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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

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

Name of foundation: TFF FOUNDATION co AVI KESTENBAUM. A Employer identification number: 46-4344235. B Telephone number: (516) 747-0300. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 172,112. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements of 432,279 and Excess of revenue over expenses and disbursements of -337,988.

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .			101,188	101,188
	<b>2</b>	Savings and temporary cash investments . . . . .				
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b>	Grants receivable . . . . .				
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>8</b>	Inventories for sale or use . . . . .				
	<b>9</b>	Prepaid expenses and deferred charges . . . . .				
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)	510,100	70,924	70,924	
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .				
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b>	Investments—mortgage loans . . . . .				
	<b>13</b>	Investments—other (attach schedule) . . . . .				
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b>	Other assets (describe ▶ _____)					
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	510,100	172,112	172,112		
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .				
	<b>18</b>	Grants payable . . . . .				
	<b>19</b>	Deferred revenue . . . . .				
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b>	Other liabilities (describe ▶ _____)				
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/>					
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b>	Unrestricted . . . . .	510,100	172,112		
	<b>25</b>	Temporarily restricted . . . . .				
	<b>26</b>	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/>					
	<b>and complete lines 27 through 31.</b>					
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .				
<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds					
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	510,100	172,112			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	510,100	172,112			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	510,100
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-337,988
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	172,112
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	172,112

**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)
<b>1 a</b> FIDELITY-SEE SCHEDULE ATTACHED	P	2014-12-31	2014-12-31
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 342,400		325,887	16,513
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			16,513
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	16,513
<b>3</b> 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		<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013		1,606	
2012			
2011			
2010			
2009			


<b>2</b> Total of line 1, column (d).	<b>2</b>	
<b>3</b> 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	<b>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	203,328
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	193
<b>7</b> Add lines 5 and 6.	<b>7</b>	193
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	432,279

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 page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	193
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	193
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	193
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	193
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>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.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		No
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY _____		
<b>b</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? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>  . . . . .	Yes	

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>HOWARD ROTHSCHILD</b> Telephone no <b>(516) 747-0300</b> Located at <b>190 WILLIS AVENUE MINEOLA NY</b> ZIP+4 <b>11501</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
<b>16</b>	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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	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? ( <b>Exception.</b> 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>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>1c</b>	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?	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
<b>2b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/>	<b>2b</b>		<b>No</b>
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
<b>3a</b>	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>3b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ) <input type="checkbox"/>	<b>3b</b>		<b>No</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>4b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870.</i></p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	<b>No</b>
<b>6b</b>		<b>No</b>
<b>7b</b>		<b>No</b>

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HOWARD ROTHSCHILD 190 WILLIS AVENUE MINEOLA, NY 11501	Trustee 0 00	0		

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

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

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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	195,236
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	11,188
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	206,424
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	206,424
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	3,096
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	203,328
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	10,166

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	10,166
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	193
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	193
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	9,973
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	9,973
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	9,973

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	432,279
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	432,279
<b>5</b>	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). . . . .	<b>5</b>	193
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	432,086

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				9,973
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .			3	
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .				
<b>b</b> From 2010. . . . .				
<b>c</b> From 2011. . . . .				
<b>d</b> From 2012. . . . .				
<b>e</b> From 2013. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>432,279</u>				
<b>a</b> Applied to 2013, but not more than line 2a			3	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				9,973
<b>e</b> Remaining amount distributed out of corpus	422,303			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	422,303			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	422,303			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				
<b>b</b> Excess from 2011. . . . .				
<b>c</b> Excess from 2012. . . . .				
<b>d</b> Excess from 2013. . . . .				
<b>e</b> Excess from 2014. . . . .	422,303			

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

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

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

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

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a)</b> 2014	<b>(b)</b> 2013	<b>(c)</b> 2012	<b>(d)</b> 2011	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

**(1)** Value of all assets . . . . .

**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

**c** "Support" alternative test—enter

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

---

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

---

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

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

---

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

---

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

---

**c** Any submission deadlines

---

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

**Part XV** **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> CONGREGATION BNEI YAKOV 11 EMES LANE MONSEY, NY 10952	NONE		CHARITABLE	45,260
MAOR HATORAH TRUST 17 OVERHILL ROAD MONSEY, NY 10952	NONE		CHARITABLE	86,000
CONGREGATION BETH MEDRASH DARKEI YO 1410 EAST 10TH STREET BROOKLYN, NY 11230	NONE		CHARITABLE	250,000
ZICHRON MENACHEM 10 MAPLE TERRACE MONSEY, NY 10952	NONE		CHARITABLE	50,000
<b>Total</b> . . . . .			<b>3a</b>	431,260
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	





**Schedule B**  
(Form 990, 990-EZ, or 990-PF)

**Schedule of Contributors**

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 990, 990-EZ, or 990-PF.**  
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

**2014**

**Name of the organization**

TFF FOUNDATION  
c/o AVI KESTENBAUM

**Employer identification number**

46-4344235

**Organization type** (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**Name of organization**  
 TFF FOUNDATION  
 co AVI KESTENBAUM

**Employer identification number**  
 46-4344235

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HOWARD ROTHSCHILD 190 WILLIS AVENUE  MINEOLA, NY 11501	\$ 75,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
—	   	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
—	   	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
—	   	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
—	   	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
—	   	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )

**Name of organization**  
 TFF FOUNDATION  
 c/o AVI KESTENBAUM

**Employer identification number**  
 46-4344235

**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization  
TFF FOUNDATION  
co AVI KESTENBAUM

Employer identification number  
46-4344235

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

## TY 2014 Accounting Fees Schedule

**Name:** TFF FOUNDATION  
 co AVI KESTENBAUM

**EIN:** 46-4344235

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,000	1,000	0	0

**TY 2014 Investments Government  
Obligations Schedule**

**Name:** TFF FOUNDATION  
co AVI KESTENBAUM

**EIN:** 46-4344235

**Software ID:** 14000265

**Software Version:** 2014v5.0

**US Government Securities - End of  
Year Book Value:** 70,924

**US Government Securities - End of  
Year Fair Market Value:** 70,924

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

## TY 2014 Legal Fees Schedule

**Name:** TFF FOUNDATION  
 co AVI KESTENBAUM

**EIN:** 46-4344235

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,500	1,500	0	0

## TY 2014 Other Expenses Schedule

**Name:** TFF FOUNDATION  
 co AVI KESTENBAUM

**EIN:** 46-4344235

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
APPLICATION FEE	850			850
BANK FEES	44			44
NYS FILING FEE	125			125

## TY 2014 Substantial Contributors Schedule

**Name:** TFF FOUNDATION  
 co AVI KESTENBAUM

**EIN:** 46-4344235

**Software ID:** 14000265

**Software Version:** 2014v5.0

Name	Address
HOWARD ROTHSCHILD	190 WILLIS AVENUE MINEOLA, NY 11501



# 2014 TAX REPORTING STATEMENT

Account No Z73-431915 Customer Service 800-544-6666  
 Recipient ID No \*\*4235 Payer's Fed ID Number 04-3523567

TFF FOUNDATION

## FORM 1099-B\*

Copy B for Recipient OMB No 1545-0715

### 2014 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I  
 Proceeds are reported as gross proceeds unless otherwise indicated (a) (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld
CLIFTON SVGS BANCORP INC, 18712Q103	500 000	02/03/14	02/18/14	6,534 88	6,360 00		174 88		
INVESTORS BANCORP INC, ISBC, 46146L101	1,000 000	07/17/14	07/18/14	10,760 79	10,537 85		222 94		
	1,000 000	07/17/14	07/18/14	10,760 78	10,587 45		173 33		
	1,800 000	07/30/14	08/06/14	18,747 81	18,960 98	W 213 17	-213 17		
	200 000	07/30/14	08/15/14	2,087 16	2,106 77	W 19 61	-19 61		
	1,800 000	07/30/14	08/15/14	18,784 42	18,976 33	W 191 91	-191 91		
	200 000	07/30/14	08/19/14	2,096 89	2,104 40	W 7 51	-7 51		
	1,000 000	07/30/14	08/19/14	10,484 47	10,464 47		20 00		
	300 000	07/30/14	08/19/14	3,145 34	3,096 18		49 16		
	500 000	07/30/14	08/22/14	5,327 89	5,160 29		167 60		
	200 000	07/30/14	08/22/14	2,131 16	2,050 31		80 85		
	1,000 000	08/01/14	08/22/14	10,655 79	10,213 97		441 82		
	300 000	08/07/14	08/22/14	3,196 73	3,097 19		99 54		
	88 000	08/07/14	08/26/14	948 62	908 51		40 11		
	1,612 000	08/07/14	08/26/14	17,369 50	16,642 25		727 25		
	133 000	09/17/14	10/23/14	1,355 24	1,391 15	W 35 91	-35 91		
	767 000	09/19/14	10/23/14	7,815 55	7,980 46	W 164 91	-164 91		
	900 000	09/19/14	10/23/14	9,164 38	9,364 29	W 199 91	-199 91		
	200 000	09/19/14	10/23/14	2,036 53	2,107 97	W 71 44	-71 44		
	133 000	09/17/14	10/28/14	1,371 86	1,424 44		-52 58		
	367 000	09/19/14	10/28/14	3,785 52	3,854 69		-69 17		
	33 000	09/19/14	10/28/14	340 16	346 61		-6 45		

\* This is important tax information and is being furnished to the Internal Revenue Service if you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported



# 2014 TAX REPORTING STATEMENT

Account No Z73-431915 Customer Service 800-544-6666  
Recipient ID No \*\*\*4235 Payer's Fed ID Number 04-3523567

TFT FOUNDATION

## FORM 1099-B\*

Copy B for Recipient OMB No 1545-0715

### 2014 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I  
Proceeds are reported as gross proceeds unless otherwise indicated (a) (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, if Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State Tax: Withheld
<b>INVESTORS BANCORP INC, ISBC, 46146L101</b>									
Sale	300 000	09/19/14	10/28/14	3,092 41	3,164 82		-72 41		
Sale	967 000	09/19/14	10/28/14	9,967 86	10,214 78		-246 92		
Sale	400 000	09/23/14	10/28/14	4,123 21	4,133 76		-10 55		
Sale	2,000 000	09/24/14	10/28/14	20,616 05	20,307 95		308 10		
Sale	600 000	09/24/14	10/28/14	6,184 81	6,133 95		50 86		
<b>Subtotals</b>				<b>186,350 93</b>	<b>185,331 82</b>				
<b>UNIVERSAL INS HLDGS INC, UVE, 91359V107</b>									
Sale	487 000	03/05/14	03/06/14	7,007 80	6,774 17		233 63		
Sale	13 000	03/05/14	03/06/14	187 06	180 83		6 23		
Sale	500 000	03/13/14	03/17/14	7,094 84	7,005 00		89 84		
Sale	500 000	03/14/14	03/17/14	7,094 84	6,919 95		174 89		
Sale	1,000 000	03/27/14	04/01/14	12,925 74	12,969 90		-44 16		
Sale	1,000 000	03/28/14	04/01/14	12,925 73	12,550 00		375 73		
Sale	500 000	09/15/14	10/03/14	6,681 90	6,462 95		218 95		
<b>Subtotals</b>				<b>53,917 91</b>	<b>52,862 80</b>				
<b>VERSO PAPER CORP COM, VRS, 92531L108</b>									
Sale	250 000	01/30/14	03/04/14	719 99	785 00	W 65 01	-65 01		
Sale	1,750 000	01/30/14	03/04/14	5,039 90	5,512 50	W 472 60	-472 60		
Sale	1,000 000	01/30/14	03/25/14	2,679 94	3,150 00	W 470 06	-470 06		
Sale	2,000 000	01/30/14	03/25/14	5,359 88	6,317 61	W 957 73	-957 73		
Sale	400 000	01/30/14	03/27/14	1,155 97	1,092 02		63 95		
Sale	1,000 000	01/30/14	03/27/14	2,889 93	2,784 09		105 84		

\* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.





# 2014 TAX REPORTING STATEMENT

TFF FOUNDATION

Account No Z73-431915 Customer Service 800-544-6666  
 Recipient ID No \*\*-\*\*\*4235 Payer's Fed ID Number 04-3523567

## FORM 1099-B\*

### 2014 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB No 1545-0715

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I  
 Proceeds are reported as gross proceeds unless otherwise indicated (a) (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
VERSO PAPER CORP COM, VRS, 92531L108										
Sale	1,000 000	01/30/14	03/27/14	2,889 93	2,830 11		59 82			
Sale	600 000	01/30/14	03/27/14	1,733 96	1,641 57		92 39			
Sale	350 000	02/13/14	03/27/14	1,011 49	927 50		83 99			
Sale	1,650 000	02/13/14	03/28/14	4,603 39	4,372 50		230 89			
Sale	850 000	02/13/14	03/28/14	2,371 45	2,133 50		237 95			
Sale	700 000	02/13/14	03/31/14	2,036 95	1,757 00		279 95			
Sale	450 000	02/13/14	04/01/14	1,411 25	1,129 50		281 75			
Sale	450 000	02/28/14	04/01/14	1,411 25	1,017 00		394 25			
Sale	400 000	03/06/14	04/01/14	1,254 44	964 00		290 44			
Sale	500 000	03/07/14	04/01/14	1,568 06	1,132 50		435 56			
Sale	1,000 000	03/07/14	04/01/14	3,035 96	2,265 00		770 96			
Sale	1,000 000	03/11/14	04/01/14	3,035 95	2,040 00		995 95			
Sale	100 000	03/11/14	05/27/14	255 54	204 00		51 54			
Sale	200 000	03/11/14	05/27/14	525 98	408 00		117 98			
Sale	1,700 000	03/11/14	05/27/14	4,453 90	3,468 00		985 90			
Sale	1,000 000	03/27/14	05/27/14	2,619 94	2,560 00		59 94			
Sale	100 000	03/27/14	07/02/14	222 05	256 00	W 33 95	-33 95			
Sale	1,900 000	03/27/14	07/02/14	4,369 90	4,864 00	W 494 10	-494 10			
Sale	100 000	03/27/14	07/02/14	229 99	284 07	W 54 08	-54 08			
Sale	900 000	04/01/14	07/02/14	2,069 96	2,549 77	W 479 81	-479 81			
Sale	93 000	03/27/14	07/03/14	283 35	256 79		26 56			
Sale	200 000	03/27/14	07/03/14	609 35	447 01		162 34			
Sale	1,707 000	03/27/14	07/03/14	5,200 81	4,035 61		1,165 20			

\* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



# 2014 TAX REPORTING STATEMENT

TFF FOUNDATION

Account No Z73-431915 Customer Service 800-544-6666  
Recipient ID No \*\*4235 Payer's Fed ID Number 04-3523567

## FORM 1099-B\*

### 2014 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB No 1545-0715

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I  
Proceeds are reported as gross proceeds unless otherwise indicated (a) (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
VERSO PAPER CORP. COM, VRS, 92531L108										
Sale	500 000	04/01/14	07/03/14	1,523 37	1,416 54		106 83			
Sale	600 000	04/01/14	07/23/14	1,589 46	1,699 84	W 110 38	-110 38			
Sale	134 000	04/01/14	07/23/14	354 98	351 18		3 80			
Sale	766 000	04/01/14	07/24/14	2,485 27	2,007 51		477 76			
Sale	600 000	04/01/14	07/24/14	1,946 69	1,133 56		813 13			
Sale	93 000	04/03/14	07/24/14	301 73	261 69		40 04			
Sale	1,500 000	04/03/14	07/24/14	5,091 93	4,220 81		871 12			
Sale	407 000	04/03/14	08/26/14	1,283 78	1,145 25		138 53			
Sale	393 000	06/18/14	08/26/14	1,239 62	820 45		419 17			
Sale	200 000	06/18/14	08/26/14	630 85	402 95		227 90			
Sale	400 000	06/18/14	08/26/14	1,261 70	791 96		469 74			
Sale	400 000	06/18/14	08/28/14	1,256 02	791 96		464 06			
Sale	800 000	06/18/14	08/28/14	2,564 76	1,583 92		980 84			
Sale	900 000	06/25/14	08/28/14	2,885 36	1,534 77		1,350 59			
Sale	300 000	08/15/14	08/28/14	961 78	904 16		57 62			
Sale	5 000	08/15/14	12/08/14	7 29	15 07		-7 78			
Sale	170 000	08/15/14	12/08/14	518 48	512 36		6 12			
Sale	1 525 000	08/15/14	12/09/14	4 643 19	4,596 16		47 03			
<b>Subtotals</b>				<b>95,596 72</b>	<b>85,374 79</b>					

\* This is important tax information and is being furnished to the Internal Revenue Service if you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported





# 2014 TAX REPORTING STATEMENT

TFF FOUNDATION

Account No **Z73-431915** Customer Service 800-544-6666  
 Recipient ID No **\*\*\_\*\*\*4235** Payer's Fed ID Number 04-3523567

## FORM 1099-B\*

### 2014 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB No 1545-0715

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I  
 Proceeds are reported as gross proceeds unless otherwise indicated (a) (This Label is a Substitute for Boxes 2, 3, 5 & 6)

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (b)	1f Code, If Any (c) 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
<b>TOTALS</b>				<b>342,400.44</b>	<b>329,929.41</b>			<b>0.00</b>		
Box A Short-Term Realized Gain							17,023.14			
Box A Short-Term Realized Loss							-4,552.11			
Box A Wash Sale Loss Disallowed						4,042.09				
Box A Market Discount						0.00				

For any transaction listed on Form 1099-B in a section indicating that "basis is reported to the IRS", we are reporting to the IRS 1a Description of Property, 2 type of gain or loss (i.e. short-term or long-term), 3 basis reported to IRS, 6 Gross or Net Proceeds, and columns 1b, 1c, 1d, 1e, 1f, 1g, 4, 7, 14, 15 and 16. We are not reporting to the IRS the Action, the Gain / Loss, and all subtotals and totals

For any section 1256 option contracts we are reporting to the IRS 1a Description of Property and totals for boxes 8, 9, 10 and 11

For any transaction listed on Form 1099-B in a section indicating that "basis is not reported to the IRS", we are reporting to the IRS 1a Description of Property, 5 Noncovered security, 6 Gross or Net Proceeds, and columns 1c, 1d, 4, 14, 15 and 16. We are not reporting to the IRS 1c type of gain or loss (i.e. short-term or long-term), the Action, the Gain / Loss, columns 1b, 1e, 1f, 1g, 2, 3 and 7 and all subtotals and totals

Although Fidelity makes every effort to provide accurate information, please bear in mind that you, the taxpayer, are ultimately responsible for the accuracy of your tax returns

(b) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization accretion, acquisition premium, bond premium, market discount, market premium, and option premium

(c) D = Market Discount, W = Wash Sale

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

\* This is important tax information and is being furnished to the Internal Revenue Service if you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported