Extended to January 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUN 1, 2014 , and ending MAY 31, 2015

Name of foundation: MARGARET & DANIEL RANZMAN FOUNDATION INC

A Employer identification number: 22-6384497

Number and street (or P O box number if mail is not delivered to street address): C/O SCHWARTZ & GINSBG.CPA 1740 BROADWAY

Room/suite: 3RD FL

B Telephone number: 212-468-4915

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10019

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ 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 ▶ ☐

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)* ▶$ 1,598,950.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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	31.	31.		Statement 1
	4 Dividends and interest from securities	30,060.	30,060.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,897.			
	b Gross sales price for all assets on line 6a 778,434.				
	7 Capital gain net income (from Part IV, line 2)		27,897.		
	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)				
	11 Other income				
	12 **Total** Add lines 1 through 11	57,988.	57,988.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	3,600.	2,400.		1,200.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	6,434.	2,000.		1,000.
	24 **Total operating and administrative expenses** Add lines 13 through 23	10,034.	4,400.		2,200.
	25 Contributions, gifts, grants paid	71,500.			71,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	81,534.	4,400.		73,700.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-23,546.			
	b **Net investment income** (if negative, enter -0-)		53,588.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	8,144.	59,611.	59,611.
	2	Savings and temporary cash investments	76,979.	54,203.	54,203.
	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			
	b	Investments - corporate stock Stmt 5	367,032.	505,232.	591,501.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 6	1,008,889.	818,452.	893,635.
	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)	1,461,044.	1,437,498.	1,598,950.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	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	1,461,044.	1,437,498.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	1,461,044.	1,437,498.	
	31	**Total liabilities and net assets/fund balances**	1,461,044.	1,437,498.	

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	1,461,044.
2	Enter amount from Part I, line 27a	2	-23,546.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,437,498.
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	1,437,498.

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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	JP MORGAN-PER SCHEDULE ATTACHED	P		
b	JP MORGAN DAILY RETURN NOTE	P	11/21/14	05/27/15
c	Capital Gains Dividends			
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	746,883.		733,537.	13,346.
b	14,624.		17,000.	-2,376.
c	16,927.			16,927.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				13,346.
b				-2,376.
c				16,927.
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 27,897.

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 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			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	1,072.
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	1,072.
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	1,072.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,360.		
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	2,360.
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	1,288.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,288. **Refunded** ▶			11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		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?	1c		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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ SCHWARTZ & GINSBERG C.P.A.'S P.C. Telephone no. ▶ 212-468-4915

Located at ▶ 1740 BROADWAY 3RD FLOOR, NEW YORK, NY ZIP+4 ▶ 10019

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ▶			

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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 ▶ 2013 , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
	▶ , , ,			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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
MARGARET KUO RANZMAN 106 HARBOR DRIVE JERSEY CITY, NJ 07305	PRES. 5.00	0.	0.	0.
SYLVIA SOTTO 106 HARBOR DRIVE JERSEY CITY, NJ 07305	VP 5.00	0.	0.	0.
GARY LEE HOLCOMB 106 HARBOR DRIVE JERSEY CITY, NJ 07305	0.00	0.	0.	0.
EMMALINE KUO RANZMAN 106 HARBOR DRIVE JERSEY CITY, NJ 07305	0.00	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

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
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	1,493,353.
b	Average of monthly cash balances			1b	103,207.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	1,596,560.
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	1,596,560.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	23,948.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,572,612.
6	**Minimum investment return.** Enter 5% of line 5			6	78,631.

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	78,631.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,072.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,072.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	77,559.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	77,559.
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	77,559.

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	73,700.
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	73,700.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	73,700.

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				77,559.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			73,926.	
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: ▶ $ 73,700.				
a Applied to 2013, but not more than line 2a			73,700.	
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.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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.			226.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				77,559.
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(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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(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).)

MARGARET KUO RANZMAN

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 *Paid during the year*				
ENACTUS			GENERAL	40,000.
NEPAL EDUCATION & DEVELOPMENT			GENERAL	30,000.
THE THERESA GROUP			GENERAL	1,500.
Total			▶ 3a	71,500.
b *Approved for future payment* None				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	31.	
4 Dividends and interest from securities			14	30,060.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	27,897.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		57,988.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 57,988.

(See worksheet in line 13 instructions to verify calculations.)

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

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).

423621
11-24-14

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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		

Sign Here

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

▶ Signature of officer or trustee

1/11/2016 Date

▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Leonard Schwartz	Leonard Schwartz	10/26/15		P00005585

Firm's name ▶ Schwartz & Ginsberg CPA's P.C.

Firm's EIN ▶ 27-0288171

Firm's address ▶ 1740 Broadway
New York, NY 10019-4315

Phone no. 212-468-4915

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
JP MORGAN	31.	31.	
Total to Part I, line 3	31.	31.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP MORGAN	46,987.	16,927.	30,060.	30,060.	
To Part I, line 4	46,987.	16,927.	30,060.	30,060.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHWARTZ & GINSBERG, CPA'S PC	3,600.	2,400.		1,200.
To Form 990-PF, Pg 1, ln 16b	3,600.	2,400.		1,200.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MGMT.FEES, ETC.	3,000.	2,000.		1,000.
FEDERAL TAX	3,434.	0.		0.
To Form 990-PF, Pg 1, ln 23	6,434.	2,000.		1,000.

Form 990-PF Corporate Stock Statement 5

Description	Book Value	Fair Market Value
JP MORGAN US LARGE CAP	82,148.	109,040.
DODGE & COX INTL.	63,564.	84,417.
JP MORGAN SHORT DURATION	30,731.	31,549.
EATON VANCE MUTUAL FUND	0.	0.
MATTHEW PACIFIC TIGER FUND-1826 SHS.	29,312.	53,604.
ISHARES CORE S&P MID CAP	112,923.	119,567.
CAPITAL PRIVATE CLIENT SVC.	50,000.	49,290.
GS EAFE REN NAT 02-18-16	30,000.	32,532.
T.ROWE PRICE NEW ASIA	35,500.	36,775.
JPM CHINA REGION FUND	15,000.	15,279.
GOTHAM ABSOLUTE RETURNS FUND	56,054.	59,448.
Total to Form 990-PF, Part II, line 10b	505,232.	591,501.

Form 990-PF Other Investments Statement 6

Description	Valuation Method	Book Value	Fair Market Value
BLACKROCK HI YIELD BOND - 3793 SHS	COST	0.	0.
ARTISAN INTL VALUE FUND - 3317 SHS	COST	63,455.	86,215.
DOUBLE LINE FUNDS TR - 5807 SHS	COST	54,647.	53,781.
JPM TR 1 INFL MANAGED BO - 3259 SHS	COST	0.	0.
BBH CORE SELECT - 1227 SHS	COST	0.	0.
SPDR S+P 500 EFT TRUST - 193 SHS	COST	267,396.	297,707.
JPM STR INC OPP - 5620 SHS	COST	0.	0.
GS CYCLICAL SECT. 3-4-15	COST	0.	0.
JPM EQUITY INC. FUND SEL 2711 SHARES	COST	36,783.	40,331.
NEUBERGER BERMAN MULC OPP-4,620 SHARES	COST	73,057.	78,447.
ASTON FAIRPOINTE MID CAP 2,306 SHARES	COST	0.	0.
ISHARES MSCI EAFE INDEX 800 SHARES	COST	52,225.	54,112.
JP MORGAN REN MXEA 10-16-14	COST	0.	0.
VANGUARD FTSE EUROPE 530 SHARES	COST	0.	0.
BROWN ADV JAPAN ALPHA 1,650 SHARES	COST	17,455.	22,786.
JPM GLOBAL RES ENH INDEX 2,874 SHARES	COST	124,500.	134,074.
FUND VANTAGE TR. 4,334 SHARES	COST	0.	0.
GOLDMAN SACHS TR 5,681 SHARES	COST	51,680.	49,388.
PRUDENTIAL INV. PORTFOLIO 9,864 SHARES	COST	46,254.	45,794.
BARC BREN BRENT 9-19-14-8,000	COST	0.	0.

BARC BREN PLDMLNPN 2-17-15 8,000	COST	0.	0.
DB MARKET PLUS WII 7-21-15 8,000	COST	0.	0.
JPM ENHANCED BETA 15,000	COST	0.	0.
BARC DLN BCOMF3T 6-2-17	COST	31,000.	31,000.
Total to Form 990-PF, Part II, line 13		818,452.	893,635.

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/9 6/10	Sale High Cost	EATON VANCE FLOATING RATE-I (ID 277911-49-1)	(4,949 695)	9 15	45,289 71	(43,372 71)	1,917 00 L
9/18 9/23	Sale High Cost	BARC BEN BRENT 09/29/14 LNKD TO CO1 85% BARRIER- 5 47%CPN 15%CAP INITIAL LEVEL-09/13/13 112 63 @ 105 00 JP MORGAN SECURITIES LLC F I (ID 06741T-K8-9)	(8,000 000)	105 00	8,400 00	(8,000 00)	400 00 L
10/1 10/1	LT Capital Gain Distribution	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 LONG TERM CAPITAL GAINS @ 0 00008 (ID 46637K-51-3)	2,874 489		0 23		
10/9 10/15	Sale High Cost	VANGUARD FTSE EUROPE ETF @ 52 483 1,469 52 BROKERAGE 0 42 TAX &/OR SEC 03 GOLDMAN SACHS & CO (ID 922042-87-4)	(28 000)	52 467	1,469 07	(1,626 81)	(157 74) S
10/9 10/15	Sale High Cost	VANGUARD FTSE EUROPE ETF @ 52 5736 12,197 08 BROKERAGE 3 48 TAX &/OR SEC 27 CITIGROUP GLOBAL MKTS INC (ID 922042-87-4)	(232 000)	52 557	12,193 33	(13,479 27)	(1,285 94) S
10/9 10/15	Sale High Cost	VANGUARD FTSE EUROPE ETF @ 52 5276 1,733 41 BROKERAGE 0 50 TAX &/OR SEC 04 UBS SECURITIES LLC (ID 922042-87-4)	(33 000)	52 511	1,732 87	(1,897 43)	(164 56) S
10/16 10/16	Redemption Pro Rata	JPM REN MXEA 10/16/14 2 XLEV- 10%CAP- 20%MAXPYMT INITIAL LEVEL-09/27/13 MXEA 1835 850 TO REDEMPTION (ID 48126N-UT-2)	(15,000 000)	97 274	14,591 04	(15,000 00)	(408 96) L
10/10 10/16	Sale High Cost	VANGUARD FTSE EUROPE ETF @ 52 1686 4,903 85 BROKERAGE 2 12 TAX &/OR SEC 11 CANTOR FITZGERALD & CO INC (ID 922042-87-4)	(94 000)	52 145	4,901 62	(5,380 20)	(478 58) S

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/10 10/16	Sale High Cost	VANGUARD FTSE EUROPE ETF @ 52 11 7,451 73 BROKERAGE 2 15 TAX &/OR SEC 16 BARCLAYS CAPITAL LE (ID 922042-87-4)	(143 000)	52 094	7,449 42	(8,184 78)	(735 36) S
11/21 11/21	LT Capital Gain Distribution	ARTISAN INTL VALUE FUND-INV 11/19/14 LONG TERM CAPITAL GAINS @ 1 411 PER SHARE AS OF 11/19/14 (ID 04314H-88-1)	3,317 448	1 411	4,679 92		
11/21 11/26	Sale High Cost	JPM ENHANCED BETA DAILY RETURN NOTE LNKD TO JBACDJST MATURITY DATE 11/27/18 DD 11/22/13 @ 90 7804 JP MORGAN SECURITIES LLC F I (ID 48126N-TE-7)	(22,000 000)	90 78	19,971 69	(22,355 39)	(2,383 70) S
12/4 12/5	Sale High Cost	ASTON/FAIRPOINTE MID CAP-I (ID 00078H-15-8)	(2,305 844)	48 71	112,317 66	(104,093 52)	7,377 22 L 846 92 S
12/8 12/11	Sale High Cost	JPM LEV CONT BUFF EQ WTI 12/21/15 85% BARRIER - 10% CAP - 0% CPN 150% LEVERAGE - 15% MAX PAYMENT INITIAL LEVEL-9/26/14 CL1 93 54 @ 69 85 JP MORGAN SECURITIES LLC F I (ID 48127D-NV-6)	(8,000 000)	69 85	5,588 00	(8,000 00)	(2,412 00) S
12/12 12/12	LT Capital Gain Distribution	MATTHEWS PACIFIC TIGER FD-IS 12/11/14 LONG TERM CAPITAL GAINS @ 1 228 PER SHARE AS OF 12/11/14 (ID 577130-83-4)	1,826 377	1 228	2,242 08		
12/15 12/15	LT Capital Gain Distribution	JPM GLBL RES ENH INDEX FD - SEL FUND 3457 LONG TERM CAPITAL GAINS @ 0 09497 (ID 46637K-51-3)	2,874 489	0 095	272 99		
12/15 12/15	LT Capital Gain Distribution	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 LONG TERM CAPITAL GAINS @ 2 13296 (ID 4812A2-38-9)	2,771 271	2 133	5,911 01		
12/12 12/15	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 8515 3,092 57 BROKERAGE 0 75 TAX &/OR SEC 06 UBS SECURITIES LLC (ID 464287-46-5)	(50 000)	61 835	3,091 76	(3,331 31)	(239 55) S

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/12 12/15	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 3977 23,638 11 BROKERAGE 5 77 TAX &/OR SEC 52 MERRILL LYNCH PIERCE FENNER & SMIT (ID 464287-46-5)	(385 000)	61 381	23,631 82	(24,984 73)	(41 67) L (1,311 24) S
12/15 12/15	LT Capital Gain Distribution	JPM EQ INC FD - SEL FUND 3128 LONG TERM CAPITAL GAINS @ 0 25108 (ID 4812C0-49-8)	2,739 351	0 251	687 80		
12/15 12/15	LT Capital Gain Distribution	JPM SHORT DURATION BD FD - SEL FUND 3133 LONG TERM CAPITAL GAINS @ 0 00625 (ID 4812C1-33-0)	13,385 616	0 006	83 66		
12/17 12/17	LT Capital Gain Distribution	BBH CORE SELECT FUND-N 12/15/14 LONG TERM CAPITAL GAINS @ 0 285 PER SHARE AS OF 12/15/14 (ID 05528X-60-4)	1,227 747	0 285	349 29		
12/17 12/17	LT Capital Gain Distribution	NEUBERGER BER MU/C OPP-INS 12/16/14 LONG TERM CAPITAL GAINS @ 0 515 PER SHARE AS OF 12/16/14 (ID 64122Q-30-9)	4,821 574	0 493	2,377 23		
12/19 12/19	LT Capital Gain Distribution	GOTHAM ABSOLUTE RETURN FUND 12/18/14 LONG TERM CAPITAL GAINS @ 0 038 PER SHARE AS OF 12/18/14 (ID 360873-13-7)	4,410 105	0 038	165 98		
12/23 12/23	LT Capital Gain Distribution	BLACKROCK HIGH YIELD BOND 12/22/14 LONG TERM CAPITAL GAINS @ 0 041 PER SHARE AS OF 12/22/14 (ID 091929-63-8)	3,792 832	0 041	156 95		
12/29 1/2	Sale High Cost	DB MARKET PLUS WTI 07/21/15 79 9% BARRIER-6 5%CPN INITIAL LEVEL 05/23/14 CL1 104 35 @ 53 90 JP MORGAN SECURITIES LLC F I (ID 25152R-KH-5)	(8,000 000)	53 90	4,312 00	(8,000 00)	(3,688 00) S
1/30 2/2	Sale High Cost	DODGE & COX INTL STOCK FUND (ID 256206-10-3)	(766 100)	41 77	32,000 00	(31,424 41)	(77 38) L 652 97 S
1/30 2/2	Sale High Cost	BBH CORE SELECT FUND-N (ID 05528X-60-4)	(518 761)	21 89	11,355 67	(8,450 62)	2,905 05 L

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
1/30 2/2	Sale High Cost	ARTISAN INTL VALUE FUND-INV (ID 04314H-88-1)	(941 730)	33 98	32,000 00	(26,544 57)	5,455 43 L
1/30 2/4	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 4523 1,966 47 BROKERAGE 0 72 TAX &/OR SEC 04 JPMORGAN CLEARING CORP (ID 464287-46-5)	(32 000)	61 428	1,965 71	(1,974 08)	(8 37) L
1/30 2/4	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 2819 1,409 48 BROKERAGE 0 34 TAX &/OR SEC 03 UBS SECURITIES LLC (ID 464287-46-5)	(23 000)	61 266	1,409 11	(1,418 87)	(9 76) L
1/30 2/4	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 5382 10,953 79 BROKERAGE 2 67 TAX &/OR SEC 24 MERRILL LYNCH PIERCE FENNER & SMIT (ID 464287-46-5)	(178 000)	61 522	10,950 88	(10,980 82)	(29 94) L
2/2 2/5	Sale High Cost	ISHARES MSCI EAFE INDEX FUND @ 61 6219 1,355 68 BROKERAGE 0 33 TAX &/OR SEC 02 KNIGHT EQUITY MARKETS L P (ID 464287-46-5)	(22 000)	61 606	1,355 33	(1,357 18)	(1 85) L
2/17 2/17	Redemption Pro Rata	BARC BREN PLDMLNPM 2/17/15 10% BUFFER-1 21%XLEV 12 10%MAX-10%CAP PLDMLNPM 726 20 TO REDEMPTION (ID 06741T-4X-2)	(8,000 000)	108 931	8,714 47	(8,000 00)	714 47 L
3/4 3/4	Redemption Pro Rata	GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1 1 SPX DOWNSIDE 2/14/14 SPX 1838 63 BSKT IXM 215 86 IXI 513 97 IXT 360 81 TO REDEMPTION (ID 38147Q-NP-7)	(15,000 000)	116 163	17,424 52	(15,000 00)	2,424 52 L
3/17 3/18	Sale High Cost	JPM SHORT DURATION BD FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 88 (ID 4812C1-33-0)	(3,676 471)	10 88	40,000 00	(40,081 54)	(79 65) L (1 89) S
3/17 3/18	Sale High Cost	PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z (ID 74441J-82-9)	(3,083 248)	9 73	30,000 00	(30,430 89)	(430 89) L
3/17 3/18	Sale High Cost	GOLDMAN SACHS TR STRG INCM INST (ID 38145C-64-6)	(494 560)	10 11	5,000 00	(5,247 90)	(235 05) L (12 85) S

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
4/15 4/16	Sale High Cost	JPM STRAT INC OPP FD - SEL FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 82 (ID 4812A4-35-1)	(3,384 095)	11 82	40,000 00	(40,601 19)	(601 19) L
4/15 4/16	Sale High Cost	JPM INFLATION MGD BD FD - SEL FUND 2037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 40 (ID 48121A-56-3)	(3,258 824)	10 40	33,891 77	(34,771 65)	(879 88) L
4/15 4/16	Sale High Cost	BBH CORE SELECT FUND-N (ID 05528X-60-4)	(708 986)	22 85	16,200 33	(11,549 38)	4,650 95 L
4/27 4/28	Sale High Cost	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 30 20 (ID 4812A2-38-9)	(1,057 166)	30 20	31,926 42	(31,746 69)	179 73 S
4/27 4/28	Sale High Cost	JPM SHORT DURATION BD FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 92 (ID 4812C1-33-0)	(5,952 381)	10 92	65,000 00	(63,526 01)	1,472 39 L 1 60 S
5/11 5/12	Sale High Cost	JPM STRAT INC OPP FD - SEL FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 78 (ID 4812A4-35-1)	(2,326 495)	11 78	27,406 11	(27,612 59)	(204 60) L (1 88) S
5/26 5/27	Sale High Cost	JPM SHORT DURATION BD FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 91 (ID 4812C1-33-0)	(916 590)	10 91	10,000 00	(9,780 78)	219 23 L (0 01) S
5/26 5/27	Sale High Cost	DOUBLELINE TOTAL RET BD-I (ID 258620-10-3)	(909 091)	11 00	10,000 00	(10,352 99)	(352 99) L
5/26 5/27	Sale High Cost	BLACKROCK HIGH YIELD BOND (ID 091929-63-8)	(3,792 832)	8 00	30,342 66	(29,432 38)	910 28 L
5/26 5/27	Sale High Cost	PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z (ID 74441J-82-9)	(2,059 732)	9 71	20,000 00	(20,308 95)	(308 95) L

J.P. Morgan

MARGARET & DANIEL RANZMAN FOUNDATION ACCT S90704008
For the Period 6/1/14 to 5/31/15

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
5/26 5/27	Sale High Cost	GOLDMAN SACHS TR STRG INCM INST (ID 38145C-64-6)	(493 583)	10 13	5,000 00	(5 236 92)	(236 92) L
Total Settled Sales/Maturities/Redemptions					763810.11	(733536.56)	24538.49 L ~~($14,182.08) S~~
		L-T CG DISTR.			(16927.14)		
					746882.97		