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Form 990-PF

Department of the Treasury
Internal Revenue ServiceEXTENDED TO MARCH 15, 2016
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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning MAY 1, 2014, and ending APR 30, 2015

Name of foundation
SY SYMS FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
ONE BRIDGE PLAZA NORTH 275

City or town, state or province, country, and ZIP or foreign postal code
FORT LEE, NJ 07024

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 43,098,265.** (Part I, column (d) must be on cash basis.)

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

A Employer identification number
22-2617727

B Telephone number
(201) 849-4417

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,133.	3,133.		STATEMENT 1
	4 Dividends and interest from securities	1,555,753.	1,390,921.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,713,627.			
	b Gross sales price for all assets on line 6a	18,976,771.			
	7 Capital gain net income (from Part IV, line 2)		1,713,627.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	3,272,513.	3,107,681.		
	13 Compensation of officers, directors, trustees, etc.	49,000.	49,000.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	6,765.	0.		6,765.
	b Accounting fees STMT 4	15,000.	7,500.		7,500.
	c Other professional fees STMT 5	244,310.	244,310.		0.
	17 Interest STMT 6	33,350.	33,350.		0.
	18 Taxes	123,403.	9,737.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	13,446.	6,723.		6,723.
	24 Total operating and administrative expenses. Add lines 13 through 23	485,274.	350,620.		20,988.
	25 Contributions, gifts, grants paid	2,214,320.			2,214,320.
	26 Total expenses and disbursements. Add lines 24 and 25	2,699,594.	350,620.		2,235,308.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	572,919.			
	b Net investment income (if negative, enter -0-)		2,757,061.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		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	5,401,698.	2,215,144.	2,215,144.	
	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				
	7 Other notes and loans receivable ▶				
	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 STMT 8	4,755,578.	2,101,631.	2,176,364.	
	b Investments - corporate stock STMT 9	6,612,206.	16,527,320.	17,115,105.	
	c Investments - corporate bonds STMT 10	24,349,640.	20,847,946.	21,589,287.	
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other STMT 11		2,365.	2,365.	2,365.	
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		41,121,487.	41,694,406.	43,098,265.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	41,121,487.	41,694,406.		
	30 Total net assets or fund balances	41,121,487.	41,694,406.		
31 Total liabilities and net assets/fund balances	41,121,487.	41,694,406.			

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	41,121,487.
2 Enter amount from Part I, line 27a	2	572,919.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	41,694,406.
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	41,694,406.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 18,976,771.		17,263,144.	1,713,627.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,713,627.

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	1,713,627.
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) If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,779,485.	40,298,704.	.044157
2012	1,656,608.	41,811,943.	.039620
2011	2,158,662.	39,179,326.	.055097
2010	1,647,159.	27,934,703.	.058965
2009	1,560,435.	29,980,324.	.052049

2 Total of line 1, column (d)	2	.249888
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	.049978
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	43,227,574.
5 Multiply line 4 by line 3	5	2,160,428.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,571.
7 Add lines 5 and 6	7	2,187,999.
8 Enter qualifying distributions from Part XII, line 4	8	2,235,308.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	27,571.
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	27,571.
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	27,571.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	61,600.	
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	7	61,600.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	34,029.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11	34,029.	Refunded

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MARCY SYMS MERNIS Telephone no. ► 201 902 9600 Located at ► ONE BRIDGE PLAZA NORTH, STE 275, FT. LEE, NJ ZIP+4 ► 07024			
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		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ►		
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) N/A	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 ►		
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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(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
MARCY SYMS MERNIS	TRUSTEE & PRESIDENT			
ONE BRIDGE PLAZA NORTH, SUITE 275				
FORT LEE, NJ 07024	5.00	0.	0.	0.
MARK FREIBERG	TRUSTEE & TREASURER			
ONE BRIDGE PLAZA NORTH, SUITE 275				
FORT LEE, NJ 07024	5.00	0.	0.	0.
ROBERT SYMS	TRUSTEE			
ONE BRIDGE PLAZA NORTH, SUITE 275				
FORT LEE, NJ 07024	1.00	0.	0.	0.
LYNN TAMARKIN SYMS	TRUSTEE			
ONE BRIDGE PLAZA NORTH, SUITE 275				
FORT LEE, NJ 07024	1.00	0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BNY MELLON		
706 MADISON AVE., NEW YORK, NY 10065	INVESTMENT MGMT	175,087.
WELLS FARGO - 1211 AVENUE OF THE AMERICAS, NEW YORK, NY 10036	INVESTMENT MGMT	58,369.
RAIA, BREDEFELD AND ASSOCIATES		
163 WASHINGTON VALLEY RD, WARREN, NJ 07059	ACCOUNTING	15,000.
SASM & F		
	LEGAL	6,765.
VAN PEARL ASSOC		
	WEBSITE DEVELOPMENT	2,900.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	40,691,633.
b	Average of monthly cash balances	1b	3,194,229.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	43,885,862.
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	43,885,862.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	658,288.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,227,574.
6	Minimum investment return. Enter 5% of line 5	6	2,161,379.

Part XI**Distributable Amount** (see instructions) (Section 4942(i)(3) and (i)(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	2,161,379.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	27,571.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	27,571.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,133,808.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,133,808.
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	2,133,808.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,235,308.
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	2,235,308.
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	5	27,571.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,207,737.

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				2,133,808.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			669,271.	
b Total for prior years:		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. $\blacktriangleright$ \$ 2,235,308.				
a Applied to 2013, but not more than line 2a			669,271.	
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	0.			1,566,037.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				567,771.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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				

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

N/A

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

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(I)(3) or ☐ 4942(I)(5)

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

- b 85% of line 2a

- c** Qualifying distributions from Part XII,
line 4 for each year listed

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

- e Qualifying distributions made directly for active conduct of exempt activities**

Subtract line 2d from line 2c

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

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(i)(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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

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

- c Any submission deadlines.

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SYMPHONY SPACE		EXEMPT		10,000.
AMERICAN ACADEMY OF CHILD AND ADOLESCENT PSCHIATRY		EXEMPT		30,000.
92ND STREET Y		EXEMPT	GENERAL OPERATING	10,000.
MEMORIAL SLOAN KETTERING CANCER CENTER		EXEMPT	FUNDING FOR PATIENT STUDY	25,000.
PROJECT SUNSHINE		EXEMPT		75,000.
Total	SEE CONTINUATION SHEET(S)			2,214,320.
b <i>Approved for future payment</i>				
NONE				
Total				0.

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	SOLD THRU BNY-SEE ATTACHED	P		
b	SOLD THRU LEHMAN BROS-SEE ATTACHED	P		
c	SOLD THRU BNY-SEE ATTACHED	P		
d	SOLD THRU BNY-SEE ATTACHED	P		
e	SOLD THRU BNY-SEE ATTACHED	P		
f	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
g	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
h	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
i	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
j	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
k	FROM BUCKINGHAM PTNS K-1	P		
l	FROM BUCKINGHAM PTNS K-1	P		
m	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
n	SOLD THRU WELLS FARGO-SEE ATTACHED	P		
o	FROM BUCKINGHAM PTNS K-1	P		

(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	6,506,244.	6,564,637.	-58,393.
b	19,682.		19,682.
c	9,993,460.	9,050,259.	943,201.
d		58,089.	-58,089.
e	183,590.		183,590.
f	181,356.		181,356.
g	14,231.	18,527.	-4,296.
h	49,094.	53,245.	-4,151.
i	139,928.	134,987.	4,941.
j	8,118.	6,341.	1,777.
k	41,294.		41,294.
l	482,854.	907,031.	-424,177.
m	34,802.	20,653.	14,149.
n	449,777.	449,375.	402.
o	872,341.		872,341.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			-58,393.
b			19,682.
c			943,201.
d			-58,089.
e			183,590.
f			181,356.
g			-4,296.
h			-4,151.
i			4,941.
j			1,777.
k			41,294.
l			-424,177.
m			14,149.
n			402.
o			872,341.

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	1,713,627.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PEN AMERICAN CENTER		EXEMPT		15,000.
SANCTUARY FOR FAMILIES		EXEMPT		5,000.
JAZZ AT LINCOLN CENTER INC		EXEMPT	GENERAL OPERATING	10,000.
MACAULEY HONORS COLLEGE AT THE CITY UNIVERSITY OF NEW YORK		EXEMPT	GENERAL OPERATING	25,000.
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE		EXEMPT	RESEARCH ON METABOLIC SYNDROME AND RESULTING DISEASES	100,000.
AMERICAN FRIENDS OF REUTH MEDICAL & SCIENCE LIFE CARE CENTERS		EXEMPT	FOR PURCHASE OF PORTABLE OXYGEN CONCENTRATORS	35,000.
AMERICAN FRIENDS OF THE ISRAEL PHILHARMONIC ORCHESTRA		EXEMPT	EDUCATIONAL PROGRAMS	30,000.
AMERICAN HEART ASSOCIATION		EXEMPT	FUNDING FOR RESEARCH	75,000.
AMERICAN JEWISH WORLD SERVICES		EXEMPT	GENERAL OPERATING	25,000.
AMNESTY INTERNATIONAL		EXEMPT	GENERAL OPERATING	10,000.
Total from continuation sheets				2,064,320.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARTHRITIS FDN		EXEMPT	SUMMER CAMP PROGRAM TO TEACH CHILDREN HOW TO LIVE WITH THE DISEASE	6,250.
BARROW NEUROLOGICAL FDN		EXEMPT	FUNDING FOR PATIENT STUDY	100,000.
BIG BROTHERS BIG SISTERS		EXEMPT	COUNSELING PROGRAM	8,500.
BLANTON-PEALE COUNSELING CENTER		EXEMPT	EDUCATIONAL PROGRAMS	10,000.
BOSTON UNIVERSITY COLLEGE OF COMMUNICATION		EXEMPT	SCHOLARSHIP FUNDING	25,000.
BROOKLYN MUSEUM		EXEMPT	GENERAL OPERATING	5,000.
BOYS TOWN JERUSALEM FDN OF AMERICA		EXEMPT	GENERAL OPERATING	25,000.
ISRAEL TENNIS CENTERS FDN		EXEMPT	GENERAL OPERATING	20,000.
DOCTORS WITHOUT BORDERS		EXEMPT	FUNDING FOR EMERGENCY RESPONSE IN DISASTERS	5,000.
EDUCATION FUND OF THE WOMEN'S FORUM		EXEMPT	SCHOLARSHIP FUNDING	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FREEPRESS		EXEMPT	GENERAL OPERATING	50,000.
INTERNATIONAL PEMPHIGUS & PEMPHIGOID FOUNDATION		EXEMPT	FUNDING FOR PATIENT STUDY	75,000.
INSTITUTE FOR NON PROFIT MGT, BOSTON, MA		EXEMPT	GENERAL OPERATING	25,000.
JEWISH MUSEUM		EXEMPT	GENERAL OPERATING	10,000.
JEWISH WOMEN'S ARCHIVE		EXEMPT	GENERAL OPERATING	15,000.
LEVINE JEWISH RESIDENTIAL AND FAMILY SERVICE		EXEMPT	APARTMENT PROGRAM FOR MENTALLY HANDICAPPED PEOPLE	125,000.
LINCOLN CENTER CORPORATE FUND		EXEMPT	EDUCATIONAL PROGRAMS	15,000.
LOWER EAST SIDE TENEMENT MUSEUM		EXEMPT	EXHIBIT ON IMMIGRANT SHOPKEEPERS	30,000.
MANHATTAN THEATRE CLUB		EXEMPT	EDUCATIONAL PROGRAMS	12,500.
MOUNT SINAI SCHOOL OF MEDICINE/MOUNT SINAI HEART		EXEMPT	RESERCH ON HEART DISEASE & TREATMENT OPTIONS	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MS FDN FOR WOMEN		EXEMPT	RESEARCH	50,000.
MUSEUM CITY OF NEW YORK		EXEMPT	GENERAL OPERATING GENERAL OPERATING	5,000.
NATIONAL ACADEMY MUSEUM AND SCHOOL		EXEMPT	GENERAL OPERATING	40,000.
NATIONAL COUNCIL FOR RESEARCH ON WOMEN		EXEMPT	GENERAL OPERATING	10,000.
NATIONAL COUNCIL OF JEWISH WOMEN NEW YORK SECTION		EXEMPT	CHILDREN'S LITERACY PROGRAM & PREGNANCY LOSS SUPPORT PROGRAM	10,000.
NYC RESCUE MISSION		EXEMPT	PROGRAM FUNDING FOR DRUG & ALCOHOL REHAB.	100,000.
ROCKEFELLER UNIVERSITY		EXEMPT	RESEARCH ON GENETICS	25,000.
SEEDS FOR PEACE		EXEMPT	SUPPORT SUMMER PROGRAM FOR U.S. CHILDREN IN ISRAEL	5,000.
SIMON WIESENTHAL CENTER		EXEMPT	GENERAL OPERATING	10,000.
SY SYMS SCHOOL OF BUSINESS AT YESHIVA UNIVERSITY		EXEMPT	GENERAL OPERATING	500,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TANNENBAUM CENTER FOR INTERRELIGIOUS UNDERSTANDING		EXEMPT	WORKPLACE RELIGIOUS TOLERANCE PROGRAMS	25,000.
VISITING NURSE SERVICE OF NEW YORK		EXEMPT	PEDIATRIC PALLIATIVE CARE PROGRAM	5,000.
COLO NEW YORK LEADERSHIP CENTER		EXEMPT	GENERAL OPERATING	10,000.
WNET NEW YORK PUBLIC TELEVISION		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	237,320.
WOMEN'S CITY CLUB OF NEW YORK		EXEMPT	FUNDING FOR ADVOCACY PROGRAMS FOR UNDERPRIVILEGED WOMEN & CHILDREN	15,000.
WOMEN'S ENEWS		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	50,000.
WYNC NY PUBLIC RADIO		EXEMPT	EDUCATIONAL BROADCASTING UNDERWRITING	34,750.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	3,133.	3,133.	
TOTAL TO PART I, LINE 3	3,133.	3,133.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF NEW YORK DIVIDENDS	259,074.	0.	259,074.	176,658.	
BANK OF NEW YORK INTEREST	1,168,905.	0.	1,168,905.	1,086,489.	
FIRST MANHATTAN DIVIDENDS	6,699.	0.	6,699.	6,699.	
FROM K-1 - BUCKINGHAM PARTNERS DIVIDENDS	12,002.	0.	12,002.	12,002.	
FROM K-1 - BUCKINGHAM PARTNERS INTEREST	1,111.	0.	1,111.	1,111.	
WELLS FARGO DIVIDENDS	107,962.	0.	107,962.	107,962.	
TO PART I, LINE 4	1,555,753.	0.	1,555,753.	1,390,921.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,765.	0.		6,765.
TO FM 990-PF, PG 1, LN 16A	6,765.	0.		6,765.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,000.	7,500.		7,500.
TO FORM 990-PF, PG 1, LN 16B	15,000.	7,500.		7,500.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY - BANK OF NY	175,087.	175,087.		0.
INVESTMENT ADVISORY - WELLS FARGO	58,369.	58,369.		0.
FROM K-1 BUCKINGHAM PARTNERS ID#13-3554862	10,854.	10,854.		0.
TO FORM 990-PF, PG 1, LN 16C	244,310.	244,310.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	9,737.	9,737.		0.
FEDERAL INCOME TAXES	113,666.	0.		0.
TO FORM 990-PF, PG 1, LN 18	123,403.	9,737.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEBSITE DEVELOPMENT	2,900.	1,450.		1,450.
INSURANCE	6,208.	3,104.		3,104.
OFFICE EXPENSES	4,338.	2,169.		2,169.
TO FORM 990-PF, PG 1, LN 23	13,446.	6,723.		6,723.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS - SEE ATTACHED	X		2,101,631.	2,176,364.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,101,631.	2,176,364.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,101,631.	2,176,364.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED	16,527,320.	17,115,105.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,527,320.	17,115,105.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	20,847,946.	21,589,287.
TOTAL TO FORM 990-PF, PART II, LINE 10C	20,847,946.	21,589,287.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERCANTILE CAPITAL PARTNERS	COST	2,365.	2,365.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,365.	2,365.