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EXTENDED TO NOVEMBER 16, 2015

## Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

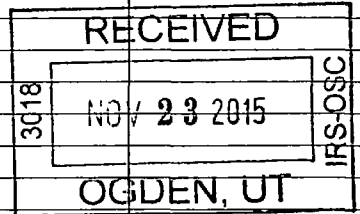
Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>THE ZIENTS FAMILY FOUNDATION, INC.</b>		A Employer identification number <b>54-6520936</b>
Number and street (or P O box number if mail is not delivered to street address) <b>4500 GARFIELD ST, NW</b>	Room/suite	B Telephone number <b>202 266 6519</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WASHINGTON, DC 20007</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 4990017.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		14249.	14249.		STATEMENT 1
4 Dividends and interest from securities		1197.	1197.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		323855.			
b Gross sales price for all assets on line 6a <b>427424.</b>					
7 Capital gain net income (from Part IV, line 2)			323855.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<3744.>	<3744.>		STATEMENT 3
12 Total Add lines 1 through 11		335557.	335557.		
13 Compensation of officers, directors, trustees, etc		25667.	15400.		10267.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		6450.	6450.		0.
c Other professional fees					
17 Interest		24.	24.		0.
18 Taxes STMT 5		30037.	30037.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		27241.	27241.		0.
24 Total operating and administrative expenses Add lines 13 through 23		89419.	79152.		10267.
25 Contributions, gifts, grants paid		1051880.			1051880.
26 Total expenses and disbursements. Add lines 24 and 25		1141299.	79152.		1062147.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<805742.>			
b Net investment income (if negative, enter -0-)			256405.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED NOV 30 2015

Operating and Administrative Expenses

620

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			1824289.	1467330.	1467330.
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶ 2808.					
	Less: allowance for doubtful accounts ▶			50946.	2808.	2808.
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 7			667260.	266615.	3519879.
	14 Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ )					
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			2542495.	1736753.	4990017.
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ )					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			2542495.	1736753.	
	30 Total net assets or fund balances			2542495.	1736753.	
	31 Total liabilities and net assets/fund balances			2542495.	1736753.	

## 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	2542495.
2 Enter amount from Part I, line 27a	2	<805742.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1736753.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1736753.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 427424.		103569.	323855.

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	
a			
b			
c			
d			
e			323855.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	323855.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1070598.	6219123.	.172146
2012	803506.	4901615.	.163927
2011	599573.	4412708.	.135874
2010	872925.	4584175.	.190421
2009	374960.	1934835.	.193794

2 Total of line 1, column (d)	2	.856162
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	.171232
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4998390.
5 Multiply line 4 by line 3	5	855884.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2564.
7 Add lines 5 and 6	7	858448.
8 Enter qualifying distributions from Part XII, line 4 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	8	1062147.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2564.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2564.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2564.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 20145.	7	20145.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	17581.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	17581. Refunded		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X
Website address ► N/A				
14	The books are in care of ► JENNIFER NANCE	Telephone no. ► 202 966-0078		
Located at ► 4500 GARFIELD STREET, NW, WASHINGTON, DC		ZIP+4 ► 20007		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARY ZIENTS	TRUSTEE			
4500 GARFIELD STREET, NW				
WASHINGTON, DC 20007	5.00	0.	0.	0.
STEVEN FARINA	TRUSTEE			
4500 GARFIELD STREET, NW				
WASHINGTON, DC 20007	0.00	0.	0.	0.
JENNIFER NANCE	TRUSTEE			
4500 GARFIELD STREET, NW				
WASHINGTON, DC 20007	8.00	25667.	0.	0.

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

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

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



0

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B****Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2014)



**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 0.
b	Average of monthly cash balances	1b 1422592.
c	Fair market value of all other assets	1c 3651916.
d	Total (add lines 1a, b, and c)	1d 5074508.
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 5074508.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 76118.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 4998390.
6	Minimum investment return. Enter 5% of line 5	6 249920.

**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 249920.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 2564.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 2564.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 247356.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 247356.
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 247356.

**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 1062147.
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 1062147.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 2564.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1059583.

**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				247356.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009	281055.			
<b>b</b> From 2010	648759.			
<b>c</b> From 2011	391853.			
<b>d</b> From 2012	583289.			
<b>e</b> From 2013	779347.			
<b>f</b> Total of lines 3a through e	2684303.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 1062147.				
<b>a</b> Applied to 2013, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2014 distributable amount				247356.
<b>e</b> Remaining amount distributed out of corpus	814791.			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<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	3499094.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<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)	0.			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	281055.			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3218039.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010	648759.			
<b>b</b> Excess from 2011	391853.			
<b>c</b> Excess from 2012	583289.			
<b>d</b> Excess from 2013	779347.			
<b>e</b> Excess from 2014	814791.			







## Part XVII

**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</b> | Other transactions:  |       |    |
|          | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
|          | (3) Rental of facilities, equipment, or other assets   | 1b(3) | X  |
|          | (4) Reimbursement arrangements   | 1b(4) | X  |
|          | (5) Loans or loan guarantees   | 1b(5) | X  |
|          | (6) Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[illegible]

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

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

**Sign  
Here**

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

Signature of officer or trustee

11/11/2015  
Date

► Trustee  
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☒ if  
self-employed

PTIN

RICHARD J. LINDEN

Preparer's signature

*[Signature]*

OCIATES

11/05/15

P00850124

Firm's name ► **LINDEN & ASSOCIATES**

Firm's EIN ► 52-2287720

Firm's address ▶ 3 BETHESDA METRO CENTER, SUITE 120  
BETHESDA, MD 20814

Phone no. 301 907-0748

**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	PORTFOLIO LOGIC SELECT K-1	P		
b	PORTFOLIO LOGIC SELECT K-1	P		
c	PORTFOLIO LOGIC K-1	P		
d	VENTUREHOUSE GROUP LLC K-1	P		
e	WF HOLDINGS	P		
f	RIVERSTONE	P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2763.		2763.
b	251754.	103569.	148185.
c	32785.		32785.
d	<13.>		<13.>
e	136358.		136358.
f	3777.		3777.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			2763.
b			148185.
c			32785.
d			<13.>
e			136358.
f			3777.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	323855.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
K-1 PORTFOLIO LOGIC SELECT, LLC	7604.	7604.	
K-1 VENTUREHOUSE GROUP, LLC	6645.	6645.	
TOTAL TO PART I, LINE 3	14249.	14249.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 PORTFOLIO LOGIC SELECT, LLC	54.	0.	54.	54.	
K-1 VENTURE HOUSE GROUP	1139.	0.	1139.	1139.	
MERRILL LYNCH	4.	0.	4.	4.	
TO PART I, LINE 4	1197.	0.	1197.	1197.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 PORTFOLIO LOGIC SELECT LLC	<3744.>	<3744.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3744.>	<3744.>	



FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	6450.	6450.		0.	
TO FORM 990-PF, PG 1, LN 16B	6450.	6450.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL	30000.	30000.		0.	
FOREIGN	37.	37.		0.	
TO FORM 990-PF, PG 1, LN 18	30037.	30037.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
K-1 PORTFOLIO LOGIC SELECT LLC	5320.	5320.		0.	
K-1 VENTUREHOUSE GROUP, LLC	13294.	13294.		0.	
K-1 WF HOLDINGS	316.	316.		0.	
OTHER	8311.	8311.		0.	
TO FORM 990-PF, PG 1, LN 23	27241.	27241.		0.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PORTFOLIO LOGIC SELECT LLC	COST	169944.	3292639.
SAREPTA THERAPEUTIC	COST	0.	0.
WF HOLDING COMPANY, LLC	COST	0.	0.
VENTUREHOUSE GROUP, LLC	COST	31843.	31843.
PORTFOLIO LOGIC LLC	COST	64828.	195397.
TOTAL TO FORM 990-PF, PART II, LINE 13		266615.	3519879.

Institution	Date of request	Date of grant	Check #	Amount	Cleared	Address
Anya and Peter Greer Memorial Scholarship Fund	1/21/14	1/21/2014	1206	\$1,000	Cleared	c/o Phillips Exeter, 20 Main Street, Exeter, NH 03833
Ellington Fund	1/23/14	1/23/2014	1207	\$2,500	Cleared	3500 R Street, NW, Washington, DC 20007
VOID			1208	\$0	Cleared	
Bishop John T. Walker School for Boys	2/12/14	2/12/2014	1211	\$1,000	Cleared	3640 Martin Luther King Jr Ave, SE, Washington, DC 20032
Kara Kennedy Fund	2/12/14	2/12/2014	1212	\$500	Cleared	1201 15th Street, NW, Suite 420, Washington, DC 20005
SOUL Programs	2/12/14	2/12/2014	1213	\$5,000	Cleared	744 6th Street, SW, Apt 211, Washington, DC 20024
Washington Hebrew Congregation	2/11/14	2/12/2014	1214	\$10,000	Cleared	3935 Macomb Street, NW, Washington, DC 20016
DC-CAP	2/25/14	2/20/2014	1215	\$5,000	Cleared	1400 L Street, NW, Suite 400, Washington, DC 20005
Women for Women International	10/9/13	2/20/2014	1216	\$100,000	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
Ellington Fund	2/25/14	2/25/2014	1217	\$5,000	Cleared	3500 R Street, NW, Washington, DC 20007
Shared Interest	3/4/14	3/4/2014	1219	\$5,000	Cleared	121 West 27th Street, Suite 905, New York, NY 10001
Stone Soup Films	3/4/14	3/4/2014	1220	\$1,000	Cleared	1070 Thomas Jefferson Street, NW, #202, Washington, DC 20007
Duke University	3/11/14	3/11/2014	1221	\$163,334	Cleared	2127 Campus Drive, PO Box 90600, Durham, NC 27708
South Africa Partners	3/11/14	3/11/2014	1222	\$5,000	Cleared	89 South Street, Suite 701, Boston, MA 02111
Center for Community Change	3/11/14	3/11/2014	1223	\$5,000	Cleared	1536 U Street, NW, Washington, DC 20009
Women for Women International	3/20/14	3/20/2014	1224	\$9,000	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
Nomi Network	3/27/14	3/27/2014	1225	\$1,000	Cleared	PO Box 533, New York, NY 10116
City Year DC	3/27/14	3/27/2014	1226	\$5,000	Cleared	1875 Connecticut Ave, NW, #1130, Washington, DC 20009
VOID			1227	\$0	Cleared	
Latin American Youth Center	4/2/14	4/2/2014	1229	\$5,000	Cleared	1419 Columbia Road, NW, Washington, DC 20009
MLT	4/2/14	4/2/2014	1230	\$5,000	Cleared	5335 Wisconsin Ave, NW, Suite 805, Washington, DC 20015
See Forever Foundation	4/2/14	4/2/2014	1231	\$1,000		5600 East Capitol St, NE, #109, Washington, DC 20019
Collegiate Directions Inc	4/2/14	4/2/2014	1232	\$1,000	Cleared	4827 Rugby Ave, Suite 001, Bethesda, MD 20814
Children's Hospital Foundation	4/8/14	4/9/2014	1233	\$100,000	Cleared	801 Roeder Rd, #300, Silver Spring, MD 20910
Ubuntu Education Fund	4/2/14	4/9/2014	1234	\$5,000	Cleared	32 Broadway, Suite 414, New York, NY 10004
Project Hope	4/2/14	4/22/2014	1235	\$5,000	Cleared	255 Carter Hall Lane, PO Box 250, Millwood, VA 22646
Kenya Education Fund	4/5/14	4/22/2014	1236	\$5,000	Cleared	360 East 72nd Street, C3405, New York, NY 10021
Teach for America	4/15/14	4/22/2014	1237	\$5,000	Cleared	1411 K Street, NW, 12th Flr, Washington, DC 20005
National Jazz Museum in Harlem		4/22/2014	1238	\$1,000	Cleared	104 E 126th Street, Suite 20, New York, NY 10035
Peaceworks Foundation	4/17/14	4/22/2014	1239	\$5,000	Cleared	OneVoice Movement, 1372 Broadway, 3rd Floor, New York, NY 10018
DC Volunteer Lawyers Project	4/28/14	5/1/2014	1240	\$1,000	Cleared	5335 Wisconsin Avenue, NW, Suite 440, Washington, DC 20015
Horizons Greater Washington	4/28/14	5/1/2014	1241	\$1,000	Cleared	3000 Cathedral Avenue, NW, Washington, DC 20008
Washington Area Women's Foundation	4/28/14	5/1/2014	1242	\$10,000	Cleared	1331 H Street, NW, Suite 1000, Washington, DC 20005
UMGCC	4/12/14	5/1/2014	1243	\$1,000	Cleared	22 S. Greene St., Room N9E17, Baltimore, MD 21201
Tahrir Justice Center	4/29/14	5/1/2014	1244	\$10,000	Cleared	6402 Arlington Blvd, #300, Falls Church, VA 22042
SAWIP	5/13/14	5/13/2014	1246	\$5,000	Cleared	1250 Connecticut Ave, NW, Suite 200, Washington, DC 20036
Community Foundation of the National Capital Region	5/20/14	5/20/2014	1247	\$1,000	Cleared	1201 15th Street, NW, Washington, DC 20005
LearnServe International	5/28/14	5/28/2014	1248	\$10,000	Cleared	PO Box 6203, Washington, DC 20015
The ARC	5/28/14	5/28/2014	1249	\$5,000	Cleared	1901 Mississippi Ave, SE, Washington, DC 20020
Vital Voices Global Partnership	7/2/14	7/2/2014	1251	\$4,520	Cleared	1625 Massachusetts Ave, NW, Washington, DC 20036

Harvard School of Public Health	6/20/14	6/20/2014	1252	\$50,000	Cleared	677 Huntington Ave, Boston, MA 02115
Maret School	12/17/13	6/10/2014	1253	\$50,000	Cleared	3000 Cathedral Avenue, NW, Washington, DC 20008
Maret School		6/19/2014	1254	\$200,000	Cleared	3000 Cathedral Avenue, NW, Washington, DC 20008
White House Fellows, Susan Gage	5/21/14	6/23/2014	1255	\$11,570	Cleared	1800 Massachusetts Ave NW, Washington, DC 20036
Women for Women, Susan Gage	6/17/14	6/26/14	1256	\$975	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
Washington Hebrew Congregation	7/22/14	7/22/2014	1258	\$5,550	Cleared	3935 Macomb Street, NW, Washington, DC 20016
Akilah Institute for Women	8/12/14	8/12/2014	1260	\$5,000	Cleared	109 N. Brush Street, Suite 300, Tampa, FL 33602
Partnership for Public Service	9/2/14	9/2/2014	1262	\$5,000	Cleared	1100 New York Ave, NW, Suite 200 East, Washington, DC 20005
Go Bo Fund	9/2/14	9/2/2014	1263	\$1,000	Cleared	1633 29th Street, NW, Suite 200, Washington, DC 20007
St Albans School	6/30/14	9/2/2014	1264	\$30,000	Cleared	Mount St Alban, Washington, DC 20016
Pancreatic Cancer Action Network	9/3/14	9/3/2014	1265	\$500	Cleared	1500 Rosecrans Ave, Suite 200, Manhattan Beach, CA 90266
JDRF	9/9/14	9/9/2014	1266	\$1,000	Cleared	1400 K Street, NW, Suite 725, Washington, DC 20005
Stone Soup Films	9/16/14	9/16/2014	1267	\$1,000	Cleared	1070 Thomas Jefferson Street, NW, #202, Washington, DC 20007
The Posse Foundation	9/23/14	9/23/2014	1268	\$1,000	Cleared	1319 F Street, N.W., Suite 604, Washington, DC 20004
Montgomery Hospice	9/22/14	9/23/2014	1269	\$1,000	Cleared	1355 Piccard Drive, Suite, 100, Rockville, MD 20850
Woodley House	9/23/14	9/24/2014	1270	\$4,400	Cleared	1408 N. Capitol St, NW, Washington, DC 20002
Jewish Community Foundation	10/1/14	10/1/2014	1272	\$500	Cleared	1301 Springdale Rd., Suite 200, Cherry Hill, NJ 08003
DC Volunteer Lawyers Project	10/8/14	10/8/2014	1273	\$2,500	Cleared	5335 Wisconsin Avenue, NW, Suite 440, Washington, DC 20015
The Rosedale Conservancy	10/13/14	10/13/2014	1274	\$250	Cleared	3500 Ordway Street, NW, Washington, DC 20016
Great Plains Foundation/Rhinos without Borders	10/12/14	10/14/2014	1275	\$500	Cleared	17104 242nd Ave SE, Maple Valley, WA 98038
Washington Hebrew Congregation	10/23/14	10/23/2014	1276	\$10,000	Cleared	3935 Macomb Street, NW, Washington, DC 20016
Vold			1277	\$0		
Doctors Without Borders	11/3/14	11/3/2014	1278	\$10,000	Cleared	333 7th Avenue, New York, NY 10001-5004
SOUL Programs	11/12/14	11/13/2014	1280	\$5,000	Cleared	744 6th Street, SW, Apt 211, Washington, DC 20024
Maranyundo Initiative	11/24/14	11/24/2014	1281	\$500	Cleared	25 Mt Auburn St, Suite 111, Cambridge, MA 02138
Friends of Compass	12/1/14	12/2/2014	1283	\$1,000	Cleared	1712 N Street, NW, Suite 302, Washington, DC 20036
Harvard College, President and Fellows of	12/1/14	12/4/2014	1284	\$45,000	Cleared	13 Appian Way, Cambridge, MA 02138
African Leadership Foundation	12/3/14	12/4/2014	1285	\$10,000	Cleared	PO Box 26730, San Francisco, CA 94126
Harvard University	12/8/14	12/8/2014	1286	\$30,000	Cleared	13 Appian Way, Cambridge, MA 02138
SA Partners	12/10/14	12/10/2014	1287	\$5,000	Cleared	89 South St #701, Boston, MA 02111
Women for Women International	12/11/14	12/11/2014	1288	\$48,000	Cleared	2000 M Street, NW, Suite 200, Washington, DC 20036
College Tracks	12/15/14	12/15/2014	1289	\$1,000	Cleared	5126 Manning Drive, Bethesda, MD 20814
Phillips Exeter Academy	12/16/14	12/16/2014	1290	\$1,781	Cleared	20 Main Street, Exeter, NH 03833
Church of the Immaculate Conception	12/15/14	12/15/2014	1291	\$1,000	2015-Mar	200 Ware Ave, Towson, MD 21204
Bantwana Initiative	12/29/14	12/29/2014	1292	\$1,000	2015-Jan	44 Farnsworth Street, 7th Floor, Boston, MA 02210
				\$1,051,880		