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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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Information about Form 990-PF and its 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

07/01, 2014, and ending

06/30, 2015

Name of foundation KITOV FOUNDATION		A Employer identification number 13-3437905						
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (212) 440-0800						
C/O BCRS ASSOCIATES, LLC; 77 WATER STREET								
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005								
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation								
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,216,367.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____						

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)
1 Contributions, gifts, grants, etc., received (attach schedule)		223,122.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		988.	988.		ATCH 1
4 Dividends and interest from securities		49,767.	49,767.		ATCH 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		149,077.			
b Gross sales price for all assets on line 6a		149,577.			
7 Capital gain net income (from Part IV, line 2)			149,077.		
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		422,954.	199,832.	0	
13 Compensation of officers, directors, trustees, etc.		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 3		5,800.	2,900.		2,900.
c Other professional fees (attach schedule)					
17 Interest ATCH 4		15,738.	15,738.		
18 Taxes (attach schedule) (see instructions) [5]		5,500.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 6		405.			405.
24 Total operating and administrative expenses. Add lines 13 through 23		27,443.	18,638.		3,305.
25 Contributions, gifts, grants paid		237,817.			237,817.
26 Total expenses and disbursements Add lines 24 and 25		265,260.	18,638.	0	241,122.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		157,694.			
b Net investment income (if negative, enter -0-)			181,194.		
c Adjusted net income (if negative, enter -0-)				0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		5,000.	22,000.	22,000.
	2	Savings and temporary cash investments		74,166.	76,932.	76,932.
	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) ▶ *		*		ATCH 7
		Less allowance for doubtful accounts ▶		100,000.		
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 8		214,498.	199,020.	3,117,435.
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		393,664.	297,952.	3,216,367.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)		100,000.		ATCH 9
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		100,000.	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		293,664.	297,952.	
	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)		293,664.	297,952.	
31	Total liabilities and net assets/fund balances (see instructions)		393,664.	297,952.		

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	293,664.
2	Enter amount from Part I, line 27a	2	157,694.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	451,358.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	153,406.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	297,952.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	149,077.	
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	227,251.	3,279,387.	0.069297
2012	154,425.	2,913,190.	0.053009
2011	204,544.	2,559,941.	0.079902
2010	181,118.	2,318,066.	0.078133
2009	190,233.	1,994,647.	0.095372
2 Total of line 1, column (d)			2 0.375713
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 0.075143
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3,140,256.
5 Multiply line 4 by line 3			5 235,968.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,812.
7 Add lines 5 and 6			7 237,780.
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			8 241,122.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,812.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	1,812.
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	1,812.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		3,801.
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	3,801.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,989.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 1,989. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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 <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="text"/> N/A	13	X	
14	The books are in care of <input type="text"/> BCRS ASSOCIATES, LLC Telephone no <input type="text"/> 212-440-0800 Located at <input type="text"/> 77 WATER STREET, 9TH FLOOR NEW YORK, NY ZIP+4 <input type="text"/> 10005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="text"/> 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221) If "Yes," enter the name of the foreign country <input type="text"/>	16	Yes	No X

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	NONE
2 REVENUE CODE SECTION 501(C)(3).	
3	
4	

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

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

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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	3,044,638.
b	Average of monthly cash balances	1b	143,439.
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,188,077.
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	3,188,077.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	47,821.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,140,256.
6	Minimum investment return. Enter 5% of line 5	6	157,013.

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	157,013.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,812.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,812.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	155,201.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	155,201.
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	155,201.

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	241,122.
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	241,122.
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	1,812.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	239,310.

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

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

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				155,201.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 12, 20 11, 20 10		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	90,914.			
b From 2010	65,703.			
c From 2011	29,143.			
d From 2012	11,747.			
e From 2013	66,802.			
f Total of lines 3a through e	264,309.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 241,122.				
a Applied to 2013, but not more than line 2a				
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				155,201.
e Remaining amount distributed out of corpus	85,921.			
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	350,230.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
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)	90,914.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	259,316.			
10 Analysis of line 9				
a Excess from 2010	65,703.			
b Excess from 2011	29,143.			
c Excess from 2012	11,747.			
d Excess from 2013	66,802.			
e Excess from 2014	85,921.			

Form 990-PF (2014)

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

NOT APPLICABLE

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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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))

ATTACHMENT 12

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Grants and Contributions Paid During the Year or Approved for Future Payment		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
Recipient	Name and address (home or business)				
a	Paid during the year SEE SCHEDULE ATTACHED				237,817.
Total					3a 237,817.
b	Approved for future payment				
Total					3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
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	49,767.		
4 Dividends and interest from securities			14	988.		
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			18	149,077.		
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)				199,832.		
13 Total. Add line 12, columns (b), (d), and (e)				199,832.		

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

[illegible]

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

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

[illegible]

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

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

**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

Date _____

Title

TRUSTEE

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

Paid Preparer Use Only	Pnn/Type preparer's name <i>William Rabetz</i>	Preparer's signature <i>Will Rabetz</i>	Date <i>11/9/15</i>	Check <input type="checkbox"/> if self-employed	PTIN <i>P00963994</i>
	Firm's name ▶ <i>BCRS ASSOCIATES, LLC</i>			Firm's EIN ▶ <i>13-4078147</i>	
	Firm's address ▶ <i>77 WATER STREET, 9TH FLOOR NEW YORK, NY</i>			Phone no <i>212-440-0800</i>	

Form **990-PF** (2014)

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

OMB No 1545-0047

2014

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

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

Name of the organization

KITOV FOUNDATION

Employer identification number

13-3437905

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 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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

JSA
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Name of organization KITOV FOUNDATION

Employer identification number
13-3437905**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	RONALD S. LAUDER 767 FIFTH AVENUE, SUITE 4200 NEW YORK, NY 10153	\$ 62,500.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	JACOB Z. SCHUSTER 12 LYNCREST DRIVE MONSEY, NY 10952-1628	\$ 160,622.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="checked" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization KITOV FOUNDATION

Employer identification number

13-3437905

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
2	820 SHS GOLDMAN SACHS GROUP INC ----- ----- -----	\$ 160,622.	12/24/2014
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization KITOV FOUNDATION

Employer identification number

13-3437905

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
149,577.		SEE G(L) STATEMENT ATTACHED PROPERTY TYPE: SECURITIES 500.				P	05/09/1989 149,077.	12/29/2014
TOTAL GAIN(LOSS)							<u>149,077.</u>	

KITOV FOUNDATION

EIN: 13-3437905

FYE 6/30/2015

Attachment to Form 990-PF

Part VII-B, Question 5c

EXPENDITURE RESPONSIBILITY STATEMENT

Pursuant to IRC Regulation 53.4945-5(d)(2), the Kitov Foundation (the "Foundation") provides the following information.

- | | |
|----------------------|--|
| [1] Grantee | The Jacob Perlman Memorial Foundation
1340 E 4th Street
Brooklyn, NY 11230 |
| [2] Amount of Grants | \$ 7,000.00 1/14/2015 |
| [3] Purpose of Grant | Grants made to The Jacob Perlman Memorial Foundation ("JPM") are for specific charitable purpose defined by the JPM Board of Directors. JPM is a private non-operating foundation that supports Jewish education programs in the United States, Canada, and Israel. |
| [4] & [6] | JPM is expected to submit a full and complete report of its 2014 expenditures on or before December 31, 2015, and its 2015 expenditures on or before December 31, 2016. The preliminary reports submitted have satisfactorily reflected that the Grants were properly added to the Foundation's endowment and were used exclusively for JPM's project of publishing original written works interpreting Jewish Talmudic law. |
| [5] Diversions | To the knowledge of the Foundation, no portion of the Grant has been or will be diverted to any activity other than the activity for which the grant was originally made |
| [7] Verification | The Foundation has no reason to doubt the accuracy or reliability of the report from JPM and therefore no independent verification of the report will be made |

FEDERAL FOOTNOTES

KITOV FOUNDATION

EIN:13-3437905

SUPPLEMENTARY STATEMENTS

PART: XV LINE:2
SUPPLEMENTAL INFORMATION

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

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CHECKING	9.	9.	
INTEREST ON LOAN - BETH MEDROSH ELYON	979.	979.	
TOTAL	<u>988.</u>	<u>988.</u>	

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS	49,767.	49,767.	
TOTAL	<u>49,767.</u>	<u>49,767.</u>	

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	5,800.	2,900.		2,900.
TOTALS	<u>5,800.</u>	<u>2,900.</u>		<u>2,900.</u>

ATTACHMENT 4FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INTEREST ON LOAN FROM GS	15,738.	15,738.		
TOTALS	<u>15,738.</u>	<u>15,738.</u>		

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAX PAID W/ EXT FYE 6/30/2014	5,000.			
FEDERAL ESTIMATED Q3 PAYMENT FYE 6/30/2015	500.			
TOTALS	<u>5,500.</u>			

KITOV FOUNDATION

13-3437905

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.			250.
PUBLICATION EXPENSE	140.			140.
BANK CHARGES	15.			15.
TOTALS	<u>405.</u>			<u>405.</u>

ATTACHMENT 7FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: LOAN TO BETH MEDROSH ELYON
ORIGINAL AMOUNT: 300,000.
INTEREST RATE: 10.000000
DATE OF NOTE: 11/19/2012
MATURITY DATE: 11/30/2014
REPAYMENT TERMS: TO BE REPAYED IN FULL BY 11/30/2014

BEGINNING BALANCE DUE 100,000.

ENDING BALANCE DUE NONE

ENDING FAIR MARKET VALUE

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 100,000.

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE NONE

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SECURITIES LONG POSITION	214,498.	199,020.	3,117,435.
TOTALS	<u>214,498.</u>	<u>199,020.</u>	<u>3,117,435.</u>

ATTACHMENT 9FORM 990PF, PART II - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: LOAN PAYABLE TO GOLDMAN SACHS

ORIGINAL AMOUNT: 300,000.

INTEREST RATE: 9.000000

DATE OF NOTE: 11/19/2012

MATURITY DATE: 11/30/2014

REPAYMENT TERMS: TO BE REPAYED IN FULL BY 11/30/2014

BEGINNING BALANCE DUE 100,000.

ENDING BALANCE DUE NONE

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 100,000.TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE NONE

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES DONATED TO THE FOUNDATION	153,406.
TOTAL	<u>153,406.</u>

KITOV FOUNDATION

13-3437905

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

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JACOB Z. SCHUSTER 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
DIANE T. SCHUSTER 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
GRAND TOTALS		0	0	0

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JACOB Z. SCHUSTER; C/O BCRS ASSOCIATES, LLC
77 WATER STREET, 9TH FL., NEW YORK, NY 10005

KITOV FOUNDATION
CHARITABLE CONTRIBUTIONS PAID
FYE 6/30/2015
EIN: 13-1337905

CHECK	CHARITY	AMOUNT	DATE
2310	CONGREGATION MESIVTA, MONSEY, NY	\$ 3,000	7/10/14
2311	CHILDREN'S AID FUND, ISRAEL	\$ 54	7/2/14
2312	KOLLEL MEOR YITZCHOCK, MONSEY, NY	\$ 100	7/16/14
2313	WISCONSIN INSTITUTE TORAH STUDIES, MILLWAUKEE, WI	\$ 54	7/3/14
2314	AMERICAN FRIENDS OF BIRKAS MORDECHAI, ISRAEL	\$ 100	7/10/14
2315	KUPATH EZRA INC., MONSEY, NY	\$ 500	7/2/14
2316	K'HAL ADATH JESURUN, INC., NEW YORK, NY	\$ 118	7/21/14
2317	TOMCHEI TZEDAKAH, LAKEWOOD, NJ	\$ 3,600	7/22/14
2319	CHAI LIFELINE, NEW YORK, NY	\$ 25	7/28/14
2320	CHAUVERIM OF ROCKLAND, MONSEY, NY	\$ 36	7/28/14
2321	YESHIVA RABBI S.R. HIRSCH, NEW YORK, NY	\$ 100	7/21/14
2323	YESHIVA OF SPRING VALLEY, MONSEY, NY	\$ 72	7/24/14
2324	CONGREGATION BAIS TORAH, TALMAN, NY	\$ 50	8/28/14
2259	CONGREGATION OHEL MOSHE, BALTIMORE, MD	\$ 180	8/4/14
2318	CONGREGATION ZICHRON MENACHEM, MONSEY, NY	\$ 360	8/7/14
2325	IRGUN SHIUREI TORAH, BROOKLYN, NY	\$ 300	8/22/14
2326	KAD RIVKA FOUNDATION, BROOKLYN, NY	\$ 5,000	8/5/14
2331	CONGREGATION SHAAREI TEFILLAH, MONSEY, NY	\$ 18,000	8/7/14
2332	YAD YECHIEL INSTITUTE, OWINGS MILLS, MD	\$ 60	8/8/14
2333	TALMUDICAL ACADEMY, BALTIMORE, MD	\$ 120	8/22/14
2334	ROFEH CHOLIM CANCER SOCIETY, BROOKLYN, NY	\$ 100	8/18/14
2337	AHAVAS TORAH CENTER, HENDERSON, NEVADA	\$ 180	8/25/14
2338	ROCHEL FRUMET FUND, MONSEY, NY	\$ 50	8/27/14
2339	CONGREGATION BAIS TORAH, TALMAN, NY	\$ 450	8/28/14
2340	EZRAS YISROEL FUND, ISRAEL	\$ 50	9/5/14
2341	YESHIVA R.S.R. HIRSCH, NEW YORK, NY	\$ 180	9/2/14
2342	MIKVAH OF ROCKLAND INC., MONSEY, NY	\$ 540	9/10/14
2344	KEREN HASHEVIS CHAIM, ISRAEL	\$ 100	9/5/14
2345	YESHIVA DERECH CHAIM, BROOKLYN, NY	\$ 36	9/9/14
2346	BAIS MEDRASH OHR CHAIM, MONSEY NY	\$ 180	9/16/14
2347	MESIVTA TIFERETH JERUSALEM, NEW YORK, NY	\$ 180	9/29/14
2348	TORAH INSTITUTE, BALTIMORE, MD	\$ 500	9/10/14
2246	NER ISRAEL RABBINICAL COLLEGE, BALTIMORE, MD	\$ 3,600	9/15/14
2306	TORAH SCHOOLS FOR ISRAEL, NEW YORK, NY	\$ 18	9/16/14
2322	SHARSHERET, TEANECK, NJ	\$ 25	9/16/14
2328	JEP OF ROCKLAND, MONSEY, NY	\$ 18	9/22/14
2335	CONGREGATION BETH TEFILLA, MONSEY, NY	\$ 460	9/19/14
2343	YESHIVA NACHLAT HANEVIM, ISRAEL	\$ 100	9/16/14
2349	SAMAR BIKUR CHOLIM, BROOKLYN, NY	\$ 100	9/17/14
2350	CHABAD JEWISH CENTER, SUFFERN, NY	\$ 10	9/18/14
2351	CONGREGATION MESIFTA TAT, MONSEY, NY	\$ 18	9/19/14
2353	BAIS MEDRAH OF CENTRAL PARK, LAKEWOOD, NJ	\$ 500	9/25/14
2355	BOBBIE'S PLACE, MONSEY, NY	\$ 50	9/30/14
2356	YESHIVA SHAAR HATORAH, KEW GARDENS, NEW YORK	\$ 5,000	10/7/14
2362	HATZOLAH INC., LAKEWOOD, NJ	\$ 200	10/6/14
2363	BIKUR CHOLIM, MONSEY, NY	\$ 360	10/1/14
2300	KEREN HACHESED INC., MONSEY, NY	\$ 18	10/2/14

2354	JEWISH CENTER FOR SPECIAL EDUCATION, BROOKLYN, NY	\$	18	10/2/14
2357	KOLLEL ZICHRON MENACHEM, MONSEY, NY	\$	18	10/30/14
2358	YESHIVA MEOR HATORAH, MONSEY, NY	\$	180	10/1/14
2359	CHICAGO COMMUNITY KOLLEL, CHICAGO, IL	\$	18	10/6/14
2361	KOLLEL ZICHRON ELIYAHU, BROOKLYN, NY	\$	18	10/27/14
2364	HATZOLAH EMS, INC., MONSEY, NY	\$	18	10/1/14
2365	CHESED 24/7, MONSEY, NY	\$	18	10/2/14
2366	MISASKIM, BROOKLYN, NY	\$	36	10/3/14
2367	K'HAL ADATH JESHURUN, INC., NEW YORK, NY	\$	118	10/27/14
2368	KUPATH EZRA INC., MONSEY, NY	\$	536	10/15/14
2370	TOMCHEI SHABBOS, MONSEY, NY	\$	536	10/20/14
2371	YESHIVA OHEL TORAH, MONSEY, NY	\$	180	10/15/14
2374	YESHIVA AVIR YAAKOV, NEW SQUARE, NY	\$	180	10/6/14
2375	YAD YECHIEL INSTITUTE, OWINGS MILLS, MD	\$	100	10/30/14
2376	MESIVTA OF CLIFTON, CLIFTON, NJ	\$	6,000	10/31/14
2378	KEREN OHR HACHAYIM, ISRAEL	\$	36	11/5/14
2379	ROCKLAND EREV INC., MONSEY, NY	\$	52	11/5/14
2385	KUPATH EZRA INC. , MONSEY, NY	\$	50	11/5/14
2389	AGUDAH WOMEN OF AMERICA, NEW YORK, NY	\$	36	11/19/14
2329	HATZOLAH OF ROCKLAND, MONSEY, NY	\$	50	11/24/14
2372	TORAH UMESORAH, NEW YORK, NY	\$	180	11/12/14
2373	CONGREGATION SHOMREI TORAH, FAIRLAWN, NJ	\$	15,000	11/7/14
2377	TOMCHEI SHABBOS OF ROCKLAND, MONSEY, NY	\$	550	11/3/14
2380	KUPATH EZRA INC. , MONSEY, NY	\$	550	11/5/14
2382	YESHIVA RABBI S.R. HIRSCH, NEW YORK, NY	\$	100	11/6/14
2383	CONGREGATION SHAAREI TEFILLAH, MONSEY, NY	\$	5,000	11/12/14
2384	KNESSES YISROEL CONGREGATION, BROOKLYN, NY	\$	300	11/10/14
2387	TALMUDICAL ACADEMY, BALTIMORE, MD	\$	120	11/24/14
2388	K'HAL ADATH JESHURUN, NEW YORK, NY	\$	18	11/28/14
2391	EZER L'KALLAH FUND, FLUSHING, NY	\$	100	12/8/14
2393	SHALOM YITZCHAK INSTITUTE, BALTIMORE, MD	\$	100	12/4/14
2394	SHEARITH ISRAEL CONGREGATION, BALTIMORE, MD	\$	400	12/5/14
2396	CONGREGATION KENEST YISROEL, NEW HEMPSTEAD, NY	\$	10,000	12/1/14
2398	KOLLEL ZICHRON SCHNEUR, MONSEY, NY	\$	180	12/1/14
2401	CHICAGO COMMUNITY KOLLEL, CHICAGO, IL	\$	500	12/15/14
2405	YESHIVA TORAH VEODAATH, BROOKLYN, NY	\$	100	12/16/14
2395	KAD RIVKA FOUNDATION, BROOKLYN, NY	\$	360	12/24/14
2397	YESHIVA OF SPRING VALLEY, MONSEY, NY	\$	10,000	12/18/14
2399	A TIME INC., BROOKLYN, NY (electronic transfer)	\$	180	12/26/14
2400	CONGREGATION BAIS TORAH, TALLMAN, NY	\$	100	12/24/14
2402	KOLLEL ZICHRON MENACHEM, MONSEY, NY	\$	118	12/30/14
2403	J. PERLMAN MEMORIAL FOUNDATION, BROOKLYN, NY	\$	2,500	12/23/14
2406	YESHIVA OF SPRING VALLEY, MONSEY, NY	\$	4,000	12/31/14
2409	YAD YECHIEL INSTITUTE, OWINGS MILLS, MD	\$	90	1/5/15
2410	BAIS YAAKOV OF SPRING VALLEY, MONSEY, NY	\$	360	1/14/15
2411	K'HAL TOLDOS YITZCHOK, SPRING VALLEY, NY	\$	18	1/7/15
2412	YESHIVA RABBI S.R. HIRSCH, NEW YORK, NY	\$	100	1/21/15
2413	YESHIVA SHAAREI ARAZIM, MONSEY, NY	\$	100	1/12/15
2414	K'HAL ADATH JESHURUN, NEW YORK, NY	\$	118	1/21/15
2415	JACOB PERLMAN MEMORIAL FOUNDATION, BROOKLYN, NY	\$	7,000	1/14/15
2416	EZER METZION FUND, LAKEWOOD, NJ	\$	25	1/30/15
2417	MESIVTA BAIS YOCHANAN SHRAGA, MONSEY, NY	\$	18	1/21/15
2418	CONGREGATION SHOMREI TORAH, FAIR LAWN, NJ	\$	12,000	1/29/15
2419	TOMCHEI SHABBOS OF ROCKLAND, MONSEY, NY	\$	500	1/20/15

2422	SHEARITH ISRAEL CONGREGATION, BALTIMORE, MD	\$	600	1/30/15
2381	CHACMOS SHLOMO FUND, ISRAEL	\$	100	2/2/15
2421	CONGREGATION KANESSES YISROEL, NEW HEMPSTEAD, NY	\$	12,000	2/3/15
2425	OHR NOSSON, LAKEWOOD, NJ	\$	100	2/13/15
2426	TOMCHEI TZEDAKA FUND, LAKEWOOD, NJ	\$	2,500	2/26/15
2427	BAIS MEDRASH OF WESTGATE, LAKEWOOD, NJ	\$	500	2/4/15
2429	MOSAD OF RECOGNITION, MONSEY, NY	\$	18	2/27/15
2430	CONGREGATION SHAAREI TEFILLAH, MONSEY, NY	\$	500	2/18/15
2431	CONGREGATION SHAAREI TEFILLAH, MONSEY, NY	\$	36	3/12/15
2436	KEREN HATORAH INC., ENGLEWOOD, NJ	\$	18	3/24/15
2420	YESHIVA ZICHRON MELECH, BROOKLYN, NY	\$	100	3/31/15
2428	RUACH CHAIM FUND, LAKEWOOD, NJ	\$	180	3/30/15
2432	GEMILAS CHESED INC., MONSEY, NY	\$	180	3/11/15
2433	LEKOVOD SHABBOS, MONSEY, NY	\$	100	3/10/15
2434	YESHIVA DERECH CHAIM, BROOKLYN, NY	\$	18	3/13/15
2435	YESHIVA SHAAR HATORAH, QUEENS, NY	\$	5,000	3/13/15
2438	SHARSHERET, TEANECK, NJ	\$	25	3/16/15
2439	AMERICAN FRIENDS OF ZICHRON YOESPH FUND, ISRAEL	\$	36	3/10/15
2440	YESHIVA BAIS MIKROH, MONSEY, NY	\$	36	3/9/15
2441	KOLLEL ZICHRON MENACHEM, MONSEY, NY	\$	180	3/25/15
2443	YESHIVA OF SPRING VALLEY, MONSEY, NY	\$	100	3/19/15
2444	YAD YECHIEL INSTITUTE, OWINGS MILLS, MD	\$	75	3/20/15
2445	MESIFTA BETH SHRAGA, MONSEY, NY	\$	18	3/19/15
2446	KOLLEL-LOS ANGELES, LOS ANGELES, CA	\$	18	3/27/15
2447	BETH MEDROSH ELYON, MONSEY, NY	\$	3,600	3/31/15
2448	CCK FUND, LAKEWOOD, NJ	\$	250	3/27/15
2449	KUPATH EZRA, INC., MONSEY, NY	\$	2,500	3/25/15
2450	CONGREGATION KENESES YISROEL, NEW HEMPSTEAD, NY	\$	10,000	3/31/15
2451	MISASKIM, BROOKLYN, NY	\$	18	3/27/15
2452	YESHIVA MEON HATORAH, MONSEY, NY	\$	18	3/30/15
2453	K'HALL BAIS SHMUEL, MONSEY, NY	\$	36	4/15/15
2454	SIMICHAS ZION FUND, BROOKLYN, NY	\$	36	4/3/15
2455	YESHIVA TORAH VOODATH, BROOKLYN, NY	\$	50	4/21/15
2456	SHAAREI TEFILLAH CONGREGATION, PROVIDENCE, RI	\$	500	4/24/15
2457	YESHIVA RABBI S.R. HIRSCH, NEW YORK, NY	\$	10	4/1/15
2458	K'HAL ADATH JESHURUN, NEW YORK, NY	\$	180	4/28/15
2459	KOLLEL ZICHRON MENACHEM, MONSEY, NY	\$	500	4/1/15
2462	K'HAL ADATH JESHURUN, NEW YORK, NY	\$	118	4/22/15
2464	YESHIVA OHR NAFTOLI, NEW WINDSOR, NY	\$	100	4/13/15
2465	MISSOURI TORAH INSTITUTE, ST. LOUIS, MO	\$	118	4/27/15
2466	KOLLEL ZICHRON SCHNEUR, MONSEY, NY	\$	6,000	4/17/15
2467	CHICAGO COMMUNITY KOLLEL, CHICAGO, IL	\$	18	4/22/15
2468	KAD RIVKA FOUNDATION, BROOKLYN, NY	\$	10,000	4/23/15
2469	J. PERLMAN MEMORIAL FOUNDATION, BROOKLYN, NY	\$	5,000	4/22/15
2470	CONGREGATION YESHIVA EITZ CHAIM KLETZK, LAKEWOOD, NJ	\$	15,000	4/24/15
2471	CONGREGATION TORAH UTFILLA, CHESTNUT RIDGE, NY	\$	10,000	4/28/15
2472	ECHO RESEARCH, SPRING VALLEY, NY	\$	18	4/29/15
2473	CHESED 24/7, MONSEY, NY	\$	50	5/20/15
2474	KEREN ORAH, BROOKLYN, NY	\$	800	5/5/15
2475	CONGREGATION ZICHRON SHLOMO, MONSEY, NY	\$	36	5/6/15
2476	BONEI YERUSHALAYIM FUND, ISRAEL	\$	25	5/22/15
2477	CONGREGATION AHAVAS TZEDAKA VCHESED, BROOKLYN, NY	\$	180	5/22/15
2478	EZRAS TORAH, INC., NEW YORK, NY	\$	100	5/18/15
2479	YESHIVA ZICHRON MEILECH, BROOKLYN, NY	\$	100	5/22/15

2480	YESHIVA OHR YEHUDAH, MONSEY, NY	\$	50	5/19/15
2481	J. PERLMAN MEMORIAL FOUNDATION, BROOKLYN, NY	\$	5,000	5/13/15
2482	CONGREGATION SHAAREI TEFILLAH, MONSEY, NY	\$	5,000	5/14/15
2483	TOMCHEI SHABBOS OF ROCKLAND, MONSEY, NY	\$	10,000	5/6/15
2484	CONGREGATION BAIS TORAH, SUFFERN, NY	\$	18	6/25/15
2485	TYT SQUARE, NEW SQUARE, NY	\$	100	6/3/15
2486	YAD YECHIEL INSTITUTE, OWINGS MILLS, MD	\$	75	6/11/15
2487	AMERICAN FRIENDS OF SHEMAYA SCHOOL, ISRAEL	\$	36	6/17/15
2488	YESHIVA ORCHAS CHAIM, LAKEWOOD, NJ	\$	150	6/4/15
2489	J. PERLMAN MEMORIAL FOUNDATION, BROOKLYN, NY	\$	5,000	6/4/15
2490	CHAI LIFELINE, NEW YORK, NY	\$	36	6/30/15
2491	WISCONSIN INSTITUTE FOR TORAH STUDY, MILWAUKEE, MI	\$	100	6/29/15
2492	BAIS YAAKOV OF RAMAPO, MONSEY, NY	\$	500	6/24/15
2493	MISASKIM, BROOKLYN, NY	\$	18	6/26/15
2494	YESHIVA RABBI S.R. HIRSCH, NEW YORK, NY	\$	100	6/29/15
TOTAL		\$	<u>237,817</u>	

***ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND
UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE.**

Kitov Foundation

From 01-Jul-2014 To 30-Jun-2015

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
QUALCOMM INC CMN	5/9/1989	12/29/2014	2,000.00	\$149,576.69	\$500.00	\$149,076.69	Long-Term
				149,576.69	500.00	149,076.69	



Statement Detail

KITOV FOUNDATION
Holdings

Period Ended June 30, 2015

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	0 21	1 0000	0 21		0 21			
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES Moody's Aaa	51,373 010	1 0000	51,373 01	1 0000	51,373 01	0 00	0 0100	5 14
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			51,373 01		51,373 01			5.14

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	19,000 00	86 6600	1,646,540 00	6 5000	123,500 00	1,523,040 00	1 1078	18,240 00
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	2,320 00	208 7900	484,392 80		20,414.00	463,978.80	1 2453	6,032 00
QUALCOMM INC CMN (QCOM)	14,931 00	62 6300	935,128 53	0 0600	3,733.18	931,395.35	3 0656	28,667 52
TOTAL US STOCKS			3,066,061 33		147,647.18	2,918,912.15	1 7266	52,939 52
			Market Value		Adjusted Cost / Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
TOTAL PORTFOLIO			3,117,434 55		199,020.40	2,918,912.15		52,944.66

^a Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.