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

Name of foundation THE HOLLYHOCK FOUNDATION INC co Robert A Karr		A Employer identification number 54-2091336
Number and street (or P O box number if mail is not delivered to street address) 55 EAST 59TH STREET	Room/suite	B Telephone number (see instructions) (212) 326-9568
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 521,006,086	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	104,227,834			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,783	14,783		
	4 Dividends and interest from securities.	588,915	588,915		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	14,359,316			
	b Gross sales price for all assets on line 6a 44,359,316				
	7 Capital gain net income (from Part IV, line 2) . . .		9,924,144		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ 4	44,221,115		
	12 Total. Add lines 1 through 11	119,190,852	54,748,957		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	☒ 2,320	1,740		580
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	☒ 2,700	2,700		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 46,490	498,397		1,500
	24 Total operating and administrative expenses. Add lines 13 through 23	51,510	502,837		2,080
	25 Contributions, gifts, grants paid	14,902,000			14,902,000
	26 Total expenses and disbursements. Add lines 24 and 25	14,953,510	502,837		14,904,080
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	104,237,342			
	b Net investment income (if negative, enter -0-)		54,246,120		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4		
	2	Savings and temporary cash investments	89,713,504	41,253,553	41,253,553
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	0	65,827,504	65,827,504
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	318,120,309	413,856,016	413,856,016
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	9,154,949	69,013	69,013	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	416,988,766	521,006,086	521,006,086	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	180,000	0	
	23	Total liabilities (add lines 17 through 22)	180,000	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	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	416,808,766	521,006,086	
	30	Total net assets or fund balances (see instructions)	416,808,766	521,006,086	
31	Total liabilities and net assets/fund balances (see instructions) . . .	416,988,766	521,006,086		

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)	1 416,808,766
2	Enter amount from Part I, line 27a	2 104,237,342
3	Other increases not included in line 2 (itemize) ▶ _____	3 3,709,986
4	Add lines 1, 2, and 3	4 524,756,094
5	Decreases not included in line 2 (itemize) ▶ _____	5 3,750,008
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 521,006,086

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	9,924,144
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	14,396,707	300,659,230	0 047884
2012	13,829,812	304,209,223	0 045462
2011	11,924,896	271,289,185	0 043956
2010	4,196,813	245,505,201	0 017095
2009	4,825,425	84,743,155	0 056942

2	Total of line 1, column (d).	2	0 211339
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 042268
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	359,797,033
5	Multiply line 4 by line 3.	5	15,207,901
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	542,461
7	Add lines 5 and 6.	7	15,750,362
8	Enter qualifying distributions from Part XII, line 4.	8	14,904,080

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)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		11,084,922	
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
3		Add lines 1 and 2.		1,084,922	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,084,922	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,707,786
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		1,707,786	
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		12,443	
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.		610,421	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 610,421 Refunded		0	

Part VII-A

Statements Regarding Activities

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

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of Timothy McManus Telephone no (212) 326-9568 Located at C/o Joho Capital 55 East 59th Street New York NY ZIP+4 10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 UK	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

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

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert Karr	president	0	0	0
55 east 59th street 15th fl New York, NY 10022	5 00			
Susanne Karr	vice president	0	0	0
55 east 59th street 15th fl New York, NY 10022	5 00			
Timothy K McManus	sec/treas	0	0	0
55 east 59th street 15th fl New York, NY 10022	5 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	20,155,329
b	Average of monthly cash balances.	1b	39,123,977
c	Fair market value of all other assets (see instructions).	1c	305,996,870
d	Total (add lines 1a, b, and c).	1d	365,276,176
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	365,276,176
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,479,143
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	359,797,033
6	Minimum investment return. Enter 5% of line 5.	6	17,989,852

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	17,989,852
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,084,922
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,084,922
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	16,904,930
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	16,904,930
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	16,904,930

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	14,904,080
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	14,904,080
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	14,904,080
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				16,904,930
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			14,871,962	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 14,904,080				
a Applied to 2013, but not more than line 2a			14,871,962	
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.				32,118
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:				
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				16,872,812
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	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 XIV

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. . . .

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

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

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

1 Information Regarding Foundation Managers:

■ 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))

Robert Karr

• 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

Robert Karr

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)				
a Paid during the year See Additional Data Table				
Total			3a	14,902,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Gains through Lone Cascade LP	P	2013-01-01	2014-12-31
Gains through Echo Street Capital Partners QP	P	2013-01-01	2014-12-31
Gains through Egerton Investment Partners LP	P	2013-01-01	2014-12-31
Sale of Limited Partnership inerest in Echo Street Capital Partners LP	P	2013-01-01	2014-12-31
Joho Asia Fund Fund Class A	P	2012-08-01	2014-04-01
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,130,712			2,130,712
1,394,023			1,394,023
641,698			641,698
6,530,464		6,530,464	0
43,509,020		38,601,605	4,907,415
850,296			850,296

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,130,712
			1,394,023
			641,698
			0
			4,907,415
			850,296

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Catholic Big brothers and big Brothers # 2101 137 East 2nd Street New York, NY 10009	NONE	Public Charity	expenses for Spring Dinner Dance fund raiser	500
Charter School Growth Fund 350 Interlocken Boulevard Broomfield, CO 80021	NONE	public charity	Support for Charter School development and grants	300,000
Harvard University 124 Mount Auburn St Cambridge, MA 02138	NONE	Public Charity	Graduate School of Education for the doctorate in Education Leadership Fund	40,000
Harvard University 124 Mount Auburn St Cambridge, MA 02138	NONE	Public Charity	For the graduate school of education and for the Hollyhock foundation fellowship	10,000
Harvard University 124 Mount Auburn St Cambridge, MA 02138	NONE	Public Charity	Graduate School of Education for the Harvard Teacher Fellow Program	2,500,000
Leland Stanford Junior University 326 Galvez Street Stanford, CA 94305	none	public charity	To Support the Center for Excellence in Teaching	1,500,000
Robin Hood Foundation 826 Broadway 7th fl New York, NY 10003	NONE	Public Charity	AID FOR THOSE LIVING IN POVERTY	1,500,000
SAINT David's School 12 East 89th St NEW York, NY 10128	NONE	Public Charity	To sponsor honoring Louise Schliemann	1,000
Schwab Fund for Charitable Giving 211 Main Street San Francisco, CA 94105	NONE	Donor Advised Fund	General Support FOR VARIOUS CHARITABLE PURPOSES	6,625,000
Williams College 75 Park Street WILLIAMSTOWN, MA 01267	NONE	Public Charity	GRADUATE PROGRAM IN ART HISTORY ANNUAL FUND	500,000
iMentor 30 broad street New York, NY 10004	NONE	Public Charity	Help students in low income communities to graduate	25,000
Good Shepherd Services 305 7th ave New York, NY 10001	NONE	Public Charity	help provide educational guidance and resources after school for children in need	350,000
uncommon knowledge and achievment 40 West 20th st New York, NY 10011	NONE	Public Charity	To support Zearn Inc	1,250,000
Wishboneorg 2144 Leavenworth Street SAN FRANCISCO, CA 94133	NONE	public charity	\$50,000 for hiring full time Development Director for New York City, \$50,000 for Uncommon Students Scholarships	100,000
Summit Public Schools 455 5th Avenue Redwood City, CA 94063	NONE	Public Charity	to provide operating funds for Summit Schools Washington State expansion	200,000
Total  3a				14,902,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Paulist Fathers PO Box 96403 Washington, DC 20090	NONE	Public Charity	General fund for Church	500
Total  3a				14,902,000

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

TY 2014 Expenditure Responsibility Statement

Name: THE HOLLYHOCK FOUNDATION INC co Robert A Karr

EIN: 54-2091336

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Zearn LLC	261 West 35th Street New York, NY 10001	2013-08-29	1,875,000	An equity investment in Zearn LLC, a for profit Delaware Limited Liability Company, The receipt's mission is to help close the achievement gap in public education by funding the creation of digital educational content and curricular materials for K-12 students and teachers at urban public and charter Schools The content developed is to be made available free of charge to a large number of urban districts and charter schools in perpetuity During 2014 Zearn LLC, incorporated and became a 501(c)(3) charitable organization	1,875,000	TO THE KNOWLEDGE OF THE GRANTOR, NO FUNDS HAVE BEEN DIVERTED	11/06/2014, 11/18/2014	2014-11-19	THE GRANTOR REVIEWED THE EXPENDITURE RESPONSIBILITY REPORT PREPARED BY THE GRANTEE IN ADDITION THE GRANTOR EXAMINED THE AUDITED FINANCIAL STATEMENTS OF THE GRANTEE AND RECONCILED TOTAL EXPENDURES IN THE TWO REPORTS BASED UPON COMPARISON OF THE EXPENDITURE REPORT WITH THE AUDITED FINANCIAL STATEMENTS THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE, THEREFORE, NO ADDITIONAL INDEPENDENT VERIFICATION OF THE REPORT WAS MADE

TY 2014 General Explanation Attachment**Name:** THE HOLLYHOCK FOUNDATION INC co Robert A Karr**EIN:** 54-2091336

Identifier	Return Reference	Explanation
	Explanation concerning Part VII-A, Line 12	The Foundation treated distributions to a donor advised fund as a qualifying distribution. The distributions will be contributed or gifted to or for the use of a corporation, trust, or community chest fund or foundation organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children or animals.

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE HOLLYHOCK FOUNDATION INC co Robert A Karr**EIN:** 54-2091336

Name of Stock	End of Year Book Value	End of Year Fair Market Value
M3 Inc	28,786,762	28,786,762
Unicharm corp	37,040,742	37,040,742

TY 2014 Investments - Other Schedule

Name: THE HOLLYHOCK FOUNDATION INC co Robert A Karr

EIN: 54-2091336

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Blue Ridge Offshore Ltd.	FMV	32,519,385	32,519,385
Brenner West Capital Offshore Fund Ltd	FMV	17,776,230	17,776,230
Echo Street Capital Ltd	FMV	4,907,771	4,907,771
echo street partners	FMV	6,530,464	6,530,464
Egerton Investment Partners, L.P.	FMV	11,655,064	11,655,064
Egerton Long-Short Fund (USD) Limited	FMV	5,553,420	5,553,420
GMO Global Equity Allocation Fund ON XNMS	FMV	11,080,825	11,080,825
Joho Fund Class A	FMV	226,475,013	226,475,013
LAE Fund, Ltd.	FMV	9,157,571	9,157,571
Lafayette Street Fund Offshore Ltd	FMV	8,601,554	8,601,554
Light Street Xenon Offshore, Ltd	FMV	3,797,110	3,797,110
Lone Cascade, L.P.	FMV	16,928,225	16,928,225
Lone Savin	FMV	5,223,388	5,223,388
Millenium International	FMV	19,384,577	19,384,577
Soroban Opp Cayman Fund Ltd	FMV	5,187,836	5,187,836
Steadfast International Ltd, Class P	FMV	3,756,093	3,756,093
steadfast International Ltd, Class R	FMV	15,196,472	15,196,472
Tekne Offshore Fund, Ltd.	FMV	4,112,079	4,112,079
Vanguard Global Equity Fund ON XNMS	FMV	6,012,939	6,012,939

TY 2014 Legal Fees Schedule

Name: THE HOLLYHOCK FOUNDATION INC co Robert A Karr

EIN: 54-2091336

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	2,320	1,740		580

TY 2014 Other Assets Schedule**Name:** THE HOLLYHOCK FOUNDATION INC co Robert A Karr**EIN:** 54-2091336

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Dividend receivable	178	68,940	68,940
Interest receivable	9	73	73
Subscriptions paid in advance	5,000,000		
receivable for open trades	404,762		
Program Related Investment - Equity investment Zearn LLC	3,750,000		

TY 2014 Other Decreases Schedule**Name:** THE HOLLYHOCK FOUNDATION INC co Robert A Karr**EIN:** 54-2091336

Description	Amount
LOSS ON PROGRAM RELATED INVESTMENT	3,750,000
ROUNDING	8

TY 2014 Other Expenses Schedule**Name:** THE HOLLYHOCK FOUNDATION INC co Robert A Karr**EIN:** 54-2091336

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Withholding Taxes	44,767	64,034		0
BORROW FEES FOR SHORT POSITIONS	223	223		0
DIVIDENDS PAID ON SHORT POSITIONS (Passthroughs)	0	182,123		0
FILING FEE	1,500	0		1,500
EXPENSES PASS THROUGH FROM PARTNERSHIPS	0	252,013		0
INTEREST	0	4		0

TY 2014 Other Income Schedule**Name:** THE HOLLYHOCK FOUNDATION INC co Robert A Karr**EIN:** 54-2091336

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
From Egerton Investment Partners (98-0484255)		225,783	
From Form 5471 Joho Asia Growth Fund Ltd		4,185,477	
Through Lone Cascade LP (20-1330917)		122,996	
From Echo Street Capital Partners 32-0325935		-9,797	
988 income	4	4	4
From Form 5471 Joho Fund Ltd		39,696,652	

TY 2014 Other Increases Schedule

Name: THE HOLLYHOCK FOUNDATION INC co Robert A Karr

EIN: 54-2091336

Description	Amount
UNREALIZED APPRECIATION ON SECURITIES	3,709,986

TY 2014 Other Liabilities Schedule

Name: THE HOLLYHOCK FOUNDATION INC co Robert A Karr

EIN: 54-2091336

Description	Beginning of Year - Book Value	End of Year - Book Value
Management Fee Payable	180,000	0

TY 2014 Other Professional Fees Schedule

Name: THE HOLLYHOCK FOUNDATION INC co Robert A Karr

EIN: 54-2091336

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Financial Risk Mitigation	2,700	2,700		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ 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 <u>www.irs.gov/form990</u>.	OMB No 1545-0047
		2014

Name of the organization THE HOLLYHOCK FOUNDATION INC co Robert A Karr	Employer identification number 54-2091336
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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 33¹/₃% 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 THE HOLLYHOCK FOUNDATION INC co Robert A Karr	Employer identification number 54-2091336
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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
<u>1</u>	Robert A Karr 55 East 59th Street 15th floor New York, NY 10022	\$ 104,227,834	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
 	 	\$ 	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number
54-2091336

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,519,287 Shares of Unicharm Common stock	\$ 36,763,156	2014-12-23
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,699,600 Shares of M3 Inc common Stock	\$ 29,764,678	2014-12-23
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization THE HOLLYHOCK FOUNDATION INC co Robert A Karr	Employer identification number 54-2091336
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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	
_____		_____	
_____		_____	
_____		_____	