	83084V106	700 000	\$62 65	\$43,857	\$56 070	\$39,249	5 5%	(\$4,607)	\$1,438	3 66%
968661	BRIDGESTONE CORP ADR	108441205	1,500 000	\$17 87	\$26,806	\$17 511	\$26,266	3 7%	(\$539)	\$391	1 49%
Total CONSUMER DISCRETIONARY					\$104,706		\$97,131	13.7%	(\$7,574)	\$2,432	1.64%
ENERGY											
948208	SINOPEC/CHINA PETE&CHM ADR	16941R108	220 000	\$78 20	\$17,205	\$81 009	\$17,822	2 5%	\$616	\$762	4 28%
Total ENERGY					\$17,205		\$17,822	2.5%	\$616	\$762	3.82%
UTILITIES											
905429	TOKYO GAS LTD ADR	889115101	1,125 000	\$19 32	\$21,735	\$21 756	\$24,475	3 5%	\$2,739	\$299	1 22%
Total UTILITIES					\$21,735		\$24,475	3.5%	\$2,739	\$299	2.00%
Total LARGE CAP CORE - NON U.S.					\$717,035		\$707,230	100.0%	(\$9,808)	\$20,546	2.91%
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	307,843.014	\$10 57	\$3,252,959	\$12 910	\$3,974,253	100 0%	\$721,293	\$29,891	0 75%
Total LARGE CAP STRATEGIES FUNDS					\$3,252,959		\$3,974,253	100.0%	\$721,293	\$29,891	0.75%
Total LARGE CAP STRATEGIES					\$3,252,959		\$3,974,253	100.0%	\$721,293	\$29,891	0.75%
SMALL & MID CAP											
SMALL & MID CAP FUNDS											
905637	OW SMALL & MID CAP FUND	680414604	115,597 884	\$10 29	\$1,188,965	\$16 220	\$1,874,997	100 0%	\$686,032	\$15,027	0 80%
Total SMALL & MID CAP FUNDS					\$1,188,965		\$1,874,997	100.0%	\$686,032	\$15,027	0.80%
Total SMALL & MID CAP					\$1,188,965		\$1,874,997	100.0%	\$686,032	\$15,027	0.80%
STRATEGIC OPPORTUNITIES											
STRATEGIC OPPORTUNITIES FUNDS											

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
HANSEN FAMILY FOUNDATION, INC.											
STRATEGIC OPPORTUNITIES											
STRATEGIC OPPORTUNITIES FUNDS											
943328	OW STRATEGIC OPPTY'S FUND	680414802	169,611,654	\$6.46	\$1,095,955	\$7.590	\$1,287,352	100.0%	\$191,397	\$29,512	2.29%
Total STRATEGIC OPPORTUNITIES FUNDS					\$1,095,955		\$1,287,352	100.0%	\$191,397	\$29,512	2.29%
Total STRATEGIC OPPORTUNITIES											
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OW REAL RETURN FUND	680414703	51,933,139	\$9.70	\$503,676	\$7.110	\$369,244	100.0%	(\$134,431)	\$1,038	0.28%
Total REAL RETURN FUNDS					\$503,676		\$369,244	100.0%	(\$134,431)	\$1,038	0.28%
Total REAL RETURN/COMMODITIES											
ALTERNATIVE INVESTMENTS											
							\$369,244	100.0%	(\$134,431)	\$1,038	0.28%

HEDGE FUNDS

085548	5TH AVE GLBL EQ OFF FD LTD	5GE0F1922	243,039	\$1,046.89	\$254,435	\$1,856.323	\$451,159	16.3%	\$196,724	\$0	0.00%
906255	5TH AVE SP SIT OFFSH C-S1	5SSOF59A4	199,119	\$1,394.52	\$277,675	\$2,583.385	\$514,401	18.6%	\$236,726	\$0	0.00%
Total HEDGE FUNDS					\$532,110		\$965,560	34.9%	\$433,450	\$0	0.00%

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HANSEN FAMILY FOUNDATION, INC.											
ALTERNATIVE INVESTMENTS											
Total ALTERNATIVE INVESTMENTS					\$532,110		\$965,560				
Total 9D3N92					\$11,212,470		\$13,416,104				

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