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2014

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Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning 7/1/2014, and ending 6/30/2015

Name of foundation THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION			A Employer identification number 06-1469212	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ2-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town PENNINGTON	State NJ	ZIP code 08534-1501		
Foreign country name	Foreign province/state/country	Foreign postal code	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) \$ 7,456,214		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	887,097			
	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	186,017	177,320		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	954,384			
	b Gross sales price for all assets on line 6a 2,258,354				
	7 Capital gain net income (from Part IV, line 2)		954,384		
	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)					
12 Total. Add lines 1 through 11	2,027,498	1,131,704	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	54,000			54,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)	50,408	30,245		20,163
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,199	2,253		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	114,107	32,498	0	76,663
	25 Contributions, gifts, grants paid	327,500			327,500
26 Total expenses and disbursements. Add lines 24 and 25	441,607	32,498	0	404,163	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,585,891				
b Net investment income (if negative, enter -0-)		1,099,206			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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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		3,968	7,828	7,828
	2	Savings and temporary cash investments		499,244	734,271	734,271
	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)		113,966	35,180	45,620
	b	Investments—corporate stock (attach schedule)		2,778,387	3,535,528	4,467,256
	c	Investments—corporate bonds (attach schedule)		823,000	746,968	757,989
	11	Investments—land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		1,098,287	1,298,232	1,443,250	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		5,316,852	6,358,007	7,456,214	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ☒				
	27	Capital stock, trust principal, or current funds		5,316,852	6,358,007	
	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)		5,316,852	6,358,007		
31	Total liabilities and net assets/fund balances (see instructions)		5,316,852	6,358,007		

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	5,316,852
2	Enter amount from Part I, line 27a	2	1,585,891
3	Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	27,791
4	Add lines 1, 2, and 3	4	6,930,534
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	572,527
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,358,007

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	954,384
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	299,566	5,732,211	0.052260
2012	201,769	3,932,664	0.051306
2011	124,115	3,376,274	0.036761
2010	97,833	2,789,412	0.035073
2009	132,421	2,120,957	0.062435
2 Total of line 1, column (d)			2 0.237835
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 0.047567
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 7,246,795
5 Multiply line 4 by line 3			5 344,708
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,992
7 Add lines 5 and 6			7 355,700
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			8 404,163

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	10,992	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	10,992	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,992	
6	Credits/Payments.			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,946	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,046	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	10,992	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
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 ▶ \$ (2) On foundation managers ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>U.S. TRUST A DIVISION OF BANK OF AMERICA</u> Telephone no ► <u>609-274-6834</u> Located at ► <u>1300 MERRILL LYNCH DRIVE PENNINGTON NJ</u> ZIP+4 ► <u>08534-1501</u>			
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 ► <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See 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 ►				X

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

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

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

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?	☐ 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
Dale Kutnick 23 Sherman Turnpike Redding, CT 06896	Secretary 2 00			
Laura Gordon Kutnick 23 Sherman Turnpike Redding, CT 06896	Trustee 6 00			
Toren Kutnick 23 Sherman Turnpike Redding, CT 06896	Officer 20 00	54,000		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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 NONE	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
.....	
2	
.....	
All other program-related investments See instructions	
3 NONE	
.....	
Total. Add lines 1 through 3	▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,727,412
b	Average of monthly cash balances	1b	629,740
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,357,152
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	7,357,152
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	110,357
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,246,795
6	Minimum investment return. Enter 5% of line 5	6	362,340

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	362,340
2a	Tax on investment income for 2014 from Part VI, line 5	2a	10,992
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,992
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	351,348
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	351,348
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	351,348

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	404,163
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	404,163
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	10,992
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	393,171

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				351,348
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			73,991	
b Total for prior years: 20____, 20____, 20____				
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 ▶ \$ 404,163				
a Applied to 2013, but not more than line 2a			73,991	
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				330,172
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	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				
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			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				21,176
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				
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 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 See Attached Statement				
Total			▶ 3a	327,500
b Approved for future payment NONE				
Total			▶ 3b	0

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
		Not Applicable	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer or trustee: <i>Laura Gordon Kutnick</i> Date: <i>11/13/15</i> Title: <i>President</i>			
Paid Preparer Use Only	Pnn/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
	DONALD J ROMAN	<i>[Signature]</i>	11/13/2015	PTIN P00364310
	Firm's name ▶ PricewaterhouseCoopers, LLP	Firm's EIN ▶ 13-4008324		
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219	Phone no 412-355-6000		

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2014▶ 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 DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION

Employer identification number

06-1469212

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 foundationCheck 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 for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 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 DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION	Employer identification number 06-1469212
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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	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province Foreign Country	\$ 72,485	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province Foreign Country	\$ 13,735	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province Foreign Country	\$ 32,693	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
4	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province Foreign Country	\$ 32,792	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
5	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province Foreign Country	\$ 626	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
6	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province Foreign Country	\$ 50,524	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

Name of organization THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION	Employer identification number 06-1469212
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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
7	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province. Foreign Country.	\$ 50,029	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
8	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province. Foreign Country.	\$ 35,545	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
9	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province. Foreign Country.	\$ 35,293	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
10	Mr. and Mrs. Dale Kutnick 23 Sherman Pike Redding CT 06896 Foreign State or Province. Foreign Country.	\$ 25,702	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 DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION	Employer identification number 06-1469212
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	4000 SHARES GARTNER INC	\$ 295,600	8/27/2014
2	5300 SHARES HEADWATERS INC	\$ 64,925	10/1/2014
1	602 SHARES APPLE	\$ 79,061	2/23/2015
1	914 SHARES CVS HEALTH	\$ 94,215	2/23/2015
1	16 SHARES CVS HEALTH	\$ 1,649	2/23/2015
1	8250 SHARES IRIDIUM COMM	\$ 78,891	2/23/2015

Name of organization

THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION

Employer identification number

06-1469212

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	8250 SHARES IRIDIUM COMM ----- ----- -----	\$ 78,891	2/23/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3250 SHARES KINDRED HEALTHCARE ----- ----- -----	\$ 62,008	2/23/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3250 SHARES KINDRED HEALTHCARE ----- ----- -----	\$ 62,008	2/23/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	257 SHARES VISA ----- ----- -----	\$ 69,849	2/23/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----

Name of organization THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION	Employer identification number 06-1469212
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ► \$ 0

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
	----- ----- -----		----- ----- -----
	For Prov	Country	
(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
	----- ----- -----		----- ----- -----
	For Prov	Country	
(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
	----- ----- -----		----- ----- -----
	For Prov	Country	
(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
	----- ----- -----		----- ----- -----
	For Prov	Country	

THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION

06-1469212 Page 1 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Wayne - Metropolitan Community Action Agency

Street

2121 Biddle Ste 102

City

Wyandotte

State

MI

Zip Code

48192

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

750

Name

Inter-City Computer Stars Foundation

Street

415 N Dearborn Street, Floor 3

City

Chicago

State

IL

Zip Code

60654

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

17,000

Name

Western Connecticut Health Network Foundation Inc

Street

24 Hospital Ave

City

Danbury

State

CT

Zip Code

06810-6099

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

80,000

Name

Friends of the Earth

Street

1100 15th Street Nw 11th Floor

City

Washington

State

DC

Zip Code

20005

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

The Posse Foundation

Street

14 Wall St Suite 8A-60

City

New York

State

NY

Zip Code

10005

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Pet Animal Welfare Society Of Connecticut

Street

504 Main Ave

City

Norwalk

State

CT

Zip Code

06851-1038

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION

06-1469212 Page 2 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Greens Farms Academy, Inc

Street

35 Beachside Avenue P.O. Box 998

City

Greens Farms

State

CT

Zip Code

06838

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

10,000

Name

Redding Volunteer Fire Company No 1 Inc

Street

Po Box 185

City

Redding Ridge

State

CT

Zip Code

06876-0185

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Connecticut Zoological Society, Inc

Street

1875 Noble Avenue

City

Bridgeport

State

CT

Zip Code

06610

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Cornell University

Street

55 Brown Road

City

Ithaca

State

NY

Zip Code

14850

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

13,000

Name

Trustees of Dartmouth College

Street

6066 Development Center Office

City

Hanover

State

NH

Zip Code

03755-2088

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

Name

Yale University

Street

Office of Development 157 Church Street

City

New Haven

State

CT

Zip Code

06510

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION

06-1469212 Page 3 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Unitarian Church In Westport

Street

10 Lyons Plain Rd

City

Westport

State

CT

Zip Code

06880-1302

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

7,000

Name

Sacred Heart University

Street

5151 Park Avenue

City

Fairfield

State

CT

Zip Code

06825-1000

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

20,000

Name

Mark Twain Library Assn Inc

Street

Rt 53 Diamond Hill Rd

City

Redding

State

CT

Zip Code

06896-0000

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

250

Name

William J. Clinton Foundation

Street

610 President Clinton Ave 2Nd Fl

City

Little Rock

State

AR

Zip Code

72201-1732

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

25,000

Name

Aldrich Museum of Contemporary Art

Street

258 Main Street

City

Ridgefield

State

CT

Zip Code

06877

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,000

Name

Westport Country Playhouse, Inc

Street

25 Powers Court

City

Westport

State

CT

Zip Code

06881

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

THE DALE KUTNICK & LAURA GORDON KUTNIC FOUNDATION

06-1469212 Page 4 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Sacred Heart University

Street

5151 Park Avenue

City

Fairfield

State

CT

Zip Code

06825-1000

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

15,000

Name

Western Connecticut Association For Human Rights

Street

325 Main St

City

Danbury

State

CT

Zip Code

06810

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Riverkeeper, Inc

Street

20 Secor Road

City

Ossining

State

NY

Zip Code

10562

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

65,000

Name

Unitarian Church In Westport

Street

10 Lyons Plain Rd

City

Westport

State

CT

Zip Code

06880-1302

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

7,500

Name

Inter-City Computer Stars Foundation

Street

415 N Dearborn Street, Floor 3

City

Chicago

State

IL

Zip Code

60654

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

20,000

Name

Sacred Heart University

Street

5151 Park Avenue

City

Fairfield

State

CT

Zip Code

06825-1000

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

30,000

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		1
2 First quarter estimated tax payment	11/14/2014	2 1,237
3 Second quarter estimated tax payment	12/12/2014	3 1,237
4 Third quarter estimated tax payment	3/12/2015	4 1,237
5 Fourth quarter estimated tax payment	6/12/2015	5 1,235
6 Other payments		6
7 Total		7 4,946

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year . . .	1	73,991
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total . . .	10	73,991