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Form 990-PF

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning 07/01/14, and ending 06/30/15

Name of foundation JOSEPH H & BARBARA I ELLIS FOUNDATI		A Employer identification number 13-3437916
Number and street (or P.O. box number if mail is not delivered to street address) 100 WOOD AVE SO. #209		B Telephone number (see instructions) 732-903-2600
City or town, state or province, country, and ZIP or foreign postal code ISELIN NJ 08830		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 2,500,572	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)	2,000,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	48	48		
	4 Dividends and interest from securities	25,505	25,505		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-7,540			
	b Gross sales price for all assets on line 6a	776,031			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	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	2,018,013	25,553	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 1	250	250		
	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	250	250	0	0
	25 Contributions, gifts, grants paid SEE STATEMENT 2	920,652			920,652
26 Total expenses and disbursements. Add lines 24 and 25	920,902	250	0	920,652	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,097,111				
b Net investment income (if negative, enter -0-)		25,303			
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				
	2	Savings and temporary cash investments		927	1,307,732	1,307,732
	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 ▶	0			
	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) SEE STMT 3	456,056	1,028,138	1,192,840	
	c	Investments – corporate bonds (attach schedule) SEE STMT 4	781,776			
	11	Investments – land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach sch.) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach sch.) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,238,759	2,335,870	2,500,572		
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 and complete lines 24 through 26 and lines 30 and 31. ▶ ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	1,238,759	2,355,870		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		-20,000		
	30	Total net assets or fund balances (see instructions)	1,238,759	2,335,870		
31	Total liabilities and net assets/fund balances (see instructions)	1,238,759	2,335,870			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,238,759
2	Enter amount from Part I, line 27a	2	1,097,111
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,335,870
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,335,870

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 shares MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a GOLDMAN SACHS SDGF	P	04/27/11	10/30/14
b GOLDMAN SACHS ULTRA SHORT DURATION	P	05/18/11	09/18/14
c GOLDMAN SACHS ULTRA SHORT DURATION	P	05/18/11	05/08/15
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 364,397		368,684	-4,287
b 200,000		201,142	-1,142
c 211,634		213,745	-2,111
d			
e			

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			-4,287
b			-1,142
c			-2,111
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	-7,540
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	

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	498,234	1,694,210	0.294080
2012	297,214	1,926,855	0.154248
2011	1,204,272	2,602,039	0.462819
2010	2,184,913	3,604,822	0.606108
2009	2,644,113	3,486,466	0.758393

2 Total of line 1, column (d)	2	2.275648
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	0.455130
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,466,958
5 Multiply line 4 by line 3	5	667,657
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	253
7 Add lines 5 and 6	7	667,910
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	920,652

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	253
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	253
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	253
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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	
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	253
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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. ☐ \$ (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? 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?		
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) ☐ 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

N/A

STMT 5

1/31 INT

2 FTF

7,600 FTP

3 TOT

7,858

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No 6b X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A ☒ 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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
JOSEPH ELLIS C/O 100 WOOD AVE SOUTH #209	ISELIN NJ 08830	TRUSTEE 0.00	0	0
BARBARA ELLIS C/O 100 WOOD AVE SOUTH #209	ISELIN NJ 08830	TRUSTEE 0.00	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				

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

0

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,026,122
b	Average of monthly cash balances	1b	463,175
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,489,297
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,489,297
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	22,339
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,466,958
6	Minimum investment return. Enter 5% of line 5	6	73,348

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	73,348
2a	Tax on investment income for 2014 from Part VI, line 5	2a	253
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	253
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,095
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	73,095
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	73,095

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	920,652
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	920,652
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	253
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	920,399

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				73,095
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009	2,470,006			
b From 2010	2,012,447			
c From 2011	1,075,154			
d From 2012	201,279			
e From 2013	414,026			
f Total of lines 3a through e	6,172,912			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ \$ 920,652				
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				73,095
e Remaining amount distributed out of corpus	847,557			
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	7,020,469			
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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)	2,470,006			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,550,463			
10 Analysis of line 9				
a Excess from 2010	2,012,447			
b Excess from 2011	1,075,154			
c Excess from 2012	201,279			
d Excess from 2013	414,026			
e Excess from 2014	847,557			

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

- | | | | | | |
|---|----------|---------------|----------|----------|-----------|
| 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling | | | | | |
| b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5) | | | | | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test – enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test – enter. | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

N/A

- 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.

N/A

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:

N/A

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

N/A

- c** Any submission deadlines

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 6				920,652
Total			3a	920,652
b Approved for future payment N/A				
Total			3b	

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, 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

JOSEPH H & BARBARA I ELLIS FOUNDATI

Employer identification number

13-3437916

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃ % 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

JOSEPH H & BARBARA I ELLIS FOUNDATI

Employer identification number

13-3437916

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	JOSEPH ELLIS 100 WOOD AVE SOUTH, #209 ISELIN NJ 08830	\$ 2,000,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
NYS REGISTRATION FEES	\$ 250	\$ 250	\$	\$
TOTAL	\$ 250	\$ 250	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
100					9/09/14
200					8/15/14
150,000					9/12/14
1,800					9/18/14
1,000					5/05/15
3,000					5/05/15
500					5/20/15
1,000					5/20/15
1,500					5/21/15
375,000					5/23/15
25,000					5/23/15
200,000					6/02/15
25,000					10/31/14
50,000					10/31/14
300					11/10/14
300					11/11/14
50,000					11/14/14
100					11/17/14
5,000					12/21/14
500					12/21/14
5,000					12/21/14
9,252					12/21/14
1,000					12/21/14
1,000					12/22/14
500					12/22/14
100					12/22/14
100					12/22/14
1,000					12/22/14
500					12/22/14
100					12/22/14

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants
(continued)

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
500					12/22/14
500					12/22/14
3,000					12/22/14
500					1/19/15
200					2/15/15
2,500					2/15/15
1,000					3/22/15
1,000					3/24/15
2,500					4/01/15
100					9/27/15

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FORD	\$ 456,056	\$ 455,200	COST	\$ 600,400
ILLUMINA		286,178	COST	327,540
MICROSOFT		286,760	COST	264,900
TOTAL	\$ 456,056	\$ 1,028,138		\$ 1,192,840

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	\$ 781,776	\$	COST	\$
TOTAL	\$ 781,776	\$ 0		\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
JOSEPH ELLIS	100 WOOD AVE SO, #209	ISELIN NJ 08830

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
CONGREGATION BNAI TORAH TRUMBULL CT 06611	5700 MAIN STREET PUBLIC	NONE		GENERAL PURPOSE	100
LITTLE GUILD OF ST FRANCIS WEST CORNWALL CT 06796	285 SHARON GOSHEN TURNPIK PUBLIC	NONE		GENERAL PURPOSE	200
RARE ARLINGTON VA 22201	1310 N COURTHOUSE ROAD	NONE		GENERAL PURPOSE	150,000
PARK SLOPE JEWISH CENTER BROOKLYN NY 11215	1320 8TH AVE	NONE		GENERAL PURPOSE	1,800
CORNWALL LIBRARY CORNWALL CT 06753	33 PINE STREET	NONE		GENERAL PURPOSE	1,000
WHHS ALUMNI FOUNDATION CINCINNATI OH 45207	3250 VICTORY PARKWAY	NONE		GENERAL PURPOSE	3,000
MEETING HOUSE NEW YORK NY 10022	133 E 58TH STREET	NONE		GENERAL PURPOSE	500
CARL SHURZ PARK CONSERVANCY NEW YORK NY 10075	1483 YORK AVE # 205	NONE		GENERAL PURPOSE	1,000
HVA CORNWALL BRIDGE CT 06754	1 KENT ROAD	NONE		GENERAL PURPOSE	1,500
NATIONAL AUDOBON SOCIETY NEW YORK NY 10014	225 VARICK STREET	NONE		GENERAL PURPOSE	375,000
NATIONAL AUDOBON SOCIETY NEW YORK NY 10014	225 VARICK STREET	NONE		GENERAL PURPOSE	25,000
COLUMBIA UNIVERSITY NEW YORK NY 10025	622 W 113 RD STREET	NONE		GENERAL PURPOSE	200,000
AFRICAN PARKS FOUNDATION NEW YORK NY 10021	PO BOX 2262	NONE		GENERAL PURPOSE	25,000
THE NATURE CONSERVACY NEW HAVEN CT 06510	55 CHURCH STREET	NONE		GENERAL PURPOSE	50,000

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
CCS FUND FOR EXCELLENCE CORNWALL CT 06753	NONE	PO BOX 204				GENERAL PURPOSE	300
UNITED WAY OF NORTHWEST CONNECTICUT TORRINGTON CT 06790	NONE	PO BOX 1001				GENERAL PURPOSE	300
MUSEUM OF AMERICAN BIRD ART CANTON MA 02021	NONE	963 WASHINGTON STREET				GENERAL PURPOSE	50,000
PARK EAST SYNOGOGUE NEW YORK NY 10065	NONE	164 E 68TH STREET				GENERAL PURPOSE	100
CORNELL LAB OF ORNITHOLOGY ITHACA NY 14850	NONE	159 SAPSUCKER WOODS RD				GENERAL PURPOSE	5,000
CORNWALL CONSERVATION TRUST WEST CORNWALL CT 06796	NONE	PO BOX 74				GENERAL PURPOSE	500
CITY MEALS ON WHEELS NEW YORK NY 10164	NONE	255 LEXINGTON AVE				GENERAL PURPOSE	5,000
METROPOLITAN MUSEUM OF ART NEW YORK NY 10277	NONE	PO BOX 5228				GENERAL PURPOSE	9,252
CORNWALL FOUNDATION WEST CORNWALL CT 06796	NONE	PO BOX 116				GENERAL PURPOSE	1,000
CONNECTICUT FOOD BANK NEW HAVEN CT 06531	NONE	PO BOX 8686				GENERAL PURPOSE	1,000
CORNWALL HISTORIC SOCIETY CORNWALL CT 06753	NONE	PO BOX 155				GENERAL PURPOSE	500
CORNWALL VILLAGE IMPROVEMENT SOCIET CORNWALL CT 06753	NONE	PO BOX 164				GENERAL PURPOSE	100
CORNWALL CHRONICLE CORNWALL CT 06796	NONE	PO BOX 6				GENERAL PURPOSE	100
CPBN HARTFORD CT 06105	NONE	1049 ASYLUM AVE				GENERAL PURPOSE	1,000
CORNWALL CHILD CENTER WEST CORNWALL CT 06796	NONE	8 CREAM HILL ROAD				GENERAL PURPOSE	500
FRIENDS OF N CORNWALL MEETING HOUSE WEST CORNWALL CT 06796	NONE	PO BOX 162				GENERAL PURPOSE	100
COMMUNITY FDN OF NW CONNECTICUT TORRINGTON CT 06790	NONE	PO BOX 1144				GENERAL PURPOSE	500
THE CHORE SERVICE LAKEVILLE CT 06039	NONE	PO BOX 522				GENERAL PURPOSE	500

Federal Statements

**Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
THE DAVID PROJECT		BOSTON MA 02205		NONE		GENERAL PURPOSE	3,000
MEMORIAL SLOAN KETTERING		NEW YORK NY 10017		NONE		GENERAL PURPOSE	500
CORWALL ASSOCIATION		WEST CORNWALL CT 06796		NONE		GENERAL PURPOSE	200
HUMANE FARMING ASSOCIATION		SAN RAFAEL CA 94912		NONE		GENERAL PURPOSE	2,500
NATIONAL WILDLIFE FEDERATION		RESTON VA 20190		NONE		GENERAL PURPOSE	1,000
PARK EAST SYNOGOGUE		NEW YORK NY 10065		NONE		GENERAL PURPOSE	1,000
BROOKLYN CONSERVATORY OF MUSIC		BROOKLYN NY 11217		NONE		GENERAL PURPOSE	2,500
MERTZ LIBRARY OF NEW YORK		BRONX NY 10458		NONE		GENERAL PURPOSE	100
TOTAL							920,652