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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 04-01-2014 , and ending 03-31-2015

Name of foundation HANNAH S & SAMUEL COHN MEMORIAL FNDN C/O NATIONAL PENN INVESTORS TRUST		A Employer identification number 23-2500519	
Number and street (or P O box number if mail is not delivered to street address) 12 EAST BROAD STREET		B Telephone number (see instructions) (570) 455-4731	
City or town, state or province, country, and ZIP or foreign postal code HAZLETON, PA 18201		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 9,913,179		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	61,236			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	187,693	172,893		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	211,089			
	b Gross sales price for all assets on line 6a 492,047				
	7 Capital gain net income (from Part IV, line 2) . . .		211,089		
	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)	1,022	1,022		
	12 Total. Add lines 1 through 11	461,040	385,004		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,600	3,600		0
	c Other professional fees (attach schedule)	20,570	20,570		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	7,078	4,343		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	84,701	82,448		2,253
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	115,949	110,961		2,253
	25 Contributions, gifts, grants paid	678,600			678,600
	26 Total expenses and disbursements. Add lines 24 and 25	794,549	110,961		680,853
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-333,509			
	b Net investment income (if negative, enter -0-)		274,043		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	225,384	405,472	405,472
	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)	99,279	99,268	110,939
	b	Investments—corporate stock (attach schedule)	28,179	28,179	18,541
	c	Investments—corporate bonds (attach schedule).	295,405	195,960	224,398
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,710,431	3,296,290	9,153,829
	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)	4,358,678	4,025,169	9,913,179	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,458,493	1,458,493	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	2,900,185	2,566,676	
	30	Total net assets or fund balances (see instructions)	4,358,678	4,025,169	
31	Total liabilities and net assets/fund balances (see instructions) . .	4,358,678	4,025,169		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 4,358,678
2	Enter amount from Part I, line 27a	2 -333,509
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,025,169
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 4,025,169

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	211,089
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	421,663	9,039,588	0 046646
2012	392,891	8,442,991	0 046535
2011	265,140	7,765,383	0 034144
2010	364,038	7,172,313	0 050756
2009	255,560	6,047,056	0 042262

2	Total of line 1, column (d).	2	0 220343
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 044069
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	9,453,259
5	Multiply line 4 by line 3.	5	416,596
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,740
7	Add lines 5 and 6.	7	419,336
8	Enter qualifying distributions from Part XII, line 4.	8	680,853

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		12,740	
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
3		Add lines 1 and 2.		2,740	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		2,740	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	2,880
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		2,880	
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		140	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 140 Refunded		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)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) PA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of NATIONAL PENN INVESTORS TRUST Telephone no (570) 455-4731 Located at 12 EAST BROAD STREET HAZLETON PA ZIP+4 18201			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	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))?

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

5b

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)?

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

6b

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

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?

Yes

No

7b

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

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
See Additional Data Table				

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

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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	9,281,790
b	Average of monthly cash balances.	1b	315,427
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,597,217
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	9,597,217
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	143,958
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,453,259
6	Minimum investment return. Enter 5% of line 5.	6	472,663

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	472,663
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,740
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,740
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	469,923
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	469,923
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	469,923

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	680,853
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	680,853
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	2,740
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	678,113

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				469,923
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			159,021	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 680,853				
a Applied to 2013, but not more than line 2a			159,021	
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.				469,923
e Remaining amount distributed out of corpus	51,909			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	51,909			
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	51,909			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	51,909			

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

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

	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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	678,600
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
NATIONAL PENN MONEY MARKET	P	2012-08-10	2015-01-28
BANK OF AMERICA	P	2009-05-08	2014-05-02
KINDER MORGAN MANAGEMENT	P	2009-09-16	2014-12-17
WILLIAMS PARTNERS	P	2008-01-17	2015-02-19
GNMA POOL	P	1990-09-06	2015-03-16
3,000 SHS ENDURO ROYALTY TRUST	P	2011-12-14	2014-09-03
TARGA RESOURCE PARTNERS	P	2013-05-09	2015-03-17
ORDINARY LOSS SCHEDULES K-1	P	2013-01-01	2014-12-31
SECTION 1231 GAIN	P	2014-01-01	2014-12-31
FROM SCHEDULES K-1 SHORT TERM GAIN	P	2014-01-01	2014-12-31

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)
105,000		105,000	0
100,000		99,445	555
70		29	41
41		26	15
10		10	0
39,744		51,083	-11,339
19		26	-7
		25,339	-25,339
33,061			33,061
4,750			4,750

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
			555
			41
			15
			0
			-11,339
			-7
			-25,339
			33,061
			4,750

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)
FROM SCHEDULES K-1 LONG TERM GAIN	P	2013-01-01	2014-12-31
EXCESS DISTRIBUTION- ENBRIDGE	P	2013-01-01	2014-12-31
EXCESS DISTRIBUTION - TC PIPELINES	P	2013-01-01	2014-12-31
EXCESS DISTRIBUTION - ENTERPRISE	P	2013-01-01	2014-12-31
FINAL K-1 PVR	P	2013-01-02	2014-12-31
ATLAS/TARGA- CASH ON MERGER	P	2013-01-01	2014-12-31

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)
92,855			92,855
51,838			51,838
12,039			12,039
48,157			48,157
1,421			1,421
3,042			3,042


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	
			92,855
			51,838
			12,039
			48,157
			1,421
			3,042


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHELLEY COHN	PRESIDENT 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
LARRY COHN	TREASURER 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
CINDY COHN	DIRECTOR 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
SANDY COHN THAU	DIRECTOR 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				
MARTIN COHN EMERITUS	DIRECTOR 0 00	0	0	0
12 EAST BROAD STREET HAZLETON, PA 18201				


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM ROAD NORTH WALES,PA 19454	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
AGUDAS ISRAEL 77 N PINE STREET HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
ALZEIMER'S ASSOCIATION 1100 LIBERTY AVENUE STE E201 PITTSBURGH,PA 152224256	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
AMERICAN FRIENDS OF NEVE HANNA 136 EAST 39TH STREET NEW YORK,NY 100160914	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
ANTI-DEFAMATION LEAGUE PO BOX 96226 WASHINGTON,DC 200906226	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET 7TH FLOOR NEW YORK,NY 10016	NONE	PUBLIC	PURPOSE UNRESTRICTED	15,000
CAMP RAMAH IN THE POCONOS 2100 ARCH STREET PHILADELPHIA,PA 19103	NONE	PUBLIC	PURPOSE UNRESTRICTED	28,000
CANDO FOUNDATION 200 RENAISSANCE CENTER 1 S CHURCH ROAD HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTEDPURPOSE UNRESTRICTED	2,500
CHABAD OF LAGUNA BEACH 30804 SOUTH COAST HIGHWAY LAGUNA BEACH,CA 92651	NONE	PUBLIC	PURPOSE UNRESTRICTED	17,500
CONGREGATION BONAI SHALOM 1527 CHERRYVALE ROAD BOULDER,CO 80303	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
DOYLESTOWN HOSPITAL 595 WEST STATE STREET DOYLESTOWN,PA 18901	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
EMPIRE JUSTICE CENTER 1 WEST MAIN STREET SUITE 200 ROCHESTER,NY 14614	NONE	PUBLIC	PURPOSE UNRESTRICTED	40,000
FACING HISTORY & OURSELVES 200 EAST RANDOLPH STREET STE 2100 CHICAGO,IL 606016432	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
HAR ZION TEMPLE 1500 HAGY FORD ROAD NARBERTH,PA 190721160	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
HAZLETON INTEGRATION PROJECT 24 STONECRAFT MANOR DRUMS,PA 18222	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
Total  3a				678,600


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ISRAEL CHILDREN'S CANCER FOUNDATION 141 WASHINGTON AVENUE STE 205 LAWRENCE, NY 11559	NONE	PUBLIC	PURPOSE UNRESTRICTED	2,500
ISRAEL FREE LOAN ASSOCIATION 1077 30TH STREET NWAPT 402 WASHINGTON, DC 20007	NONE	PUBLIC	PURPOSE UNRESTRICTED	6,000
ISRAEL GUIDE DOG CENTER FOR THE BLIND 968 EASTON ROAD WARRINGTON, PA 18976	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
JEWISH HOUSING COUNCIL FOUNDATION 1951 NORTH HONORE AVENUE SARASOTA, FL 34235	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
JEWISH INSTITUTE FOR THE BLIND 185 MADISON AVENUE STE 1701 NEW YORK, NY 10016	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
JEWISH THEOLOGICAL SOCIETY 3080 BROADWAY NEW YORK, NY 10027	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
LUBAVITCH OF CENTRAL BUCKS COUNTY 508 NORTH STREET DOYLESTOWN, PA 18901	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
MAKING HEADWAY FOUNDATION 115 KING STREET CHAPPAQUE, NY 105143460	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
MASORTI FOUNDATION 475 RIVERSIDE DRIVE STE 832 NEW YORK, NY 101150122	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
MAYO FOUNDATION FOR MEDICAL EDUCATION AND RESEARCH 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	PUBLIC	PURPOSE UNRESTRICTED	50,000
MAZONE INC - A JEWISH RESPONSE TO HUNGER 12401 WILSHIRE BOULEVARD STE 303 LOS ANGELES, CA 900251015	NONE	PUBLIC	PURPOSE UNRESTRICTED	15,000
MECHON HADAR 190 AMSTERDAM AVENUE NEW YORK, NY 10023	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
MMI PREPARATORY SCHOOL 154 CENTRE STREET FREELAND, PA 18224	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
NOVA SOUTHEASTERN UNIVERSITY 3301 COLLEGE AVENUE FORT LAUDERDALE, FL 33314	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
PENN STATE HILLEL 114-117 PASQUERILLA SPIRITUAL CENTER UNIVERSITY PARK, PA 16802	NONE	PUBLIC	PURPOSE UNRESTRICTED	20,000
Total  3a				678,600


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				
PENNSYLVANIA STATE UNIVERSITY ONE OLD MAIN UNIVERSITY PARK,PA 16802	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
SCHECTER INSTITUTE OF JEWISH STUDIES INC BOX 3566 PO BOX 8500 PHILADELPHIA,PA 19178	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
SCOPE 15 WEST 36TH STREET 13TH FLOOR NEWYORK,NY 10018	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
SERENTO GARGENS 145 WEST BROAD STREET HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
SHALOM HARTMAN INSTITUTE ONE PENNSYLVANIA PLAZA SUITE 1606 NEWYORK,NY 10119	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
TALAMUDICAL ACADEMY OF BALTIMORE 4445 OLD COURT ROAD BALTIMORE,MD 21208	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
TEMPLE SHAARAY TEFFILA 250 E 79TH STREET NEWYORK,NY 100751274	NONE	PUBLIC	PURPOSE UNRESTRICTED	16,225
THE EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE,PA 190730379	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
THE FREELAND YMCA 600 FRONT STREET FREELAND,PA 18224	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
THE SALVATION ARMY OF HAZLETON 701 NORTH BROAD STREET PHILADELPHIA,PA 19123	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
UNITED WAY OF GREATER HAZLETON 134 SOUTH WYOMING STREET HAZLETON,PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
UNIVERSITY SYNAGOGUE OF IRVINE CA 3400 MICHELSON IRVINE,CA 92612	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
AMERICAN FRIENDS OF MAGEN DAVID ADOM 352 SEVENTH AVENUE SUITE 400 NEWYORK,NY 10001	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
TEAM SANFILLIPPO FOUNDATION 3204 ROMILY ROAD WILMINGTON,DE 19810	NONE	PUBLIC	PURPOSE UNRESTRICTED	2,500
YESOD FOUNDATION 525 CANYON BOULEVARD BOULDER,CO 80302	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,800
Total  3a				678,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
B'NAI B'RITH INTERNATIONAL PO BOX 170305 MILWAUKEE, WI 53217	NONE	PUBLIC	PURPOSE UNRESTRICTED	250
CONGREGATION BRITH SHOLOM 1190 WEST MACADA ROAD BETHLEHEM, PA 18017	NONE	PUBLIC	PURPOSE UNRESTRICTED	3,600
N'ER ISRAEL RABBINICAL COLLEGE 400 MOUNT WILSON LANE BALTIMORE, MD 21208	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
STUTTERING ASSOCIATION FOR THE YOUNG (SAY) 30 WEST 42ND STREET 12TH FLOOR NEW YORK, NY 10036	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
UNITED HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALENBERG PLACE SW WASHINGTON, DC 20024	NONE	PUBLIC	PURPOSE UNRSTRICTED	5,000
AMERICAN FRIENDS OF THE IDF 1108 KANE CONCOURSE SUITE 303 BAY HARBOR ISLANDS, FL 33154	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE 1639 MARTHA TERRACE ROCKVILLE, MD 20852	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
JEWISH NATIONAL FUND PO BOX 5609 HICKSVILLE, NY 11802	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
AVENTURA TURNBERRY JEWISH CENTER 20400 NE 30TH AVENUE AVENTURA, FL 33180	NONE	PUBLIC	PURPOSE UNRESTRICTED	75,000
TEMPLE EMMANUEL 385 WARD STREET NEWTON CENTER, MA 02459	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
DOWNTON HAZLETON ALLIANCE 20 WEST BROAD STREET HAZLETON, PA 18201	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
JEWISH HOME OF EASTERN PENNSYLVANIA 1101 VINE STREET SCRANTON, PA 18510	NONE	PUBLIC	PURPOSE UNRESTRICTED	10,000
JEWISH PARTISANS EDUCATIONAL FOUNDATION 2107 VAN NESS AVENUE SUITE 302 SAN FRANCISCO, CA 94109	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
AMERICAN TECHNION SOCIETY 100 FOUR FALLS CORPORATE CENTER STE 211 WEST CONSHOHOCKEN, PA 19428	NONE	PUBLIC	PURPOSE UNRESTRICTED	5,000
EXPONENT PHILANTHROPY PO BOX 65607 WASHINGTON, DC 20035	NONE	PUBLIC	PURPOSE UNRESTRICTED	725
Total  3a				678,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PENN STATE HAZLETON 76 UNIVERSITY DRIVE HAZLETON,PA 18202	NONE	PUBLIC	PURPOSE UNRESTRICTED	50,000
UNITED JEWISH COMMUNITIES OF EASTERN EUROPE AND ASIA 421 7TH AVENUE SUITE 901 NEWYORK,NY 10001	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
CU HILLEL OF COLORADO 2390 SOUTH RACE STREET DENVER,CO 80210	NONE	PUBLIC	PURPOSE UNRESTRICTED	1,000
Total  3a				678,600

TY 2014 Accounting Fees Schedule**Name:** HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,600	3,600		0
	0	0		0

**TY 2014 Investments Corporate
Bonds Schedule**

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Name of Bond	End of Year Book Value	End of Year Fair Market Value
115,000 AMERICAN EXPRESS	100,877	114,411
100,000 BANK OF AMERICA DTD 05132009	0	0
100000 WACHOVIA CORP DTD 06082007	95,083	109,987

**TY 2014 Investments Corporate
Stock Schedule**

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST
EIN: 23-2500519

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,203 SHS BANK OF AMERICA CORP	28,179	18,541

TY 2014 Investments Government Obligations Schedule

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

US Government Securities - End of Year Book Value:	61
US Government Securities - End of Year Fair Market Value:	59
State & Local Government Securities - End of Year Book Value:	99,207
State & Local Government Securities - End of Year Fair Market Value:	110,880

TY 2014 Investments - Other Schedule

Name:

HANNAH S & SAMUEL COHN MEMORIAL FNDN
C/O NATIONAL PENN INVESTORS TRUST
EIN: 23-2500519

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
3,000 BREITBURN ENERGY	FMV	18,689	16,440
2,000 BUCKEYE PARTNERS	FMV	89,187	151,040
2000 ENLINK MIDSTREAM PARTNERS F/K/A/ CROSSTEX	FMV	9,046	49,480
3,000 ENDURO ENERGY TRUST	FMV	0	0
4,900 LINN ENERGY	FMV	89,215	54,194
4200 MAGELLAN MIDSTREAM	FMV	129,809	322,182
1000 MARKWEST	FMV	16,446	66,100
1,000 REGENCY ENERGY	FMV	19,122	57,861
154,500 GERALD III	FMV	90,291	132,596
66,790 KINDER MORGAN	AT COST	902,643	2,809,187
475,000 COHN LLC	FMV	52,981	41,039
7,200 TC PIPELINES	FMV	0	469,080
100,000 COHN BROTHERS LP	FMV	171,612	141,587
4,925 PLAINS ALL AMERICAN	FMV	69,236	480,385
5,056 WILLIAMS PIPELINE	FMV	49,630	258,306
25,000 STATE OF ISRAEL	FMV	25,000	25,000
6,550 ENERGY TRANFER PARTNERS	FMV	71,445	365,163
146,500 GERALD II LLC	FMV	35,753	81,609
25,000 FAMILY PARTNERSHIP @ KNBT	FMV	25,091	25,000
120,120 GERALD L COHN II LP	FMV	151,853	191,998
200,000 COHN BROTHERS II LP	FMV	38,625	47,005
105,000 GERALD COHN LP	FMV	33,718	53,571
6,000 SPECTRA ENERGY PARTNERS	FMV	20,110	155,370
100,000 141 CHURCH	FMV	113,348	118,260
287,481 100 WYOMING	FMV	243,111	298,360
141,000 COHN TRUST @ KNBT	FMV	53,478	90,862
185,900 COHN II	FMV	35,934	26,726
200,000 JERRYCO	FMV	32,551	32,596
188,000 CHOP SUEY	FMV	64,584	70,774
94810 COHN BROTHERS IX	FMV	96,274	86,652

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1,000 KINDER MORGAN INC	FMV	0	0
2,900 VANGUARD NATURAL RESOURCES	FMV	53,503	40,542
3,000 HI CRUSH PARTNERS LP	FMV	51,530	105,210
250,000 COHN I LLC	FMV	257,068	263,478
2,500 GLADSTONE COMMERCIAL CORP	FMV	47,020	46,525
2,700 ATLAS PIPELINE PARTNERS LP	FMV	52,368	65,266
COHN PARTNERS X	FMV	56	0
2,200 SHS EV ENERGY PARTNERS	FMV	77,643	29,326
GERALD IV	FMV	500	0
19,200 SHS ENTERPRISE	FMV	0	1,264,512
17.000 SHS ENBRIDGE	FMV	0	612,170
200,000 GERALD LLC	FMV	7,820	8,377

TY 2014 Other Expenses Schedule**Name:** HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSE	82,448	82,448		0
NON DEDUCTIBLE EXPENSES	2,253	0		2,253

TY 2014 Other Income Schedule

Name: HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER PASS THROUGH INCOME	1,022	1,022	1,022

TY 2014 Other Professional Fees Schedule**Name:** HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	20,570	20,570		0

TY 2014 Taxes Schedule**Name:** HANNAH S & SAMUEL COHN MEMORIAL FNDN

C/O NATIONAL PENN INVESTORS TRUST

EIN: 23-2500519

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	2,735	0		0
FOREIGN TAX	4,343	4,343		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047
		2014

Name of the organization HANNAH S & SAMUEL COHN MEMORIAL FNDN C/O NATIONAL PENN INVESTORS TRUST	Employer identification number 23-2500519
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check 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 other 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 33¹/₃% 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 for 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Employer identification number
23-2500519

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>JUDY ANGELO COWEN CHARITABLE LEAD U</u> <u>245 PARK AVENUE 26TH FLOOR</u> <u>NEW YORK, NY 10167</u> 	\$ <u>5,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>2</u>	<u>MR MRS JOHN DEIKMAN</u> <u>140 CATALPA DRIVE</u> <u>ATHERTON, CA 94027</u> 	\$ <u>5,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>3</u>	<u>ANGELO GORDON CO</u> <u>245 PARK AVENUE 26TH FLOOR</u> <u>NEW ROCHELE, NY 10167</u> 	\$ <u>10,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>4</u>	<u>ESTATE OF SANDRA COHN</u> <u>4325 CLAY COMMONS COURT</u> <u>BOULDER, CO 80303</u> 	\$ <u>20,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u> </u>	 	\$ <u> </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u> </u>	 	\$ <u> </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization HANNAH S & SAMUEL COHN MEMORIAL FNDN C/O NATIONAL PENN INVESTORS TRUST	Employer identification number 23-2500519
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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
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____

Name of organization HANNAH S & SAMUEL COHN MEMORIAL FNDN C/O NATIONAL PENN INVESTORS TRUST	Employer identification number 23-2500519
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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	
_____		_____	
_____		_____	
_____		_____	