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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://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 JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC		<b>A Employer identification number</b>  20-1499861	
Number and street (or P O box number if mail is not delivered to street address) C/O CITRIN COOPERMAN 529 FIFTH AVE		<b>B Telephone number</b> (see instructions)  (212) 697-1000	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 5,562,228		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities. . . . .	95,192	95,192		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	1,534,429			
	<b>b</b> Gross sales price for all assets on line 6a 4,889,958				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		1,534,429		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .		93,645		
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	1,629,621	1,723,266		
Operating and Administrative Expenses	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .	8,413	2,103		0
	<b>c</b> Other professional fees (attach schedule) . . . . .	52,587	52,587		0
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	4,091	4,091		0
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	6,058	315		0
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	71,149	59,096		0
	<b>25</b> Contributions, gifts, grants paid . . . . .	192,000			192,000
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	263,149	59,096		192,000
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	1,366,472			
	<b>b Net investment income</b> (if negative, enter -0-)		1,664,170		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	760,777	201,381	201,381
	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) . . . . .	2,007,024	3,939,961	5,360,847
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	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)	2,767,801	4,141,342	5,562,228	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)	64,378	71,447	
	23	Total liabilities (add lines 17 through 22) . . . . .	64,378	71,447	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	2,703,423	4,069,895	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions) . . . . .	2,703,423	4,069,895		
31	Total liabilities and net assets/fund balances (see instructions) . . .	2,767,801	4,141,342		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1 2,703,423
2	Enter amount from Part I, line 27a . . . . .	2 1,366,472
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3 . . . . .	4 4,069,895
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 4,069,895

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,534,429
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .	}	3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	161,000	4,537,415	0 035483
2012	235,000	4,370,738	0 053767
2011	598,636	4,759,076	0 125788
2010	768,319	4,846,508	0 158530
2009	179,842	4,424,140	0 040650

2	Total of line 1, column (d). . . . .	2	0 414218
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 082844
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	5,206,659
5	Multiply line 4 by line 3. . . . .	5	431,340
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	16,642
7	Add lines 5 and 6. . . . .	7	447,982
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	192,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See  
the Part VI instructions

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	33,283
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	0
3		Add lines 1 and 2. . . . .		3	33,283
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	33,283
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,040	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	30,000	
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments. Add lines 6a through 6d. . . . .		7	34,040
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	41
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	716
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 716 Refunded		11	0

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of JOEL H TREISMAN Telephone no (203) 220-6541 Located at PO BOX 369 WESTPORT CT ZIP+4 06881			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

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

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

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL CARDOZO V 1100 CONNECTICUT AVENUE SUITE 725 WASHINGTON,DC 20036	TREAS, SECT, VP 1 00	0	0	0
JOEL H TREISMAN PO BOX 369 WESTPORT,CT 06881	PRESIDENT / VP 1 00	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.				0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	4,829,803
b	Average of monthly cash balances. . . . .	1b	456,145
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	5,285,948
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	5,285,948
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	79,289
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,206,659
6	Minimum investment return. Enter 5% of line 5. . . . .	6	260,333

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	260,333
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	33,283
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	33,283
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	227,050
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	227,050
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	227,050

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	192,000
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	192,000
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	192,000
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				227,050
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .				
b From 2010. . . . .	526,676			
c From 2011. . . . .	363,910			
d From 2012. . . . .	18,681			
e From 2013. . . . .				
f Total of lines 3a through e. . . . .	909,267			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 192,000				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2014 distributable amount. . . . .				192,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	35,050			35,050
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	874,217			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	874,217			
10 Analysis of line 9				
a Excess from 2010. . . .	491,626			
b Excess from 2011. . . .	363,910			
c Excess from 2012. . . .	18,681			
d Excess from 2013. . . .				
e Excess from 2014. . . .				

## Part XIV

\_\_\_\_\_

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

3

## Part XV

## 1

## 2

Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	192,000
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Part XVII

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

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?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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.

\*\*\*\*\*

2015-08-13

\*\*\*\*\*

Signature of officer or trustee

Date

Title

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

Yes

No

Paid Preparer Use Only

Print/Type preparer's name

MARK REDDY

Preparer's Signature

Date

2015-08-13

Check if self-employed

PTIN

P01441717

Firm's name

CITRIN COOPERMAN & COMPANY LLP

Firm's address

529 FIFTH AVENUE NEW YORK, NY 100174683

Firm's EIN

22-2428965

Phone no

(212) 697-1000

Form 990-PF (2014)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
	P		
3000 AIR LEASE CORP	P	2012-08-06	2014-03-05
2750 BROOKFILED ASSET	P	2006-04-03	2014-03-11
700 LAB CP OF AMER HLDG	P	2003-06-06	2014-03-17
150 LAB CP OF AMER HLDG	P	2003-10-03	2014-03-17
1500 WILEY JOHN & SON CL A	P	2002-02-07	2014-03-17
250 WILEY JOHN & SON CL A	P	2002-02-07	2014-04-10
500 WILEY JOHN & SON CL A	P	2002-06-17	2014-04-10
750 WILEY JOHN & SON CL A	P	2007-11-12	2014-04-10
1300 VARIAN MEDICAL	P	2007-06-27	2014-04-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			0
109,714		62,085	47,629
109,631		69,494	40,137
67,348		20,089	47,259
14,432		4,400	10,032
85,459		33,777	51,682
14,079		5,629	8,450
28,157		12,655	15,502
42,236		30,437	11,799
101,380		53,984	47,396

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			0
			47,629
			40,137
			47,259
			10,032
			51,682
			8,450
			15,502
			11,799
			47,396

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
700 VARIAN MEDICAL	P	2009-08-07	2014-04-25
600 DIRECTV	P	2013-08-01	2014-05-01
600 DIRECTV	P	2013-08-02	2014-05-01
225 WASHINGTON PRIME GROUP	P	2014-04-22	2014-05-30
1400 EBAY INC	P	2014-04-16	2014-06-09
50 EBAY INC	P	2014-04-30	2014-06-09
25 TIME INC	P	2014-05-12	2014-06-09
3 50 TIME INC	P	2014-05-12	2014-06-10
137 50 TIME INC	P	2014-05-12	2014-06-10
1200 DEERE & CO	P	2013-07-24	2014-06-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
54,589		25,343	29,246
48,921		36,448	12,473
48,921		36,533	12,388
4,558		4,606	-48
68,689		76,617	-7,928
2,453		2,602	-149
6		6	0
2,148		2,095	53
3,158		3,121	37
109,184		99,383	9,801

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			29,246
			12,473
			12,388
			-48
			-7,928
			-149
			0
			53
			37
			9,801



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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1620 EXPRESS SCRIPTS	P	2003-10-13	2014-06-02
3000 SHAW COMMUN INC	P	2002-01-31	2014-06-11
2000 DISNEY WALT	P	2006-01-30	2014-06-13
750 FEDEX CORP	P	2010-09-16	2014-06-23
1640 DONAHER CORP	P	2014-05-27	2014-07-17
55 FIDELITY NATL FINL NEW	P	2002-01-04	2014-07-02
1166 FIDELITY NATL FINL NEW	P	2002-01-04	2014-07-02
1250 TARGET CORP	P	2014-04-17	2014-07-31
2250 TARGET CORP	P	2014-05-21	2014-07-31
7150 CISCO SYSTEMS	P	2014-03-11	2014-08-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
112,497		27,064	85,433
74,337		30,062	44,275
165,401		50,497	114,904
111,059		62,260	48,799
121,453		129,260	-7,807
9		2	7
18,943		5,118	13,825
74,954		75,083	-129
134,916		127,861	7,055
177,292		156,167	21,125

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			85,433
			44,275
			114,904
			48,799
			-7,807
			7
			13,825
			-129
			7,055
			21,125

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1350 EBAY INC	P	2014-04-30	2014-09-10
2750 TEXTRON INCORPORATED	P	2014-07-16	2014-09-12
1350 TEXTRON INCORPORATED	P	2014-07-30	2014-09-12
788 EXXON MOBIL CORPORATION	P	1999-12-01	2014-09-08
112 EXXON MOBIL CORPORATION	P	2000-07-19	2014-09-08
98 CONOCOPHILLIPS	P	2001-07-02	2014-09-24
654 CONOCOPHILLIPS	P	2001-08-13	2014-09-24
748 CONOCOPHILLIPS	P	2001-10-29	2014-09-24
1500 SCHLUMBERGER LTD	P	2005-10-10	2014-09-24
200 SCHLUMBERGER LTD	P	2005-10-12	2014-09-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
69,588		70,251	-663
100,363		107,484	-7,121
49,269		49,904	-635
77,160		32,100	45,060
10,967		4,424	6,543
7,704		2,334	5,370
51,409		16,089	35,320
58,798		16,614	42,184
153,423		60,050	93,373
20,456		8,041	12,415

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-663
			-7,121
			-635
			45,060
			6,543
			5,370
			35,320
			42,184
			93,373
			12,415

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
930 PRUDENTIAL FINANCIAL NC	P	2014-09-02	2014-10-15
1600 21ST CENT FOX CL A	P	2014-07-22	2014-10-23
770 21ST CENT FOX CL A	P	2014-07-28	2014-10-23
2500 ENCANA CORPORATION	P	2002-01-25	2014-10-01
2000 NESTLE S A REG B ADR F1 ADR REPS 1 ORD	P	2009-11-18	2014-10-16
4500 CENOVUS ENERGY INC	P	2002-01-25	2014-10-27
980 SAP SE ADR	P	2014-02-21	2014-11-24
350 SAP SE ADR	P	2014-03-12	2014-11-24
500 SAP SE ADR	P	2014-09-22	2014-11-24
4000 FIDELITY NATL INFO	P	2002-01-04	2014-11-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
71,897		83,791	-11,894
53,410		53,390	20
25,704		25,078	626
52,856		16,393	36,463
136,377		95,532	40,845
107,892		27,789	80,103
69,069		77,941	-8,872
24,667		26,871	-2,204
35,239		37,248	-2,009
236,051		32,225	203,826

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-11,894
			20
			626
			36,463
			40,845
			80,103
			-8,872
			-2,204
			-2,009
			203,826

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
2150 VERIZON COMMUNICATIONS	P	2014-03-04	2014-12-09
2050 VERIZON COMMUNICATIONS	P	2014-06-09	2014-12-09
1450 DEVON ENERGY CP NEW	P	2014-11-05	2014-12-11
1500 AIR LEASE CORP CL A	P	2014-08-06	2014-12-16
1500 AIR LEASE CORP CL A	P	2014-09-22	2014-12-16
3500 FREEPORT MCMORAN INC	P	2008-10-07	2014-12-12
375 FEDEX CORPORATION	P	2010-09-16	2014-12-17
788 EXXON MOBIL CORPORATION	P	2000-07-19	2014-12-26
1900 MONDELEZ INTL INC	P	2014-07-15	2015-01-02
3250 ABB LTD ADR	P	2014-09-12	2015-01-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
100,147		102,331	-2,184
95,489		101,044	-5,555
79,975		87,064	-7,089
47,045		52,827	-5,782
47,045		51,676	-4,631
79,796		87,320	-7,524
62,667		31,130	31,537
73,101		31,125	41,976
69,078		72,646	-3,568
66,233		74,541	-8,308

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,184
			-5,555
			-7,089
			-5,782
			-4,631
			-7,524
			31,537
			41,976
			-3,568
			-8,308

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
320 INTL BUSINESS MACHINES	P	2014-10-20	2015-01-06
450 INTL BUSINESS MACHINES	P	2010-07-21	2015-01-06
650 SCHLUMBERGER LTD	P	2005-10-12	2015-01-13
350 LAB CP OF AMER HLDG NEW	P	2003-10-03	2015-01-26
100 LAB CP OF AMER HLDG NEW	P	2007-03-02	2015-01-26
400 LAB CP OF AMER HLDG NEW	P	2007-03-06	2015-01-26
1450 COMCAST CORP	P	2014-12-16	2015-01-29
2250 DU PONT EI DE NEMOUR & CO	P	2014-07-01	2015-01-29
1730 HSBC HLDGS	P	2014-12-22	2015-02-23
1500 ABBVIE INC	P	2009-04-27	2015-02-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
50,061		54,064	-4,003
70,398		56,774	13,624
50,662		26,134	24,528
40,939		10,266	30,673
11,697		6,820	4,877
46,788		26,645	20,143
79,373		80,844	-1,471
159,794		146,514	13,280
76,262		82,819	-6,557
85,909		34,093	51,816

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,003
			13,624
			24,528
			30,673
			4,877
			20,143
			-1,471
			13,280
			-6,557
			51,816

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1435 DISNEY WALT CO	P	2006-01-30	2015-02-05
2500 ENCANA CORPORATION	P	2002-01-25	2015-02-09


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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
144,622		36,232	108,390
34,654		16,393	18,261

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			108,390
			18,261

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
BALLET TECH FOUNDATION INC 890 BROADWAY NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
CELEBRATE THE BEST PO BOX 1974 ASPEN, CO 81612	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000
DANCE PLACE DC WHEEL PRODUCTIONS INC 3225 8TH STREET NE WASHINGTON, DC 20017	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000
DANSPLACE PROJECT INC 131 EAST 10TH STREET NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
EL MUSEO DEL BARRIO 1231 FIFTH AVENUE NEW YORK, NY 10029	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
GINA GIBNEY DANCE 890 BROADWAY STUDIO 5-2 NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
HARLEM STAGE GATEHOUSE 150 CONVENT AVE NEW YORK, NY 10031	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
HERE ARTS CENTER 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
INTERNATIONAL CENTER OF PHOTOGRAPHY 1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000
JACOB BURNS FILM CENTER 364 MANVILLE ROAD PLEASANTVILLE, NY 10570	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
MARK MORRIS DANCE GROUP 3 LAFAYETTE AVENUE BROOKLYN, NY 11217	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
NATIONAL DANCE INSTITUTE 594 BROADWAY SUITE 805 NEW YORK, NY 10012	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
NEIGHBORHOOD STUDIOS OF FAIRFIELD COUNTY 391 EAST WASHINGTON AVENUE BRIDGEPORT, CT 06608	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
NEW YORK LIVE ARTS 219 WEST 19TH STREET NEW YORK, NY 10011	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
NEW YORK THEATER WORKSHOP 79 EAST 4TH STREET NEW YORK, NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
<b>Total . . . . .</b>  <b>3a</b>				192,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SIGNATURE THEATER COMPANY 480 WEST 42ND ST NEW YORK,NY 10036	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
ST ANN'S WAREHOUSE INC 55 WASHINGTON ST SUITE 458 BROOKLYN,NY 11201	N/A	PUBLIC	GORO - 07/10/15 03 11PM WORKSHEET PRIVATE FOUNDATION	5,000
STEPHEN PETRONIO DANCE COMPANY INC 140 SECOND AVENUE SUITE 504 NEW YORK,NY 10003	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
SUSAN MARSHALL & COMPANYDANCE CONTINUUM INC 1133 BROADWAY SUITE 641 NEW YORK,NY 10010	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
SYMPHONY SPACE 2537 BROADWAY NEW YORK,NY 10025	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
THE ACTORS FUND 729 SEVENTH AVENUE 10TH FLOOR NEW YORK,NY 10019	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000
THE ADIRONDACK MUSEUM 99 ROUTE 28N ROUTE 30 - PO BOX 99 BLUE MOUNTAIN LAKE,NY 12812	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
THE JEWISH MUSEUM 1109 FIFTH AVENUE NEW YORK,NY 10128	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
THE KITCHENHALENKALA 512 WEST 19TH STREET NEW YORK,NY 10011	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
THE MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVENUE NEW YORK,NY 10029	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
THE STUDIO MUSEUM IN HARLEM 144 WEST 125TH STREET NEW YORK,NY 10027	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
THIRTEEN WNET AND WLIW21 450 WEST 33RD STREET NEW YORK,NY 10001	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
WESTCHESTER COMMUNITY COLLEGE FOUNDATION HARTFORD HALL 75 GRASSLANDS ROAD VALHALLA,NY 10595	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
WESTPORT COUNTRY PLAYHOUSE 25 POWERS COURT WESTPORT,CT 06880	N/A	PUBLIC	SUPPORT OF THE ARTS	10,000
RONALD K BROWNEVIDENCE 1368 FULTON STREET BROOKLYN,NY 11216	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
Total . . . . . 3a				192,000



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PLAYWRIGHT HORIZONS 416 W 42ND ST NEW YORK, NY 10036	N/A	PUBLIC	SUPPORT OF THE ARTS	5,000
LINCOL CENTER THEATER 150 WEST 65TH STREET NEW YORK, NY 10023	N/A	PUBLIC	SUPPORT OF THE ARTS	12,000
<b>Total . . . . . ▶ 3a</b>				192,000

TY 2014 Accounting Fees Schedule

**Name:** JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC

**EIN:** 20-1499861

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	8,413	2,103		0

# TY 2014 Investments Corporate Stock Schedule

**Name:** JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC

**EIN:** 20-1499861

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHEDULE-STOCK	3,939,961	5,360,847

**TY 2014 Other Expenses Schedule****Name:** JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC**EIN:** 20-1499861

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEE	500	0		0
BANK FEES	315	315		0
EXCISE TAX	5,243	0		0

TY 2014 Other Liabilities Schedule

**Name:** JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC

**EIN:** 20-1499861

Description	Beginning of Year - Book Value	End of Year - Book Value
OVERDRAFT	64,378	71,447

## TY 2014 Other Professional Fees Schedule

**Name:** JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC

**EIN:** 20-1499861

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	52,587	52,587		0

# TY 2014 Taxes Schedule

**Name:** JOSEPH & JOAN CULLMAN FOUNDATION FOR THE ARTS INC

**EIN:** 20-1499861

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX ON DIVIDENDS	4,091	4,091		0