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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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

03/01, 2014, and ending

02/28, 2015

Name of foundation THE REDDY FOUNDATION		A Employer identification number 13-3943919
Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR		B Telephone number (see instructions) (212) 440-0800
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here ☐
G Check all that apply	☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ Name change
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,659,956.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	651.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1.	1.		ATCH 1
4	Dividends and interest from securities	93,782.	93,752.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	444,382.			
b	Gross sales price for all assets on line 6a	769,175.			
7	Capital gain net income (from Part IV, line 2)		442,253.		
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) ATCH 3	2,592.	2,253.		
12	Total. Add lines 1 through 11	541,408.	538,259.		
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 4	3,600.	1,800.		1,800.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	9,877.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	1,103.	444.		390.
24	Total operating and administrative expenses Add lines 13 through 23	14,580.	2,244.		2,190.
25	Contributions, gifts, grants paid	282,585.			282,585.
26	Total expenses and disbursements Add lines 24 and 25	297,165.	2,244.	0	284,775.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	244,243.			
b	Net investment income (if negative, enter -0-)		536,015.		
c	Adjusted net income (if negative, enter -0-)				

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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	Savings and temporary cash investments	15,096.	15,284.	15,284.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 7	2,547,299.	2,715,484.	4,118,487.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶ ATCH 8)	1,642,402.	1,718,275.	2,526,185.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,204,797.	4,449,043.	6,659,956.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ ☒					
	check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	4,204,797.	4,449,043.		
28	Paid-in or capital surplus, or land, bldg. and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	4,204,797.	4,449,043.			
31	Total liabilities and net assets/fund balances (see instructions)	4,204,797.	4,449,043.			

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	4,204,797.
2	Enter amount from Part I, line 27a	2	244,243.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	3.
4	Add lines 1, 2, and 3	4	4,449,043.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,449,043.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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					
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					
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	442,253.	
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	0	

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.

(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	123,540.	5,720,433.	0.021596
2012	2,480.	2,940,521.	0.000843
2011	52,550.	2,487,086.	0.021129
2010	185,673.	2,358,192.	0.078735
2009	50,375.	2,101,925.	0.023966
2 Total of line 1, column (d)			2 0.146269
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 0.029254
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 6,293,199.
5 Multiply line 4 by line 3			5 184,101.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,360.
7 Add lines 5 and 6			7 189,461.
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			8 284,775.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	5,360.
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-)		2	
3 Add lines 1 and 2		3	5,360.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,360.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,648.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,648.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	10	2,288.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 2,288. Refunded ☐	11		

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
b 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
c 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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
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?	X	
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) ☒ NY, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of BCRS ASSOCIATES, LLC Telephone no 212-440-0800 Located at 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP+4 10005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ☐		
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	N/A
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? ☐ Yes ☒ 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) ☐	2b	N/A
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? ☐ 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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? ☐	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

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? ☐ Yes ☒ No

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

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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870 **6b** X

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? ☐ Yes ☒ No **7b** N/A

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
ATCH 10		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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

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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		NONE

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
2 N/A	
3 N/A	
4 N/A	

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 N/A	NONE
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,975,334.
b	Average of monthly cash balances	1b	18,930.
c	Fair market value of all other assets (see instructions)	1c	2,394,771.
d	Total (add lines 1a, b, and c)	1d	6,389,035.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,389,035.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	95,836.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,293,199.
6	Minimum investment return. Enter 5% of line 5	6	314,660.

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	314,660.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,360.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,360.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	309,300.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	309,300.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	309,300.

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	284,775.
b	Program-related investments - total from Part IX-B	1b	
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	284,775.
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	5,360.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	279,415.

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.

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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				309,300.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			166,220.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 284,775.				
a Applied to 2013, but not more than line 2a			166,220.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				118,555.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				190,745.
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Form 990-PF (2014)

NOT APPLICABLE

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 foundation is a private operating foundation described in section

4942(1)(3) or

4942(1)(5)

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

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

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

a "Assets" alternative test - enter

(1) Value of all assets

(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 invest-
ment return shown in Part X,
line 6 for each year listed.

C "Support" alternative test - enter

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

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

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

(4) Gross investment income .

Part XV	Supplementary Information (Complete this part only if the foundation 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).)

ATTACHMENT 11

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

NONE

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 e-mail 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT ATTACHED				282,585.
Total			▶ 3a	282,585.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
▼	

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
676,488.		GAIN ON SALE OF VANGUARD INDEX 500 FUND 326,922.					VAR 349,566.	08/08/2014
13,032.		LTCG(L) THRU BLACKSTONE K-1					VAR 13,032.	VAR
66.		STCG(L) THRU BLACKSTONE K-1					VAR 66.	VAR
766.		SEC. 1231 GAIN THRU BLACKSTONE K-1					VAR 766.	VAR
180.		SEC 731(A) GAIN					VAR 180.	VAR
230.		SEC. 1250 GAIN THRU BLACKSTONE K-1					VAR 230.	VAR
78,413.		GAIN ON PRISMA SELECT II REDEMPTION					78,413.	
TOTAL GAIN(LOSS)							<u>442,253.</u>	

THE REDDY FOUNDATION

13-3943919

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST ON VANGUARD MMA	1.	1.
TOTAL	<u>1.</u>	<u>1.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS THRU BROKERAGE	82,733.	82,733.
DIVIDENDS THRU VANGUARD 500 INDEX FUND ADMIRAL	270.	270.
DIVIDENDS THRU BLACKSTONE K-1	8,803.	8,803.
DIVIDENDS THRU BLACKSTONE K-1 - UBTI	18.	
INTEREST THRU BLACKSTONE K-1	1,946.	1,946.
INTEREST THRU BLACKSTONE K-1 - UBTI	12.	
TOTAL	<u>93,782.</u>	<u>93,752.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY INC THRU BLACKSTONE K-1	8.	8.
ORDINARY INC THRU BLACKSTONE K-1 - UBTI	234.	
RRE THRU BLACKSTONE K-1	106.	106.
RRE THRU BLACKSTONE K-1 - UBTI	88.	
ROYALTIES THRU BLACKSTONE K-1	279.	279.
SUBPART F INCOME THRU BLACKSTONE K-1	1,847.	1,847.
COD THRU BLACKSTONE K-1	5.	5.
COD THRU BLACKSTONE K-1 - UBTI	17.	
SEC. 987 THRU BLACKSTONE K-1	-74.	-74.
SEC. 988 THRU BLACKSTONE K-1	-14.	-14.
SEC. 475(F) ORD GAIN THRU BLACKSTONE K-1	96.	96.
TOTALS	<u>2,592.</u>	<u>2,253.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	3,600.	1,800.		1,800.
TOTALS	<u>3,600.</u>	<u>1,800.</u>		<u>1,800.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FED'L TAX - BAL DUE 990-PF FYE 2.28.2014	4,044.			
FED'L TAX - BAL DUE 990-T FYE 2.28.2014	83.			
FED'L TAX - 4TH QTR EST PMT FORM 990-PF FYE 2.28.2015	5,000.			
FED'L TAX - 4TH QTR EST PMT FORM 990-PF FYE 2.28.2015	500.			
NY TAX - BALANCE DUE WITH CT-2 FYE 2.28.2014	250.			
TOTALS	9,877.			

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.			250.
PUBLICATION NOTICE FEE	140.			140.
SEC. 59(E)(2) THRU BLACKSTONE K-1				
SEC. 59(E)(2) THRU BLACKSTONE K-1 - UBTI	46.			
FOR TAX THRU BLACKSTONE K-1				
FOR TAX THRU BLACKSTONE K-1 - UBTI	7.	7.		
PORT DED THRU BLACKSTONE K-1				
NON-DEDUCTIBLE EXP THRU BLACKSTONE K-1	8.			
INTEREST EXP THRU BLACKSTONE K-1	248.	248.		
INTEREST EXP THRU BLACKSTONE K-1 - UBTI	2.			
PENALTIES/INT				
	189.	189.		
	14.			
	199.			
TOTALS	1,103.	444.		390.

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION I ATTACHED	2,534,891.	2,702,805.	4,102,773.
FOREIGN CURRENCY: 500 EUROS	650.	650.	560.
VANGUARD INDEX 500 FUND ADM	11,758.	12,029.	15,154.
TOTALS	<u>2,547,299.</u>	<u>2,715,484.</u>	<u>4,118,487.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PRISMA SPECTRUM FUND LTD	1,500,650.	1,579,063.	1,873,124.
PRISMA SELECT FUND II LTD - ESCROW ACCOUNT	141,752.	139,212.	91,161.
BLACKSTONE GROUP LP			561,900.
TOTALS	<u>1,642,402.</u>	<u>1,718,275.</u>	<u>2,526,185.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

3.

TOTAL

3.

THE REDDY FOUNDATION

13-3943919

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
GIRISH V. REDDY C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
RASIKA G. REDDY C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
SRINIDHI G. REDDY C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	CO-TRUSTEE	0	0	0
JAIDEV G. REDDY C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	CO-TRUSTEE	0	0	0
GRAND TOTALS		<u>0</u>	<u>0</u>	<u>0</u>

ATTACHMENT 11

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

GIRISH REDDY; C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FL, NEW YORK, NY 10005

THE REDDY FOUNDATION

13-3943919

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT FUNCTION INCOME	
		AMOUNT	CODE	AMOUNT	
ORDINARY INCOME THRU BLACKSTONE K-1	523000	234.	01	8.	
RRE THRU BLACKSTONE K-1	523000	88.	01	106.	
ROYALTIES THRU BLACKSTONE K-1			01	279.	
OTHER INCOME THRU BLACKSTONE K-1				1,847.	
COD THRU BLACKSTONE K-1	523000	17.	01	5.	
SEC. 987 THRU BLACKSTONE K-1			01	-74.	
SEC. 988 THRU BLACKSTONE K-1			01	-14.	
SEC 475(F) ORD GAIN THRU BLACKSTONE K-1			01	96.	
TOTALS		339.		2,253.	

THE REDDY FOUNDATION
CHARITABLE CONTRIBUTIONS
EIN: 13-3943919
FYE 2/28/2015

DATE	CONTRIBUTION / CITY, STATE	AMOUNT
4/2/2014	LUCILE PACKARD FOUNDATION PALO ALTO, CA	\$100,000.00
4/23/2014	TEACH FOR AMERICA NEW YORK, NY	\$5,000.00
10/28/2014	SOUTH ASIAN YOUTH ACTION INC. (SAYA) ELMHURST, NY	\$36,580.00
10/28/2014	RUBIN MUSUEM OF ART NEW YORK, NEW YORK	\$96,005.00
11/5/2014	SOUTH ASIAN YOUTH ACTION INC. (SAYA) ELMHURST, NY	\$20,000.00
11/24/2014	PRATHAM USA HOUSTON, TX	\$25,000.00
TOTAL CONTRIBUTIONS PAID*		<u>\$282,585.00</u>

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL
REVENUE CODE.*

REDDY FDN RESTRICTED ACCOUNT
From 01-Mar-2014 To 28-Feb-2015

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Days Held	Asset Class	Disallowed Loss (Base)
SPDR S&P 500 ETF TRUST	29-Oct-08	5-Aug-14	1,591 (i)	307,512.18	150,063.12	157,449.06	Long-Term	2,106	US Equity	0
SPDR S&P 500 ETF TRUST	7-May-09	5-Aug-14	1,909 (i)	368,975.97	176,859.31	192,116.66	Long-Term	1,916	US Equity	0
TOTAL				<u>676,488.15</u>	<u>326,922.43</u>	<u>349,565.72</u>				

REDDY FDN RESTRICTED ACCOUNT

Holdings

Period Ended February 28, 2015

CASH, DEPOSITS & MONEY MARKET FUNDS

CASH	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
EURO	500 00	1 1193	559 66	1.3002	650 11	(90 45)		
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE TREASURY INSTRUMENTS FUND - FST SHARES Moody's Aaa	874,045 730	1 0000	874,045 73	1 0000	874,045 73	0 00	0 0100	87 40
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			874,605.39		874,695.84	(90.45)		87.40

PUBLIC EQUITY

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US STOCKS								
CSX CORPORATION CMN (CSX)	3,600 00	34 3100	123,516 00	15 4514	55,625 04	67,890 96	1 8653	2,304 00
HEWLETT-PACKARD CO CMN (HPQ)	1,897 00	34 8400	66,091 48	50 6100	96,007 17	(29,915 69)	1 8370	1,214 08
MICROSOFT CORPORATION CMN (MSFT)	1,000 00	43 8500	43,850 00	54 8100	54,810 00	(10,960 00)	2 8278	1,240 00
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	2,000 00	85 1300	170,260 00	34 5400	69,080 00	101,180 00	3 0241	5,148 80
TOTAL US STOCKS			403,717.48		275,522 21	128,195 27	2 4539	9,906 88
NASDAQ 100 INDEX FUND (POWERSHARES)								
POWERSHARES QQQ TRUST ETF INDEX TRACKING STOCK (QQQ)	2,000 00	108 4000	216,800.00	81 2500	162,500 00	54,300 00	0 9961	2,159 54
S&P 500 INDEX FUND (SPDR)								
SPDR S&P 500 ETF TRUST (SPY)	9,591 00	210.6600	2,020,440.06	94 0691	902,217.02	1,118,223.04	1 8207	36,785.42
S&P FINANCIALS SELECT SECTOR INDEX FUND (SPDR)								
THE FINANCIAL SELECT SECTOR SPDR FUND (XLF)	3,000 00	24.3500	73,050.00	20.0400	60,120 00	12,930.00	1 6301	1,190.79



Statement Detail

REDDY FDN RESTRICTED ACCOUNT
Holdings (Continued)

Period Ended February 28, 2015

PUBLIC EQUITY (Continued)									
US EQUITY	Quantity	Market Price	Market Value /		Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
			Accrued Income						
TOTAL US EQUITY			2,714,007.54			1,400,359.23	1,313,648.31	2.4983	81,842.63
NON-US EQUITY									
WISDOMTREE EUROPE HEDGED EQUITY INDEX FUND (WISDOMTREE)									
WISDOMTREE TRUST CURRENCY HEDGED DEFA FUND ETF (HEDJ)	8,000.00	64.3400	514,720.00	53.5500	428,400.00	86,320.00		1.9006	9,782.64
TOTAL PUBLIC EQUITY			3,790,627.54		1,982,663.73	1,807,963.81		2.4172	91,625.27
TOTAL PORTFOLIO									
			4,103,332.93		2,703,455.07	1,399,877.86			91,712.67

BCRS Associates, LLC | 77 Water Street, 9th Fl | New York, NY 10005

Tel 212-440-0800 | Fax 212-440-0801 |



January 14, 2016

Internal Revenue Service
Ogden, UT 84201

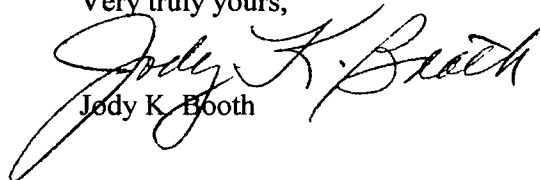
Dear Sir or Madam:

Re: **The Reddy Foundation**
EIN: 13-3943919

Enclosed are Forms 990-PF and 990-T for the above-named foundation's fiscal year ended February 28, 2015. A copy of Form 8868, Application for Extension of Time to File to January 15, 2016 is attached.

Kindly **stamp the copy of this letter with the postmark date and the date received** and return it in the self-addressed stamped envelope provided.

Very truly yours,


Jody K. Booth

JBK: hs

Enclosures

VIA CERTIFIED MAIL #7015 1520 0003 1568 1199