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Form

990-PF

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation MAX A SHACKNAI FOUNDATION (FKA NOAH'S FAMILY FOUNDATION)		A Employer identification number 86-0887816	
Number and street (or P O box number if mail is not delivered to street address) 3333 E CAMELBACK RD NO 200		B Telephone number (see instructions) (480) 291-5000	
City or town, state or province, country, and ZIP or foreign postal code PHOENIX, AZ 85018		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 checked="" 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) \$ 1,929,852		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	60,190	60,190		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	52,514			
	b Gross sales price for all assets on line 6a 1,024,283				
	7 Capital gain net income (from Part IV, line 2) . . .		52,514		
	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)	141	0		
	12 Total. Add lines 1 through 11	112,845	112,704		
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)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	2,055	414		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	11,292	11,027		120
	24 Total operating and administrative expenses. Add lines 13 through 23	13,347	11,441		120
	25 Contributions, gifts, grants paid	578,000			578,000
	26 Total expenses and disbursements. Add lines 24 and 25	591,347	11,441		578,120
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-478,502			
	b Net investment income (if negative, enter -0-)		101,263		
	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	2	1	1
	2	Savings and temporary cash investments	114,289	14,443	14,443
	3	Accounts receivable ▶ <u>141</u>			
		Less allowance for doubtful accounts ▶ _____		141	141
	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)			
	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)	2,141,073	1,763,437	1,913,947	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	2,480	1,320	1,320	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,257,844	1,779,342	1,929,852	
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 ▶ _____)			
	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	2,257,844	1,779,342	
30		Total net assets or fund balances (see instructions)	2,257,844	1,779,342	
31		Total liabilities and net assets/fund balances (see instructions) . . .	2,257,844	1,779,342	

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 2,257,844
2	Enter amount from Part I, line 27a	2 -478,502
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 1,779,342
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 1,779,342

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	52,514
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	269,491	2,225,423	0 121097
2012	147,924	1,370,164	0 107961
2011	49,224	1,358,652	0 036230
2010	109,742	1,304,641	0 084117
2009	32,210	1,086,417	0 029648

2	Total of line 1, column (d).	2	0 379053
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 075811
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,190,594
5	Multiply line 4 by line 3.	5	166,071
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,013
7	Add lines 5 and 6.	7	167,084
8	Enter qualifying distributions from Part XII, line 4.	8	578,120

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 <input type="checkbox"/> and enter "N/A" on line 1			
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		11,013	
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.		1,013	
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-		1,013	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	754
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	1,500
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		2,254	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		1,241	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 1,241 Refunded <input type="checkbox"/>		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 <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> AZ				
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		No
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 JONAH SHACKNAI Telephone no (480) 291-5000 Located at 3333 E CAMELBACK RD SUITE 200 PHOENIX AZ ZIP+4 85018			
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?	16	Yes	No
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				

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		
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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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		
Organizations relying on a current notice regarding disaster assistance check here.		<input checked="" type="checkbox"/>		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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
JONAH SHACKNAI	PRES & DIRECTOR 5 00	0	0	0
4747 N SCOTTSDALE RD SUITE 1009 SCOTTSDALE,AZ 85251				
HOWARD J LUBER MD	SECRETARY/TREASURER 1 00	0	0	0
6105 E CABALLO DR PARADISE VALLEY,AZ 85253				
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 MAX A SHACKNAI FOUNDATION MAKES NO PROGRAM RELATED INVESTMENTS NO DIRECT CHARITABLE ACTIVITIES ARE CARRIED ON BY THE FOUNDATION ALL ADMINISTRATIVE EXPENSES INCURRED IN	0
2 CONNECTION WITH OUR TAX EXEMPT PURPOSE WERE ALLOCATED TO GRANT MAKING ACTIVITIES ALL OTHER EXPENSES OF THE FOUNDATION WERE PROPERLY ALLOCABLE	0
3 TO THE INVESTMENT ACTIVITIES OF THE FOUNDATION	0
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 NONE	0
2	
All other program-related investments See instructions	
3	0
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	2,158,458
b	Average of monthly cash balances.	1b	65,495
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,223,953
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	2,223,953
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	33,359
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,190,594
6	Minimum investment return. Enter 5% of line 5.	6	109,530

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	109,530
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,013
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,013
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	108,517
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	108,517
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	108,517

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	578,120
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	578,120
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	1,013
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	577,107
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				108,517
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	44,638			
c From 2011.				
d From 2012.	90,316			
e From 2013.	159,696			
f Total of lines 3a through e.	294,650			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 578,120				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				108,517
e Remaining amount distributed out of corpus	469,603			
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	764,253			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	764,253			
10 Analysis of line 9				
a Excess from 2010. . . .	44,638			
b Excess from 2011. . . .				
c Excess from 2012. . . .	90,316			
d Excess from 2013. . . .	159,696			
e Excess from 2014. . . .	469,603			

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

JONAH SHACKNAI

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	578,000
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)
4,443 805 DFA EMERGING MRKTS CORE EQU PORTF	P	2013-02-21	2014-02-19
4 212 DFA EMERGING MRKTS CORE EQU PORTF	P	2013-03-08	2014-02-19
39 770 EATON VANCE FLOATINGRATE CLASS	P	2013-04-13	2014-03-14
52 750 EATON VANCE FLOATINGRATE CLASS	P	2013-06-28	2014-03-14
25 553 EATON VANCE FLOATINGRATE CLASS	P	2013-09-30	2014-03-14
26 434 EATON VANCE FLOATINGRATE CLASS	P	2013-10-31	2014-03-14
26 204 EATON VANCE FLOATINGRATE CLASS	P	2013-11-29	2014-03-14
34 181 EATON VANCE FLOATINGRATE CLASS	P	2013-12-31	2014-03-14
1,100 000 ISHARES INC CORE MSCI EMERGING MKTS ETF	P	2013-12-19	2014-02-19
74 160 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-05-31	2014-03-14

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)
82,907		90,219	-7,312
79		87	-8
365		365	0
484		481	3
234		234	0
242		242	0
240		241	-1
313		314	-1
51,820		53,317	-1,497
923		950	-27

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	
			-7,312
			-8
			0
			3
			0
			0
			-1
			-1
			-1,497
			-27

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)
74 006 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-06-28	2014-03-14
38 501 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-09-30	2014-03-14
38 300 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-10-31	2014-03-14
38 691 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-11-29	2014-03-14
1 639 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-12-11	2014-03-14
10 723 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-12-11	2014-03-14
39 062 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-12-31	2014-03-14
486 298 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-08-14	2014-02-24
29 531 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-10-31	2014-02-24
29 113 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-11-29	2014-02-24

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)
921		904	17
479		472	7
477		474	3
482		476	6
20		20	0
133		131	2
486		479	7
4,404		4,392	12
267		267	0
264		263	1

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	
			17
			7
			3
			6
			0
			2
			7
			12
			0
			1

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)
30 237 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-12-31	2014-02-24
30 548 RIDGEWORTH FLOATING RATE INCOME FD	P	2014-01-31	2014-02-24
8,085 131 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-08-14	2014-03-14
16 111 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-08-30	2014-03-14
27 504 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-09-30	2014-03-14
0 028 RIDGEWORTH FLOATING RATE INCOME FD	P	2013-12-19	2014-03-14
28 686 RIDGEWORTH FLOATING RATE INCOME FD	P	2014-01-04	2014-03-14
1,084 237 THE OSTERWEIS STRATEGIC INCOME FD	P	2014-03-14	2014-07-11
86 730 THE OSTERWEIS STRATEGIC INCOME FD	P	2014-03-14	2014-12-12
720 562 THE OSTERWEIS STRATEGIC INCOME FD	P	2014-03-14	2014-12-29

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)
274		274	0
277		277	0
73,236		73,023	213
146		145	1
249		247	2
			0
260		261	-1
12,985		13,056	-71
985		985	0
8,185		8,648	-463

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	
			0
			0
			213
			1
			2
			0
			-1
			-71
			0
			-463

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)
1,227 657 THORNBURG LTD TERM INCOME CLASS	P	2013-08-14	2014-02-24
44 396 THORNBURG LTD TERM INCOME CLASS	P	2013-09-30	2014-02-24
40 676 THORNBURG LTD TERM INCOME CLASS	P	2013-10-31	2014-02-24
43 456 THORNBURG LTD TERM INCOME CLASS	P	2014-01-31	2014-02-24
3 356 THORNBURG LTD TERM INCOME CLASS	P	2013-10-04	2014-07-11
41 040 THORNBURG LTD TERM INCOME CLASS	P	2013-10-18	2014-07-11
40 676 THORNBURG LTD TERM INCOME CLASS	P	2013-11-04	2014-07-11
680 049 THORNBURG LTD TERM INCOME CLASS	P	2014-03-14	2014-07-11
66 694 THORNBURG LTD TERM INCOME CLASS	P	2014-04-30	2014-07-11
66 465 THORNBURG LTD TERM INCOME CLASS	P	2014-05-30	2014-07-11

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)
16,462		16,415	47
595		595	0
545		545	0
583		582	1
45		45	0
555		552	3
551		551	0
9,204		9,141	63
903		898	5
900		899	1

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	
			47
			0
			0
			1
			0
			3
			0
			63
			5
			1

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)
61 130 THORNBURG LTD TERM INCOME CLASS	P	2014-06-30	2014-07-11
741 259 AMG YACKTMAN FOCUSED INSTL	P	2012-02-08	2014-10-15
12 581 AMG YACKTMAN FOCUSED INSTL	P	2012-12-26	2014-10-15
5 926 AMG YACKTMAN FOCUSED INSTL	P	2012-12-26	2014-10-15
212 240 AMG YACKTMAN FOCUSED INSTL	P	2013-02-21	2014-10-15
212 766 DFA EMERGING MRKTS CORE EQU PORTF	P	2013-02-21	2014-02-24
573 066 DFA EMERGING MRKTS CORE EQU PORTF	P	2013-02-21	2014-07-11
475 436 DFA EMERGING MRKTS CORE EQU PORTF	P	2013-02-21	2014-12-29
1,300 89 DFA INTERNATIONAL CORE EQUITY	P	2013-02-21	2014-02-24
911 854 DFA INTERNATIONAL CORE EQUITY	P	2013-02-21	2014-07-11

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)
827		826	1
19,049		14,579	4,470
323		258	65
152		121	31
5,456		4,695	761
3,985		4,320	-335
11,985		11,635	350
8,985		9,632	-647
16,985		14,192	2,793
11,985		9,950	2,035

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	
			1
			4,470
			65
			31
			761
			-335
			350
			-647
			2,793
			2,035

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)
2,539 077 DFA INTERNATIONAL CORE EQUITY	P	2013-02-21	2014-12-29
81 379 DFA INTERNATIONAL CORE EQUITY	P	2013-12-11	2014-12-29
2,527 076 DFA US CORE EQUITY I	P	2013-02-21	2014-02-24
1,372 213 DFA US CORE EQUITY I	P	2013-02-21	2014-07-11
3,763 979 DFA US CORE EQUITY I	P	2013-02-21	2014-12-29
67 311 DFA US CORE EQUITY I	P	2013-12-11	2014-12-29
59 739 DFA US CORE EQUITY I	P	2013-12-11	2014-12-29
39 297 DOUBLELINE TOTAL RETURN BOND FD	P	2012-09-28	2014-02-24
39 387 DOUBLELINE TOTAL RETURN BOND FD	P	2012-10-31	2014-02-24
1,288 682 DOUBLELINE TOTAL RETURN BOND FD	P	2013-02-21	2014-02-24

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)
30,023		27,705	2,318
962		963	-1
41,985		33,234	8,751
23,985		18,046	5,939
68,377		49,501	18,876
1,223		1,066	157
1,085		946	139
431		431	0
432		432	0
14,123		14,122	1

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	
			2,318
			-1
			8,751
			5,939
			18,876
			157
			139
			0
			0
			1

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)
39 297 DOUBLELINE TOTAL RETURN BOND FD	P	2012-09-28	2014-07-11
1,075 603 DOUBLELINE TOTAL RETURN BOND FD	P	2013-03-11	2014-07-11
66 918 DOUBLELINE TOTAL RETURN BOND FD	P	2013-04-30	2014-07-11
2,383 342 DOUBLELINE TOTAL RETURN BOND FD	P	2013-02-21	2014-12-29
45 333 DOUBLELINE TOTAL RETURN BOND FD	P	2013-02-21	2014-12-29
74 297 DOUBLELINE TOTAL RETURN BOND FD	P	2013-02-25	2014-12-29
132 836 DOUBLELINE TOTAL RETURN BOND FD	P	2013-03-11	2014-12-29
107 153 DOUBLELINE TOTAL RETURN BOND FD	P	2013-04-30	2014-12-29
599 129 EATON VANCE FLOATINGRATE CLASS	P	2013-02-21	2014-02-24
7,768 968 EATON VANCE FLOATINGRATE CLASS	P	2013-02-21	2014-03-14

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)
432		431	1
11,818		12,201	-383
735		736	-1
26,228		27,078	-850
499		516	-17
818		844	-26
1,462		1,512	-50
1,179		1,184	-5
5,485		5,489	-4
71,227		71,171	56

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	
			1
			-383
			-1
			-850
			-17
			-26
			-50
			-5
			-4
			56

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)
26 410 EATON VANCE FLOATINGRATE CLASS	P	2013-02-21	2014-03-14
23 191 EATON VANCE FLOATINGRATE CLASS	P	2013-02-25	2014-03-14
7 239 EATON VANCE FLOATINGRATE CLASS	P	2013-02-28	2014-03-14
150 000 ISHARES MSCI ACWI ETF	P	2012-03-14	2014-02-19
75 000 ISHARES MSCI ACWI ETF	P	2013-02-21	2014-03-14
82 845 LORD ABBETT SHORT DURATION INCOME CL	P	2012-09-30	2014-02-24
7 142 LORD ABBETT SHORT DURATION INCOME CL	P	2012-11-20	2014-02-24
77 557 LORD ABBETT SHORT DURATION INCOME CL	P	2012-12-31	2014-02-24
4,437 719 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-21	2014-02-24
80 973 LORD ABBETT SHORT DURATION INCOME CL	P	2012-12-31	2014-03-14

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)
242		243	-1
213		213	0
66		66	0
8,577		7,072	1,505
4,251		3,715	536
378		378	0
33		32	1
353		354	-1
20,222		20,570	-348
368		376	-8

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	
			-1
			0
			0
			1,505
			536
			0
			1
			-1
			-348
			-8

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)
21,480 133 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-21	2014-03-14
219 114 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-25	2014-03-14
2,514 502 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-21	2014-07-11
171 802 LORD ABBETT SHORT DURATION INCOME CL	P	2013-03-10	2014-07-11
170 839 LORD ABBETT SHORT DURATION INCOME CL	P	2013-04-30	2014-07-11
1,491 976 LORD ABBETT SHORT DURATION INCOME CL	P	2012-08-29	2014-12-29
74 905 LORD ABBETT SHORT DURATION INCOME CL	P	2013-01-31	2014-12-29
1,761 612 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-21	2014-12-29
139 814 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-21	2014-12-29
102 862 LORD ABBETT SHORT DURATION INCOME CL	P	2013-02-28	2014-12-29

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)
97,720		99,662	-1,942
997		1,018	-21
11,428		11,656	-228
781		797	-16
776		779	-3
6,634		6,895	-261
333		348	-15
7,833		8,175	-342
622		648	-26
457		477	-20

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	
			-1,942
			-21
			-228
			-16
			-3
			-261
			-15
			-342
			-26
			-20

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)
139 362 LORD ABBETT SHORT DURATION INCOME CL	P	2013-03-13	2014-12-29
170 776 LORD ABBETT SHORT DURATION INCOME CL	P	2013-03-28	2014-12-29
141 165 LORD ABBETT SHORT DURATION INCOME CL	P	2013-04-30	2014-12-29
804 505 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-02-21	2014-02-24
37 289 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2012-11-30	2014-03-14
30 737 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2012-12-12	2014-03-14
11 605 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2012-12-12	2014-03-14
53 276 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2012-12-27	2014-03-14
32 182 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2012-12-31	2014-03-14
32 122 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-02-16	2014-03-14

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)
620		645	-25
759		792	-33
628		628	0
9,985		10,058	-73
464		461	3
383		381	2
144		144	0
663		658	5
401		398	3
400		401	-1

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	
			-25
			-33
			0
			-73
			3
			2
			0
			5
			3
			-1

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)
7,332 998 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-02-21	2014-03-14
38 876 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-02-21	2014-03-14
37 971 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-02-25	2014-03-14
22 166 PIMCO INCOME FUND INSTITUTIONAL FUND	P	2013-03-09	2014-03-14
2,812 266 THORNBURG LTD TERM INCOME CLASS I	P	2013-08-14	2014-12-29
125 000 VANGUARD SPECIALIZEDPORTFOLIOS DIV	P	2012-11-28	2014-02-19
350 000 VANGUARD SPECIALIZEDPORTFOLIOS DIV	P	2013-02-21	2014-03-14
646 726 YACKTMAN FOCUSED FD INSTITUTIONAL	P	2013-02-21	2014-02-24
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)
91,282		91,748	-466
484		485	-1
473		478	-5
276		276	0
37,585		37,602	-17
9,184		7,379	1,805
26,116		22,173	3,943
15,985		14,305	1,680
11,446			11,446

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	
			-466
			-1
			-5
			0
			-17
			1,805
			3,943
			1,680
			11,446

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>				
COLGATE UNIVERSITY COVE 13 OAK HAMILTON,NY 13346	NONE	PUBLIC CHARITY	MAX A SHACKNAI CENTER FOR OUTREACH, VOLUNTEERISM AND EDUCATION	400,000
WHISPERING HOPE RANCH FOUNDATION 7405 E MONTE CRISTO AVE SCOTTSDALE,AZ 85260	NONE	PUBLIC CHARITY	UNRESTRICTED	20,000
BROPHY PREPATORY ACADEMY 4701 NORTH CENTRAL PHOENIX,AZ 85012	NONE	PUBLIC CHARITY	MEN OF 2016 CAMPAIGN	25,000
WOMEN'S DERMATOLOGIC SOCIETY SUITE 510 700 N FAIRFAX STREET SUITE 510 ALEXANDRIA,VA 22314	NONE	PUBLIC CHARITY	UNRESTRICTED	2,500
THE CAMPAIGN FOR TOBACCO FREE KIDS 1400 I STREET NW SUITE 1200 WASHINGTON,DC 20005	NONE	PUBLIC CHARITY	UNRESTRICTED	100,000
SIMPLY SPORTS PMB 250 21001 N TATUM BLVD PHOENIX,AZ 85050	NONE	PUBLIC CHARITY	GRANT FOR INDINGENT CAMPERS	500
SCOTTSDALE SOCCER 9035 E PIMA CENTER PARKWAY 10 SCOTTSDALE,AZ 85258	NONE	PUBLIC CHARITY	INVITATIONAL SOCCER TOURNAMENT	30,000
Total  3a				578,000

**TY 2014 All Other Program
Related Investments Schedule**

Name: MAX A SHACKNAI FOUNDATION
(FKA NOAH'S FAMILY FOUNDATION)
EIN: 86-0887816

Category	Amount
NONE	0

TY 2014 Investments - Other Schedule**Name:** MAX A SHACKNAI FOUNDATION

(FKA NOAH'S FAMILY FOUNDATION)

EIN: 86-0887816

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GENERAL AMERN INVS CO INC CUMULATIVE PFD 5.95% SER B	AT COST	87,500	89,708
ISHARES MSCI ACWI ETF	AT COST	69,157	82,778
ISHARES INC CORE MSCI EMERGING MKTS ETF	AT COST	29,034	28,171
VANGUARD SPECIALIZED PORTFOLIOS DIV APPRECIATION INDEX FD VIPER	AT COST	268,270	351,017
DFA INTERNATIONAL CORE EQUITY	AT COST	103,194	110,275
DFA US CORE EQUITY	AT COST	241,851	288,953
DFA EMERGING MRKTS CORE EQU PORTF	AT COST	35,989	34,405
DOUBLELINE TOTAL RETURN BOND FD CL I	AT COST	265,099	262,244
LORD ABBETT SHORT DURATION INCOME	AT COST	171,785	166,921
YACKTMAN FOCUSED FD INSTITUTIONAL	AT COST	50,636	63,395
THORNBURG LTD TERM INCOME CLASS I	AT COST	350,794	350,271
THE OSTERWEIS STRATEGIC INCOME FD	AT COST	80,456	76,137
TREASURY FUND DAILY MONEY CLASS	AT COST	9,672	9,672

TY 2014 Other Assets Schedule

Name: MAX A SHACKNAI FOUNDATION
(FKA NOAH'S FAMILY FOUNDATION)

EIN: 86-0887816

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INCOME RECEIVABLE	2,480	1,320	1,320

TY 2014 Other Expenses Schedule

Name: MAX A SHACKNAI FOUNDATION

(FKA NOAH'S FAMILY FOUNDATION)

EIN: 86-0887816

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	11,027	11,027		0
WIRE FEES	120	0		120
PENALTIES	145	0		0

TY 2014 Other Income Schedule

Name: MAX A SHACKNAI FOUNDATION
(FKA NOAH'S FAMILY FOUNDATION)
EIN: 86-0887816

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME TAX REFUND	141		141

TY 2014 Taxes Schedule**Name:** MAX A SHACKNAI FOUNDATION

(FKA NOAH'S FAMILY FOUNDATION)

EIN: 86-0887816

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	414	414		0
FEDERAL TAXES	1,641	0		0