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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.

For calendar year 2014 or tax year beginning 06/01, 2014, and ending 05/31, 2015

Name of foundation THE MICHAEL AND PAULA RANTZ FOUNDATION		A Employer identification number 13-3792291						
Number and street (or P O box number if mail is not delivered to street address) C/O ERNST & YOUNG US LLP, 77 WATER ST-9TH FL	Room/suite	B Telephone number (see instructions) (212) 440-0800						
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0" style="display: inline-table; vertical-align: top;"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1 Foreign organizations check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ 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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 14,116,085.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,367,905.			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	291,374.	290,779.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	217,145.			
	b Gross sales price for all assets on line 6a 508,449.				
	7 Capital gain net income (from Part IV, line 2)		213,944.		
	8 Net short-term capital gain.				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH. 2	70,746.	64,340.			
12 Total. Add lines 1 through 11	1,947,170.	569,063.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)ATCH. 3	4,100.	1,550.		2,050.
	c Other professional fees (attach schedule).				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)[4].	4,100.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)ATCH. 5.	51,156.	49,367.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	59,356.	50,917.		2,050.
	25 Contributions, gifts, grants paid	431,563.			431,563.
26 Total expenses and disbursements. Add lines 24 and 25	490,919.	50,917.	0	433,613.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,456,251.				
b Net investment income (if negative, enter -0-)		518,146.			
c Adjusted net income (if negative, enter -0-).			0		

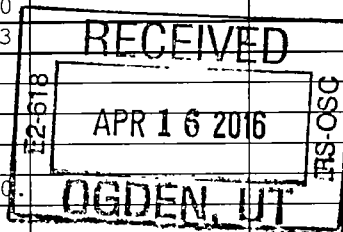
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		3,664.	68,564.	68,564.
	2	Savings and temporary cash investments		3,283.	3,000.	3,000.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 6	2,464,460.	2,293,076.	7,580,370.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶ ATCH 7)	3,271,714.	3,587,535.	6,464,151.	
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,743,121.	5,952,175.	14,116,085.	
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 ▶ ☐ 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	5,743,121.	5,952,175.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
30	Total net assets or fund balances (see instructions)	5,743,121.	5,952,175.			
31	Total liabilities and net assets/fund balances (see instructions)	5,743,121.	5,952,175.			

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 5,743,121.
2	Enter amount from Part I, line 27a	2 1,456,251.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 7,199,372.
5	Decreases not included in line 2 (itemize) ▶ ATCH 8	5 1,247,197.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 5,952,175.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	213,944.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	500,727.	10,825,666.	0.046254
2012	462,624.	9,059,105.	0.051067
2011	476,183.	8,285,501.	0.057472
2010	484,854.	9,139,386.	0.053051
2009	495,361.	8,816,765.	0.056184
2 Total of line 1, column (d)			2 0.264028
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 0.052806
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 12,538,899.
5 Multiply line 4 by line 3			5 662,129.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,181.
7 Add lines 5 and 6			7 667,310.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 433,613.

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	10,363.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
3 Add lines 1 and 2		3	10,363.
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	10,363.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,335.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	13,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	16,335.	
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	5,972.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ \$ 5,972. Refunded ☐ ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
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?		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?		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
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?	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) ☐ CT, _____		
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?	13	X	
Website address N/A				
14	The books are in care of ERNST & YOUNG US LLP Telephone no 212-440-0800			
Located at 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP+4 10005				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

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

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

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

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

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

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

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

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

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

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? **7b** ☐ **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A		0	0	0

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

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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	6,495,889.
b	Average of monthly cash balances	1b	54,454.
c	Fair market value of all other assets (see instructions)	1c	6,179,504.
d	Total (add lines 1a, b, and c)	1d	12,729,847.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	12,729,847.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	190,948.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,538,899.
6	Minimum investment return. Enter 5% of line 5	6	626,945.

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	626,945.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	10,363.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,363.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	616,582.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	616,582.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	616,582.

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	433,613.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	433,613.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	433,613.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Page **9****Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				616,582.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			231,258.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 433,613.				
a Applied to 2013, but not more than line 2a			231,258.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				202,355.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				414,227.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Form 990-PF (2014)

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

NOT APPLICABLE

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 10

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**

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 LIST ATTACHED					431,563.
Total				► 3a	431,563.
b Approved for future payment					
Total				► 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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

N/A	NOT APPLICABLE
-----	----------------

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

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

**Sign
Here**

Signature of officer or trustee

Date April 8, 2016

▶ TRUSTEE
Title

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

Paid Preparer Use Only	Print/Type preparer's name JOHN D COOK	Preparer's signature 	Date 3/29/16	Check ☐ if self-employed	PTIN P01450182
	Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
	Firm's address ▶ 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005			Phone no 212-440-0800	

Form **990-PF** (2014)

Schedule of Contributors

OMB No 1545-0047

2014

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

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

Name of the organization

THE MICHAEL AND PAULA RANTZ FOUNDATION

Employer identification number

13-3792291

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private 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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

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

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

Name of organization THE MICHAEL AND PAULA RANTZ FOUNDATION

Employer identification number
13-3792291**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL RANTZ C/O ERNST & YOUNG U.S. LLP, 77 WATER ST NEW YORK, NY 10005	\$ 1,367,905.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE MICHAEL AND PAULA RANTZ FOUNDATION

Employer identification number

13-3792291

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
	----- ----- -----	----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS THRU GOLDMAN SACHS & CO BRKG	97,932.	97,932.	
DIVIDENDS THRU NEW CASTLE	3,927.	3,927.	
DIVIDENDS THRU NEW CASTLE - UBTI	24.		
DIVIDENDS THRU NEW RESIDENTIAL	39,191.	39,191.	
DIVIDENDS THRU NEW SENIOR	49,766.	49,766.	
DIVIDENDS THRU NEW SENIOR - UBTI	247.		
DIVIDENDS THRU NEXPOINT RESIDENTIAL	72,330.	72,330.	
INTEREST THRU DRAWBRIDGE LONG DTD	914.	914.	
INTEREST THRU DRAWBRIDGE LONG DTD - UBTI	3.		
INTEREST THRU FORTRESS CREDIT OPPS (B)	8,523.	8,523.	
DIVIDENDS THRU FORTRESS CREDIT OPPS (B)	3,255.	3,255.	
INTEREST THRU LEGACY VENTURE VI FUND	437.	437.	
INTEREST THRU LEGACY VENTURE VI - UBTI	2.		
DIVIDENDS THRU LEGACY VENTURE VI FUND	328.	328.	
INTEREST THRU FORTRESS CREDIT OPPS III	14,161.	14,161.	
INTEREST THRU FORTRESS CREDIT III - UBTI	319.		
DIVIDENDS THRU FORTRESS CREDIT OPPS III	15.	15.	
TOTAL	<u>291,374.</u>	<u>290,779.</u>	

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORD INCOME THRU DRAWBRIDGE LDV, LP	13,236.	13,236.	
ORD INCOME THRU DRAWBRIDGE LDV, LP -UBTI	458.		
ORD INCOME THRU FORTRESS OPPS (B)	299.	299.	
ORDINARY INCOME THRU LEGACY VI - UBTI	-34.		
RENTAL INCOME THRU DRAWBRIDGE LDV, LP	10,118.	10,118.	
RENTAL INCOME THRU DRAWBRIDGE LDV -UBTI	5,340.		
ROYALTY INCOME THRU DRAWBRIDGE LDV	136.	136.	
SEC 988 THRU DRAWBRIDGE LDV FD, LP	14,116.	14,116.	
SEC 988 INCOME THRU FORTRESS OPPS (B)	-1.	-1.	
SEC 988 INCOME THRU FORTRESS LIFE	-1.	-1.	
SEC 988 INCOME THRU FCO III	-20.	-20.	
SUBPART F INCOME THRU FORTRESS OPPS (B)	11,140.	11,140.	
SUBPART F INCOME THRU FCO III	13,744.	13,744.	
SEC 108(I) THRU DRAWBRIDGE LDV FD, LP	1,559.	1,559.	
TAX-EXEMPT INCOME THRU DRAWBRIDGE LDV	642.		
CASH IN LIEU THRU NEW MEDIA INVESTMENT	14.	14.	
TOTALS	<u>70,746.</u>	<u>64,340.</u>	

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	3,600.	1,550.		2,050.
BCRS ASSOCIATES, LLC - UBT	500.			
TOTALS	<u>4,100.</u>	<u>1,550.</u>		<u>2,050.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BALANCE DUE W/ EXT FYE 5/31/14 990-PF	2,000.			
BALANCE DUE W/ EXT FYE 5/31/14 990-T	2,100.			
TOTALS	<u>4,100.</u>			

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INTEREST EXPENSE THRU				
DRAWBRIDGE LDV FD, LP	1,443.	1,443.		
DRAWBRIDGE LDV FUND - UBTI	347.			
LEGACY VENTURE VI LLC	76.	76.		
LEGACY VENTURE VI LLC - UBTI	2.			
FORTRESS CREDIT OPPS III	255.	255.		
FORTRESS CREDIT III - UBTI	3.			
PORTFOLIO DEDUCTIONS THRU				
DRAWBRIDGE LDV FD, LP	15,440.	15,440.		
DRAWBRIDGE LDV FUND - UBTI	1,387.			
FORTRESS CREDIT OPPS (B)	3,186.	3,186.		
FORTRESS LIFE SETTLEMENTS	2,891.	2,891.		
LEGACY VENTURE VI LLC	22,428.	22,428.		
FORTRESS CREDIT OPPS III	3,647.	3,647.		
FORTRESS CREDIT III - UBTI	42.			
NON-DEDUCTIBLE EXPS THRU				
DRAWBRIDGE LDV FD, LP	6.			
LEGACY VENTURE VI LLC	2.			
FOREIGN TAX EXPENSE THRU				
LEGACY VENTURE VI LLC	1.	1.		
TOTALS	<u>51,156.</u>	<u>49,367.</u>		

ATTACHMENT 6FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	2,464,460.	2,293,076.	7,580,370.
TOTALS	<u>2,464,460.</u>	<u>2,293,076.</u>	<u>7,580,370.</u>

ATTACHMENT 7FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LUXOR CAP PARTNERS OFFSHORE	225,000.	225,000.	834,016.
TILSON OFFSHORE FD CLA SER1/03	429,754.	429,754.	1,078,026.
DRAWBRIDGE SPEC OPPORTUNIT. FD	250,000.	250,000.	1,204,139.
DRAWBRIDGE LDV FUND LP	426,839.	358,833.	722,863.
FORTRESS CREDIT OPPS FUND	222,978.	210,466.	274,383.
FORTRESS LIFE SETTLEMENTS FUND	79,684.	83,605.	70,104.
LEGACY VENTURE IV LLC	372,398.	581,370.	823,678.
FORTRESS CREDIT OPPORT. FD III	265,061.	398,507.	421,351.
SCION G7 OFFSHORE, LTD	1,000,000.	1,000,000.	985,574.
FORTRESS CREDIT OPPORT. FD IV	NONE	50,000.	50,017.
TOTALS	<u>3,271,714.</u>	<u>3,587,535.</u>	<u>6,464,151.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FDN	1,247,197.
TOTAL	<u>1,247,197.</u>

THE MICHAEL AND PAULA RANTZ FOUNDATION

13-3792291

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

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MICHAEL RANTZ C/O ERNST & YOUNG U.S. LLP 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE	0	0	0
PAULA ANNE RANTZ C/O ERNST & YOUNG U.S. LLP 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE	0	0	0
GRAND TOTALS		<u>0</u>	<u>0</u>	<u>0</u>

ATTACHMENT 10

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

MICHAEL RANTZ; C/O ERNST & YOUNG U.S. LLP
77 WATER STREET, 9TH FLOOR, NEW YORK, NY 10005

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 11

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
ORD INCOME					
-THRU DRAWBRIDGE	523000	458.	01	13,236.	
-THRU FORTRESS			01	299.	
-THRU LEGACY	523000	-34.			
RENTAL INCOME					
-THRU DRAWBRIDGE	523000	5,340.	01	10,118.	
SEC 988					
-THRU DRAWBRIDGE			01	14,116.	
-THRU FORTRESS			01	-1.	
-THRU FORTRESS LIFE			01	-1.	
-THRU FCO III			01	-20.	
ROYALTY					
-THRU DRAWBRIDGE			01	136.	
TAX-EXEMPT INCOME					642.
-THRU DRAWBRIDGE					
SUBPART F INCOME					
-THRU FORTRESS			01	11,140.	
-THRU FCO III			01	13,744.	
SECTION 108(I) INCOME					
-THRU DRAWBRIDGE			01	1,559.	
CASH IN LIEU			01	14.	
TOTALS		<u>5,764.</u>		<u>64,340.</u>	<u>642.</u>

FEDERAL CAPITAL GAIN DIVIDENDSATTACHMENT 1

15% RATE CAPITAL GAIN DIVIDENDS

NEWCASTLE
NEW RESIDENTIAL
NEW SENIOR

2,171.
1,884.
11,543.

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

15,598.

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

15,598.

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

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

MICHAEL & PAULA RANTZ FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 5/31/2015

DATE	CONTRIBUTION/CITY,STATE	AMOUNT
6/10/2014	UNITED METHODIST CHURCH OF ROYERSFORD ROYERSFORD, PA	\$15,000 00
7/9/2014	VOLCAN MOUNTAIN FOUNDATION JULIAN, CA	\$15,000 00
8/25/2014	ST FRANCIS COLLEGE BROOKLYN, NY	\$5,000.00
8/28/2014	FOUNDATION FOR NATIONAL PROGRESS SAN FRANCISCO, CA	\$10,000 00
9/3/2014	LEUKEMIA AND LYMPHOMA SOCIETY WHITE PLAINS, NY	\$1,000 00
9/16/2014	COLLEGE TRACK OAKLAND, CA	\$25,000 00
9/19/2014	THE CASTILLEJA SCHOOL PALO ALTO, CA	\$25,000 00
9/22/2014	MENLO SCHOOL ATHERTON, CA	\$25,000 00
10/27/2014	UNIVERSITY OF CHICAGO - BOOTH SCHOOL OF BUSINESS CHICAGO, IL	\$25,000 00
10/27/2014	LENOX HILL HOSPITAL WESTBURY, NY	\$5,000 00
11/4/2014	STANFORD UNIVERSITY - WOMEN'S CANCER PROGRAM STANFORD, CA	\$10,000 00
11/10/2014	PURSUIT OF EXCELLENCE PALO ALTO, CA	\$2,500 00
12/8/2014	PHILLIPS BROOKS SCHOOL MENLO PARK, CA	\$5,000 00
12/16/2014	PEPPERWOOD PRESERVE SANTA ROSA, CA	\$10,000 00
12/18/2014	ABILITIES UNITED PALO ALTO, CA	\$1,000 00
2/2/2015	ALZHEIMER'S ASSOCIATION SAN JOSE, CA	\$2,500 00
2/10/2015	THE CASTILLEJA SCHOOL PALO ALTO, CA	\$14,000 00
2/17/2015	MENLO SCHOOL ATHERTON, CA	\$25,000 00
3/18/2015	THE COLON CANCER FOUNDATION MENLO PARK, CA	\$5,000 00
3/5/2015	TIPPING POINT SAN FRANCISCO, CA	\$25,000 00
3/24/2015	GAMBLE GARDEN PALO ALTO, CA	\$1,000 00
4/2/2015	FAMILY AND CHILDREN SERVICES OF SILICON VALLEY SAN JOSE, CA	\$2,500 00
3/27/2015	YMCA OF SILICON VALLEY SANTA CLARA, CA	\$5,000 00
4/2/2015	EPATT	\$3,000 00

MICHAEL & PAULA RANTZ FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 5/31/2015

DATE	CONTRIBUTION/CITY,STATE	AMOUNT
	PALO ALTO, CA	
3/31/2015	ODC	\$5,000 00
	SAN FRANCISCO, CA	
4/9/2015	THE PHILANTHROPY WORKSHOP	\$10,000 00
	NEW YORK, NY	
5/11/2015	STANFORD UNIVERSITY - THE BUCK/CARDINAL CLUB	\$4,000 00
	STANFORD, CA	
5/14/2015	MENLO SCHOOL	\$19,000 00
	ATHERTON, CA	
4/29/2015	THE CASTILLEJA SCHOOL	\$30,000 00
	PALO ALTO, CA	
5/6/2015	BAY AREA LYME FOUNDATION	\$25,000 00
	PORTOLA VALLEY, CA	
5/11/2015	THE GARDEN CLUB OF PALO ALTO CHARITABLE TRUST	\$500 00
	PALO ALTO, CA	
5/13/2015	CORNELL UNIVERSITY	\$25,000 00
	ITHACA, NY	
5/20/2015	COLLEGE TRACK	\$25,000 00
	OAKLAND, CA	
5/22/2015	TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA	\$25,000 00
	PHILADELPHIA, PA	
12/31/2014	THRU LEGACY VENTURE IV, LLC	\$563.00
		<u><u>\$431,563.00</u></u>

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

RANTZ MICHAEL & PAULA FDN
From 01-Jun-2014 To 31-May-2015

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
GOLDMAN SACHS GROUP, INC.(THE) CMN	17-Oct-08	19-Nov-14	1,000	189,292.81	118,640.07	70,652.74	Long-Term
GOLDMAN SACHS GROUP, INC.(THE) CMN	17-Oct-08	20-Apr-15	1,000	198,216.35	118,640.07	79,576.28	Long-Term
NEXPOINT CR STRATEGIES FD MUTUAL FUND	17-Jul-08	14-Jul-14	4,710	57,935.95	57,225.09	710.86	Long-Term
TOTAL				445,445.11	294,505.23	150,939.88	

MICHAEL & PAULA RANTZ FOUNDATION
SECURITIES LONG POSITION
AS OF MAY 31, 2015

SECURITY	QTY	MARKET PRICE	FMV	UNIT COST	COST BASIS	UNREALIZED GAIN(LOSS)
GS FINANCIAL SQUARE FEDERAL FUND	123,078.32	1.00	123,078.32	1.00	123,078.32	0.00
BERKSHIRE HATHAWAY INC.	1.00	214,800.00	214,800.00	79,802.67	79,802.67	134,997.33
GOLDMAN SACHS GROUP, INC.	28,622.00	206.19	5,901,570.18	27.82	796,370.97	5,105,199.21
NEW MEDIA INVESTMENT GROUP INC.	3,683.00	22.02	81,099.66	12.33	45,412.25	35,687.41
NEW SENIOR INVESTMENT GROUP INC.	8,504.00	15.95	135,638.80	17.56	149,330.24	(13,691.44)
NEXPOINT RESIDENTIAL TRUST INC.	16,666.00	15.14	252,323.24	14.00	233,324.00	18,999.24
NEW RESIDENTIAL INVESTMENT CORP.	25,512.00	17.06	435,234.72	13.78	351,562.25	83,672.47
NEWCASTLE INVESTMENT CORP.	8,504.00	5.13	43,625.52	19.40	164,945.81	(121,320.29)
NEXPOINT CR STRATEGIES FD MUTUAL FUND	50,000.00	7.86	393,000.00	6.98	349,249.86	43,750.14
TOTAL LONG POSITION			<u>\$7,580,370.44</u>		<u>\$2,293,076.37</u>	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					15,598.	
2,055.		SEC 1231 GAIN(LOSS) THRU DRAWBRIDGE PROPERTY TYPE: OTHER				P	VAR 2,055.	VAR
2,272.		SEC 1250 GAIN(LOSS) THRU DRAWBRIDGE PROPERTY TYPE: OTHER				P	VAR 2,272.	VAR
626.		LTCG(L) THRU DRAWBRIDGE PROPERTY TYPE: OTHER				P	VAR 626.	VAR
1,942.		STCG(L) THRU FORTRESS CREDIT OPPS (B) PROPERTY TYPE: OTHER				P	VAR 1,942.	VAR
23,040.		LTCG(L) THRU LEGACY VI PROPERTY TYPE: OTHER				P	VAR 23,040.	VAR
14,054.		STCG(L) THRU LEGACY VI PROPERTY TYPE: OTHER				P	VAR 14,054.	VAR
3,414.		LTCG(L) THRU FORTRESS CREDIT OPPS III PROPERTY TYPE: OTHER				P	VAR 3,414.	VAR
3.		STCG(L) THRU FORTRESS CREDIT OPPS III PROPERTY TYPE: OTHER				P	VAR 3.	VAR
445,445.		SEE REALIZED GAIN LOSS SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES 294,505.				P	VAR 150,940.	VAR
TOTAL GAIN(LOSS)							<u>213,944.</u>	