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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 RAYMOND DEBBANE FAMILY FOUNDATION

A Employer identification number

13-4053653

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

(212) 371-1717

C/O THE INVUS GROUP LLC

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10022

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

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 17,407,136.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	6,001,882.			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	31,286.	31,286.		ATCH 1
4 Dividends and interest from securities	230,941.	230,941.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,044,711.			
b Gross sales price for all assets on line 6a	8,396,719.			
7 Capital gain net income (from Part IV, line 2)		3,044,711.		
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	-197,980.	-197,980.		
12 Total. Add lines 1 through 11	9,110,840.	3,108,958.		
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)				
c Other professional fees (attach schedule) [4]	16,551.	16,551.		
17 Interest ATCH 5	2,021.	2,021.		
18 Taxes (attach schedule) (see instructions) [6]	18,727.	3,894.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	37,930.	37,930.		
24 Total operating and administrative expenses. Add lines 13 through 23	75,229.	60,396.		
25 Contributions, gifts, grants paid	2,269,508.			2,269,508.
26 Total expenses and disbursements. Add lines 24 and 25	2,344,737.	60,396.		2,269,508.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	6,766,103.			
b Net investment income (if negative, enter -0-)		3,048,562.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2014)

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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		1,491,980.	653,350.	653,350.
	2	Savings and temporary cash investments				
	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) [8]	560,243.	560,243.	618,781.	
	b	Investments - corporate stock (attach schedule) ATCH 9	1,260,931.	1,260,931.	2,339,528.	
	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) ATCH 10	12,262,842.	16,538,564.	13,795,477.	
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,575,996.	19,013,088.	17,407,136.	
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	15,575,996.	19,013,088.		
	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)	15,575,996.	19,013,088.			
31	Total liabilities and net assets/fund balances (see instructions)	15,575,996.	19,013,088.			

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	15,575,996.
2	Enter amount from Part I, line 27a	2	6,766,103.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	18,406.
4	Add lines 1, 2, and 3	4	22,360,505.
5	Decreases not included in line 2 (itemize) ▶ ATCH 12	5	3,347,417.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,013,088.

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
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	3,044,711.	
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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,976,760.	21,604,339.	0.091498
2012	1,504,869.	11,542,517.	0.130376
2011	1,874,731.	8,308,020.	0.225653
2010	1,402,002.	8,979,751.	0.156129
2009	989,240.	9,665,855.	0.102344
2 Total of line 1, column (d)			2 0.706000
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 0.141200
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 18,086,772.
5 Multiply line 4 by line 3			5 2,553,852.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 30,486.
7 Add lines 5 and 6			7 2,584,338.
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 2,269,508.

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)		1	60,971.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 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	60,971.
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	60,971.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	12,862.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	65,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	77,862.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	980.	
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	15,911.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 15,911. 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?		
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 . ATCH. 13	X	

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 <u>N/A</u>	13	X	
14	The books are in care of <u>RAYMOND DEBBANE</u> Telephone no <u>212-371-1717</u> Located at <u>C/O THE INVUS GROUP LLC, 750 LEX AVE NEW YORK, NY</u> ZIP+4 <u>10022</u>			
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 <u>15</u>			
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 <u></u>	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)? ☐ 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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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	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

Form 990-PF (2014)

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **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
ATCH 14		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				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	NONE	0
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 THE FOUNDATION IS NOT INVOLVED IN ANY CHARITABLE ACTIVITIES.
ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER
CHARITABLE ORGANIZATIONS (PUBLIC CHARITIES).

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

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

Amount

1 NONE

2

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3 ▶

Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	14,318,485.
b	Average of monthly cash balances	1b	430,662.
c	Fair market value of all other assets (see instructions)	1c	3,613,058.
d	Total (add lines 1a, b, and c)	1d	18,362,205.
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	18,362,205.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	275,433.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,086,772.
6	Minimum investment return. Enter 5% of line 5	6	904,339.

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	904,339.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	60,971.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	60,971.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	843,368.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	843,368.
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	843,368.

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	2,269,508.
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	2,269,508.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,269,508.

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.

Form 990-PF (2014)

Page **9****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				843,368.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009 448,374.				
b From 2010 958,386.				
c From 2011 1,464,618.				
d From 2012 936,115.				
e From 2013 4,731,731.				
f Total of lines 3a through e	8,539,224.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>2,269,508.</u>				
a Applied to 2013, but not more than line 2a				
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				843,368.
e Remaining amount distributed out of corpus	1,426,140.			
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	9,965,364.			
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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)	448,374.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	9,516,990.			
10 Analysis of line 9				
a Excess from 2010 958,386.				
b Excess from 2011 1,464,618.				
c Excess from 2012 936,115.				
d Excess from 2013 4,731,731.				
e Excess from 2014 1,426,140.				

Form **990-PF** (2014)

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

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(j)(3) or 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the 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 15

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 XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	31,287.	
4 Dividends and interest from securities				14	230,941.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	3,044,711.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b ATCH 17 _____					-197,981.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)					3,108,958.	
13 Total. Add line 12, columns (b), (d), and (e)						3,108,958.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

EVELYN M CAPASSAKIS

Preparer's signature

Date

01/15/2016

self-employed

PTIN

P00737438

Firm's name

► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶

Firm's address

► 300 MADISON AVENUE
NEW YORK, NY

10017

Phone no.

646-471-3000

Form **990-PF** (2014)

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

Kind of Property		Description				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)	
589,087.		5,000.000 SHS SPDR GOLD TRUST 428,328.				VAR 160,759.	09/23/2014
586,487.		5,000.000 SHS SPDR GOLD TRUST 428,328.				VAR 158,159.	12/17/2014
1,345,693.		24,065.000 SHS ALIGN TECHNOLOGY INC 136,879.				VAR 1,208,814.	12/18/2014
523,966.		6,151.000 SHS AUTOMATIC DATA PROCESSING 255,109.				VAR 268,857.	12/18/2014
565,663.		8,215.000 SHS COLGATE PALMOLIVE CO 357,384.				VAR 208,279.	12/18/2014
14,750.		214.000 SHS COLGATE PALMOLIVE CO 9,319.				VAR 5,431.	12/18/2014
363,886.		12,917.000 SHS EHEALTH INC 74,066.				VAR 289,820.	12/18/2014
684,652.		6,846.000 SHS HOME DEPOT INC 380,803.				VAR 303,849.	12/18/2014
536,971.		5,664.000 SHS ILLINOIS TOOL WORKS INC 300,054.				VAR 236,917.	12/18/2014
543,407.		5,152.000 SHS JOHNSON & JOHNSON 321,035.				VAR 222,372.	12/18/2014
477,267.		7,202.000 SHS LOWES COMPANIES INC 228,141.				VAR 249,126.	12/18/2014
586,639.		5,617.000 SHS NEXTERA ENERGY INC 299,533.				VAR 287,106.	12/18/2014

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)	
520,014.		5,507.000 SHS PEPSICO INC 362,184.					VAR 157,830.	12/18/2014
600,000.		54,995.417 SHS JPM SHORT DURATION BD FD 597,800.					VAR 2,200.	01/28/2014
450,000.		41,284.404 SHS JPM SHORT DURATION BD FD 448,774.					VAR 1,226.	02/04/2015
22.		.857 SHS SEVENTY SEVEN ENERGY INC 17.					02/09/2010 5.	07/08/2014
5.		CB CAPITAL ADVISORS LLC					01/01/2012 5.	12/31/2014
8,090.		CALEDONIAN (CIM DIVIDEND INCOME FUND)					01/01/2012 8,090.	12/31/2014
		ISHANGO PRIVATE INVESTMENT FUND, LP 2,765.					01/01/2012 -2,765.	12/31/2014
120.		ISHANGO PRIVATE INVESTMENT FUND, LP					01/01/2014 120.	12/31/2014
		FIVE MILE CAPITAL STRUCTURED INCOME FUND 721,489.					01/01/2012 -721,489.	12/31/2014
TOTAL GAIN(LOSS)							<u>3,044,711.</u>	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

THE RAYMOND DEBBANE FAMILY FOUNDATION

Employer identification number

13-4053653

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization **THE RAYMOND DEBBANE FAMILY FOUNDATION**Employer identification number
13-4053653**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RAYMOND DEBBANE, C/O THE INVUS GROUP LLC 750 LEXINGTON AVENUE NEW YORK, NY 10022-2050	\$ 6,001,882.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE RAYMOND DEBBANE FAMILY FOUNDATION

Employer identification number

13-4053653

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,961.000 SHS HOME DEPOT INC ----- ----- -----	\$ 287,395.	12/18/2014
2	24,065.000 SHS ALIGN TECHNOLOGY INC ----- ----- -----	\$ 1,325,500.	12/18/2014
3	12,917.000 SHS EHEALTH INC ----- ----- -----	\$ 339,717.	12/18/2014
4	3,885.000 SHS HOME DEPOT INC ----- ----- -----	\$ 377,078.	12/18/2014
5	7,202.000 SHS LOWES COMPANIES INC ----- ----- -----	\$ 462,512.	12/18/2014
6	6,151.000 SHS AUTOMATIC DATA PROCESSING INC ----- ----- -----	\$ 509,979.	12/18/2014

Name of organization THE RAYMOND DEBBANE FAMILY FOUNDATION

Employer identification number

13-4053653

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
7	8,429.000 SHS COLGATE PALMOLIVE CO	\$ 569,042.	12/18/2014
8	5,664.000 SHS ILLINOIS TOOL WORKS INC	\$ 523,580.	12/18/2014
9	5,152.000 SHS JOHNSON & JOHNSON	\$ 529,420.	12/18/2014
10	5,617.000 SHS NEXTERA ENERGY INC	\$ 567,766.	12/18/2014
11	5,507.000 SHS PEPSICO INC	\$ 509,893.	12/18/2014
		\$	

Name of organization THE RAYMOND DEBBANE FAMILY FOUNDATION

Employer identification number

13-4053653

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTERAUDI BANK	172.	172.
ISHANGO PRIVATE INVETMENT FUND	22,672.	22,672.
CB CAPITAL ADVISORS (US TREASURY INT.)	8,014.	8,014.
CB CAPITAL ADVISORS (EURO ACCOUNT)	31.	31.
JPMORGAN BANK	397.	397.
TOTAL	<u>31,286.</u>	<u>31,286.</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>
CB CAPITAL ADVISORS LLC (US ACCOUNT)	44,911.	44,911.
NORTHERN TRUST BANK (CIM DIV INC FUND)	214,005.	214,005.
LESS: PFIC DISTRIBUTIONS	-214,005.	-214,005.
PLUS: INCOME REPORTABLE ON FORM 8621	106,317.	106,317.
CB CAPITAL ADVISORS LLC (EURO ACCOUNT)	7,803.	7,803.
CB CAPITAL ADVISORS LLC (SWISS ACCOUNT)	4,252.	4,252.
JPMORGAN BANK	16,175.	16,175.
REIT FUNDING LLC	18,838.	18,838.
ISHANGO PRIVATE INVESTMNET FUND	32,645.	32,645.
TOTAL	<u>230,941.</u>	<u>230,941.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ORDINARY INCOME/(LOSS) - ISHANGO	-198,002.	-198,002.
CB CAPITAL ADVISORS FX GAIN/(LOSS)	22.	22.
TOTALS	<u>-197,980.</u>	<u>-197,980.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES (CB CAPITAL)	16,551.	16,551.
TOTALS	<u>16,551.</u>	<u>16,551.</u>

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ISHANGO PRIVATE INV FUND	2,021.	2,021.
TOTALS	<u>2,021.</u>	<u>2,021.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CB CAPITAL ADVISORS (FTC)	3,894.	3,894.
FEDERAL TAX PAYMENT	14,833.	
TOTALS	<u>18,727.</u>	<u>3,894.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK FEES - INTERAUDI BANK	30.	30.
FMC STRUCTURED INCOME FUND LP	980.	980.
ISHANGO PRIVATE INV. FUND	36,920.	36,920.
TOTALS	<u>37,930.</u>	<u>37,930.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 8</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CB CAPITAL ADVISORS TREASURIES	560,243.	618,781.
US OBLIGATIONS TOTAL	<u>560,243.</u>	<u>618,781.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
HSBC HOLDINGS CB CAPITAL ADVISORS LLC (SEC.)	370. 1,260,561.	46. 2,339,482.
TOTALS	<u>1,260,931.</u>	<u>2,339,528.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FMC STRUCTURED INCOME FUND LP	318,780.	240,405.
CHELVERTON DIVIDEND INCOME FD	2,454,210.	3,264,648.
CB CAPITAL SWISS ACCOUNT	90,663.	141,546.
CB CAPITAL EURO ACCOUNT	184,892.	254,880.
SDTR TRUST - GLD	12,589,410.	9,037,248.
ISHANGO PRIV. INVESTMENT FUND	900,609.	856,750.
TOTALS	<u>16,538,564.</u>	<u>13,795,477.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CURRENT PERIOD ADJUSTMENT	18,406.
TOTAL	<u>18,406.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CURRENT PERIOD COST BASIS ADJUSTMENT	3,277,376.
BASIS ADJUSTMENT - MISC TRANSACTIONS	50,000.
OTHER CURRENT PERIOD ADJUSTMENT	20,041.
TOTAL	<u>3,347,417.</u>

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 13

NAME AND ADDRESS

RAYMOND DEBBANE, C/O THE INVUS GROUP LLC
750 LEXINGTON AVENUE
NEW YORK, NY 10022-2050

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

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

ATTACHMENT 14

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

PRESIDENT

RAYMOND DEBBANE
C/O THE INVUS GROUP LLC
750 LEXINGTON AVENUE
NEW YORK, NY 10022

TREASURER

SACHA LAINOVIC
C/O THE INVUS GROUP LLC
750 LEXINGTON AVENUE
NEW YORK, NY 10022

SECRETARY

JESSICA PACKER
C/O THE INVUS GROUP LLC
750 LEXINGTON AVENUE
NEW YORK, NY 10022

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

RAYMOND DEBBANE, C/O THE INVUS GROUP LLC
750 LEXINGTON AVENUE
NEW YORK, NY 10022-2050

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATHOLIC SCHOOLS ASSISTANCE FUND 111 SOUTH CHURCH AVENUE TUCSON, AZ 85701	NONE PC		EDUCATIONAL AND RELIGIOUS BENEFITS FOR CHILDREN	250,000
AMER FDN FOR ST. GEORGE HOSPITAL, INC. P O BOX 2285 FAIRFAX, VA 22031-2285	NONE PC		ENRICHMENT OF STUDENTS IN THE MEDICAL FIELD	40,000
STANFORD UNIVERSITY 518 MEMORIAL WAY STANDFORD, CA 94305-5009	NONE PC		EDUCATION	20,000
TFL US INC. 14 EAST 4TH ST APT 807 NEW YORK, NY 10012	NONE PC		CARRY OUT FUNDRAISING ACTIVITIES IN THE US IN SUPPORT OF IMPROVED LOCAL EDUCATION IN LEBANON, FOR THE PURPOSE OF PROVIDING GRANTS TO TEACH FOR LEBANON.	90,000.
EPARCHY OF SAINT MARON OF BROOKLYN 109 REMSEN STREET BROOKLYN, NY 11201-4212	NONE PC		RELIGIOUS SUPPORT	215,000
CATO INSTITUTE 1000 MASSACHUSETTS AVENUE NW WASHINGTON, DC 20001	NONE PC		TO BROADEN THE PARAMETERS OF PUBLIC POLICY DEBATE TO ALLOW CONSIDERATION OF MORE OPTIONS THAT ARE CONSISTENT WITH THE TRADITIONAL AMERICAN PRINCIPLES OF LIMITED GOVERNMENT, INDIVIDUAL LIBERTY, AND PEACE.	25,000

ATTACHMENT 16

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
CEMEDE (CENTER FOR EURO-MED DEVELOPMENT) 186 AVENUE FLOREAL 1180 BRUSSELS BELGIUM	NONE PC		PROMOTION OF SUSTAINABLE DEVELOPMENT, URBAN PLANNING, ENVIRONMENTAL PROTECTION AND OTHER AREAS	850,000
RENE MOAWAD FOUNDATION 3231 STREET NW 2ND FLOOR WASHINGTON, DC 20007	NONE PC		PROMOTE SUSTAINABLE HUMAN DEVELOPMENT	10,000
SOLVING KIDS CANCER, INC. 1 EAST 53RD STREET, 5TH FLOOR NEW YORK, NY 10022	NONE PC		SUPPORT FOR CLINICAL RESEARCH FOR CHILDHOOD CANCERS	10,000
SURGEONS OF HOPE FOUNDATION, INC. ONE PENN PLAZA, 4TH FLOOR NEW YORK, NY 10019	NONE PC		SUPPORT FOR MEDICAL CARE TO CHILDREN IN NEED OF HEART SURGERY	5,000.
CLES (LEBANESE CENTER FOR SPECIAL EDUCATION) BNP PARIBAS FORTIS BRUSSELS BELGIUM	NONE PC		TO HELP, FREE OF CHARGE, CHILDREN WHO ARE LEARNING DISABLED	575,000.
AMERICAN CANCER SOCIETY, INC. 250 WILLIAMS STREET NW SUITE 400 ATLANTA, GA 30303	NONE PC		SUPPORT FOR CANCER TREATMENT AND AWARENESS THROUGH RESEARCH, EDUCATION, ADVOCACY, AND SERVICE	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT	PC		
SAVING THE NEXT GENERATION FOUNDATION 641 LEXINGTON AVENUE NEW YORK, NY 10022	NONE	PC	TO PROMOTE A CULTURE OF LIFE, LIBERTY, PEACE TO YOUNG PEOPLE IN THE MIDDLE EAST	30,000.
JAM HOUR ALUMNI US INCORPORATED 500 5TH AVENUE 21ST FLOOR, NO 2110 NEW YORK, NY 10110	NONE	PC	TO SUPPORT EDUCATION, FUND SCHOLARSHIPS, AND TO BENEFIT STUDENTS	17,485.
LEBANON RENAISSANCE FOUNDATION 1701 PENNSYLVANIA AVENUE NW WASHINGTON, DC, DC 20006	NONE	PC	SUPPORT TO EDUCATION TO BENEFIT POLITICAL, SOCIAL, ECONOMIC, AND OTHER MATTERS RELATING TO LEBANON	50,000
FRIENDS OF THE LEBANESE ACADEMY OF SCIENCES INC 544 LAFAYETTE AVENUE HAWTHORNE, NJ 07506	NONE	PC	PROMOTE THE ADVANCEMENT OF SCIENCE	1,000
THE ARAB AMERICAN INSTITUTE FOUNDATION 1600 K STREET NW SUITE 601 WASHINGTON, DC, DC 20006	NONE	PC	PROMOTE RESEARCH AND OUTREACH FOR GREATER AWARENESS OF ARAB AMERICANS IN THE UNITED STATES	50,000
GIVE A CHILD A TOY 14 RUTLAND COURT, RUTLAND GARDENS SW7 1BN LONDON UNITED KINGDOM	NONE	PC	SUPPORT FOR VITAL PEDIATRIC MEDICAL EQUIPMENT AND TREATMENTS TO HOSPITALS	16,023.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JOY OF GIVING 2200 PENNSYLVANIA AVENUE NW WASHINGTON, DC, DC 20037	NONE PC	SUPPORT FOR CULTURAL AWARENESS	10,000
TOTAL CONTRIBUTIONS PAID			2,269,508

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

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

ATTACHMENT 17

<u>DESCRIPTION</u>	<u>BUSINESS</u>		<u>EXCLUSION</u>		<u>RELATED OR EXEMPT</u>	
	<u>CODE</u>	<u>AMOUNT</u>	<u>CODE</u>	<u>AMOUNT</u>	<u>FUNCTION</u>	<u>INCOME</u>
ISHANGO PRIVATE INVESTMENT FUND, LP			18	-197,981.		
TOTALS				<u>-197,981.</u>		