ON EXTENSION TO 5/15/2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUL 1, 2014 , and ending JUN 30, 2015

Name of foundation: THE H. CHASE LENFEST FOUNDATION, INC.

A Employer identification number: 23-3031335

Number and street (or P O box number if mail is not delivered to street address): 565 E. SWEDESFORD ROAD

Room/suite: 303

B Telephone number: 610-994-9738

City or town, state or province, country, and ZIP or foreign postal code: WAYNE, PA 19087

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☒ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 18,325,414.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	6,805,293.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39.	39.	39.	STATEMENT 2
	4 Dividends and interest from securities	302,084.	302,084.	302,084.	STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,798,418.			STATEMENT 1
	b Gross sales price for all assets on line 6a 19,099,090.				
	7 Capital gain net income (from Part IV, line 2)		9,863,173.		
	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)				
	11 Other income	7,645.	7,645.	7,645.	STATEMENT 4
	12 **Total** Add lines 1 through 11	10,913,479.	10,172,941.	309,768.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	208,935.	0.	0.	220,797.
	15 Pension plans, employee benefits	4,836.	0.	0.	9,941.
	16a Legal fees STMT 5	7,765.	0.	0.	7,765.
	b Accounting fees STMT 6	23,701.	4,266.	1,493.	19,435.
	c Other professional fees STMT 7	81,663.	70,125.	24,544.	11,538.
	17 Interest				
	18 Taxes STMT 8	177,867.	0.	0.	20,408.
	19 Depreciation and depletion	147,617.	0.	0.	
	20 Occupancy	32,369.	0.	0.	32,369.
	21 Travel, conferences, and meetings	324.	0.	0.	324.
	22 Printing and publications				
	23 Other expenses STMT 9	159,347.	1,445.	506.	157,902.
	24 **Total operating and administrative expenses** Add lines 13 through 23	844,424.	75,836.	26,543.	480,479.
	25 Contributions, gifts, grants paid	659,972.			659,972.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,504,396.	75,836.	26,543.	1,140,451.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	9,409,083.			
	b **Net investment income** (if negative, enter -0-)		10,097,105.		
	c **Adjusted net income** (if negative, enter -0-)			283,225.	

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11-24-14 LHA **For Paperwork Reduction Act Notice, see instructions.**

9.31

		Part II Balance Sheets Attached schedules and amounts in the description column should be for end of year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	83,396.	61,425.	61,425.
	2	Savings and temporary cash investments	318,537.	295,613.	295,613.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	776.	1,365.	1,365.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 12	12,116,622.	17,950,050.	17,950,050.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 13	10,621.	0.	0.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶	9,700,211.	0.	0.
	15	Other assets (describe ▶ STATEMENT 14)	22,348.	16,961.	16,961.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,252,511.	18,325,414.	18,325,414.
Liabilities	17	Accounts payable and accrued expenses	33,260.	5,972.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 15)	61,472.	29,296.	
	23	**Total liabilities** (add lines 17 through 22)	94,732.	35,268.	
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	22,157,779.	18,290,146.	
	30	**Total net assets or fund balances**	22,157,779.	18,290,146.	
	31	**Total liabilities and net assets/fund balances**	22,252,511.	18,325,414.	

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	22,157,779.
2	Enter amount from Part I, line 27a	2	9,409,083.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	31,566,862.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	13,276,716.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,290,146.

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	110,500 SHS COMCAST SPL CL A	D	VARIOUS	01/09/15
b	GLEMEDE - PUBLICLY TRADED STOCKS	P	VARIOUS	06/30/15
c	FURSA CAPITAL PARTNERS	P	VARIOUS	06/30/15
d	MORGAN STANLEY - PUBLICLY TRADED STOCKS	P	VARIOUS	06/30/15
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	6,182,581.		1,105.	6,181,476.
b	12,796,258.		8,855,839.	3,940,419.
c			299,004.	<299,004.>
d	120,251.		79,969.	40,282.
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				6,181,476.
b				3,940,419.
c				<299,004.>
d				40,282.
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	9,863,173.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	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	1,020,840.	11,677,859.	.087417
2012	154,646.	9,908,648.	.015607
2011	121,827.	5,095,083.	.023911
2010	254,317.	2,906,416.	.087502
2009	628,659.	2,407,522.	.261123

2	**Total** of line 1, column (d)	2	.475560
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	.095112
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	15,970,435.
5	Multiply line 4 by line 3	5	1,518,980.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	100,971.
7	Add lines 5 and 6	7	1,619,951.
8	Enter qualifying distributions from Part XII, line 4	8	1,168,684.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	201,942.
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	201,942.
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	201,942.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	179,880.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	229,880.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	27,938.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 27,938. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? STMT 16 *If "Yes," attach the statement required by General Instruction T.*	5	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ FOUNDATION MANAGEMENT Telephone no. ▶610-994-9738

Located at ▶565 E. SWEDESFORD ROAD, SUITE 303, WAYNE, PA ZIP+4 ▶19087

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Yes	No
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THIS FOUNDATION OWNS AND OPERATES A RECREATIONAL CENTER IN NORTH PHILADELPHIA FOR THE BENEFIT OF DISADVANTAGED YOUTHS. IN ADDITION TO ATHLETIC ACTIVITIES, THE CENTER IS ALSO USED	0.
2 TO TUTOR ITS CLIENTS IN ACADEMIC SUBJECTS. THE FOUNDATION OWNS THE BUILDING THAT HOUSES THESE ACTIVITIES AND EMPLOYS PAID STAFF AND VOLUNTEER STAFF TO ASSIST WITH MANAGMENT	0.
3 OF THE RECREATIONAL AND EDUCATIONAL PROGRAMS. EFFECTIVE 12/31/2014 THIS ACTIVITY WAS SPUN OFF INTO A NEWLY-FORMED ENTITY, 3890 NORTH 10TH STREET, INC. EIN 20-5105110.	0.
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	15,503,709.
b	Average of monthly cash balances	1b	709,931.
c	Fair market value of all other assets	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	16,213,640.
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	16,213,640.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	243,205.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,970,435.
6	**Minimum investment return.** Enter 5% of line 5	6	798,522.

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

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	1,140,451.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	28,233.
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	1,168,684.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,168,684.

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					0.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009	518,443.				
b From 2010	109,573.				
c From 2011	2,233,501.				
d From 2012					
e From 2013					
f **Total** of lines 3a through e		2,861,517.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ N/A					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					0.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,861,517.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
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)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		518,443.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		2,343,074.			
10 Analysis of line 9:					
a Excess from 2010	109,573.				
b Excess from 2011	2,233,501.				
c Excess from 2012					
d Excess from 2013					
e Excess from 2014					

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

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

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	283,225.	217,407.	0.	0.	500,632.
b 85% of line 2a	240,741.	184,796.	0.	0.	425,537.
c Qualifying distributions from Part XII, line 4 for each year listed	1,168,684.	1,020,840.	154,646.	121,827.	2,465,997.
d Amounts included in line 2c not used directly for active conduct of exempt activities	659,975.	168,405.	103,611.	121,827.	1,053,818.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	508,709.	852,435.	51,035.	0.	1,412,179.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	18,325,414.	22,252,511.	20,511,326.	19,461,881.	80,551,132.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	0.	9,716,303.	9,913,204.	10,154,713.	29,784,220.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	532,348.	389,262.	330,288.	169,836.	1,421,734.
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)	532,348.	674,542.	243,125.	3,020,730.	4,470,745.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	0.	0.	150,000.	3,000,000.	3,150,000.
(3) Largest amount of support from an exempt organization	0.	0.	0.	0.	0.
(4) Gross investment income	10,172,941.	628,308.	228,294.	78,778.	11,108,321.

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).)

H. CHASE LENFEST

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	N/A	PUBLIC CHARITY	FOR GENERAL SUPPORT OF RECIPIENT	159,972.
3890 NORTH 10TH STREET INC 365 E. SWEDESFORD RD., STE. 303 WAYNE, PA 19087	N/A	PUBLIC CHARITY	FOR GENERAL SUPPORT OF RECIPIENT	500,000.
Total			▶ 3a	659,972.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	39.	
4 Dividends and interest from securities			14	302,084.	
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			14	7,645.	
8 Gain or (loss) from sales of assets other than inventory			18	3,798,418.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,108,186.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 4,108,186.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

3/9/2016 TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL S. KEHOE, CPA		2/20/16		P00096004

Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP — Firm's EIN ▶ 23-2932984

Firm's address ▶ 1650 MARKET STREET, STE. 4500
PHILADELPHIA, PA 19103-7341

Phone no. 215-972-0701

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

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization
THE H. CHASE LENFEST FOUNDATION, INC.

Employer identification number
23-3031335

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or 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).

LHA **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)**

423451
11-05-14

Name of organization	Employer identification number
THE H. CHASE LENFEST FOUNDATION, INC.	23-3031335

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	MARGUERITE B. LENFEST 2445 OAKS CIRCLE HUNTINGDON VALLEY, PA 19006	$ 451,050.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	H. CHASE LENFEST 1100 GINKGO LANE GLADWYNE, PA 19035	$ 4,172,680.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	H. CHASE LENFEST 1100 GINKGO LANE GLADWYNE, PA 19035	$ 2,181,563.	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)

Name of organization	Employer identification number
THE H. CHASE LENFEST FOUNDATION, INC.	23-3031335

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	73,000 SHARES OF COMCAST CORPORATION CL A COMMOM STOCK	$ 4,172,680.	12/22/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	37,500 SHARES OF COMCAST CORPORATION CL A COMMOM STOCK	$ 2,181,563.	12/31/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

THE H. CHASE LENFEST FOUNDATION, INC.

Employer identification number

23-3031335

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 info once) ▶ $

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

(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

(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

(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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
110,500 SHS COMCAST SPL CL A	DONATED	VARIOUS	01/09/15

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,182,581.	6,354,243.	0.	0.	<171,662.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GLEMEDE - PUBLICLY TRADED STOCKS	PURCHASED	VARIOUS	06/30/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,796,258.	8,855,839.	0.	0.	3,940,419.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FURSA CAPITAL PARTNERS	PURCHASED	VARIOUS	06/30/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	10,621.	0.	0.	<10,621.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY - PUBLICLY TRADED STOCKS	PURCHASED	VARIOUS	06/30/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
120,251.	79,969.	0.	0.	40,282.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,798,418.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CREDIT SUISSE	3.	3.	3.
MORGAN STANLEY	36.	36.	36.
TOTAL TO PART I, LINE 3	39.	39.	39.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CREDIT SUISSE	74,069.	0.	74,069.	74,069.	74,069.
GLENMEDE	173,502.	0.	173,502.	173,502.	173,502.
MORGAN STANLEY	54,513.	0.	54,513.	54,513.	54,513.
TO PART I, LINE 4	302,084.	0.	302,084.	302,084.	302,084.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	7,645.	7,645.	7,645.
TOTAL TO FORM 990-PF, PART I, LINE 11	7,645.	7,645.	7,645.

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,765.	0.	0.	7,765.
TO FM 990-PF, PG 1, LN 16A	7,765.	0.	0.	7,765.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAKER TILLY VIRCHOW KRAUSE LLP	23,701.	4,266.	1,493.	19,435.
TO FORM 990-PF, PG 1, LN 16B	23,701.	4,266.	1,493.	19,435.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	70,125.	70,125.	24,544.	0.
OTHER PROFESSIONAL FEES RE PAL CENTER	8,779.	0.	0.	8,779.
PAYROLL SERVICES	2,759.	0.	0.	2,759.
TO FORM 990-PF, PG 1, LN 16C	81,663.	70,125.	24,544.	11,538.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	20,408.	0.	0.	20,408.
FEDERAL EXCISE TAX EXPENSE 6/30/2015	128,163.	0.	0.	0.
FEDERAL EXCISE TAX EXPENSE - DEFERRED	29,296.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	177,867.	0.	0.	20,408.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	109.	20.	7.	89.
POSTAGE AND SHIPPING	662.	119.	42.	543.
OFFICE SUPPLIES	7,258.	1,306.	457.	5,952.
INSURANCE	28,339.	0.	0.	28,339.
ALARM AND SECURITY SERVICE	5,781.	0.	0.	5,781.
COMMON MAINTENANCE	62,884.	0.	0.	62,884.
TELEPHONE	5,396.	0.	0.	5,396.
COMPUTER EXPENSE	4,533.	0.	0.	4,533.
EQUIPMENT REPAIR	1,682.	0.	0.	1,682.
UNIFORMS	334.	0.	0.	334.
AFTER SCHOOL PROGRAM	11,872.	0.	0.	11,872.
MEALS AND ENTERTAINMENT	3.	0.	0.	3.
EDUCATION & TRAINING	1,555.	0.	0.	1,555.
WEB MAINTENANCE	630.	0.	0.	630.
CLEANING SUPPLIES	5,286.	0.	0.	5,286.
COMMUNITY OUTREACH	1,536.	0.	0.	1,536.
THIRD PARTY PROGRAMS	18,829.	0.	0.	18,829.
SPORTS PROGRAM	2,418.	0.	0.	2,418.
PRE-EMPLOYMENT RECRUITING	240.	0.	0.	240.
TO FORM 990-PF, PG 1, LN 23	159,347.	1,445.	506.	157,902.

FOOTNOTES STATEMENT 10

EXPLANATION OF PART XII LINE 2
AMOUNTS PAID TO ACQUIRE ASSETS USED DIRECTLY
IN CARRYING OUT CHARITABLE PURPOSES

THE FOUNDATION, THROUGH ITS WHOLLY-OWNED LIMITED LIABILITY COMPANY 3890 NORTH 10TH STREET LLC, HAS CONSTRUCTED AN ATHLETIC FACILITY WHICH WILL HOUSE BOTH A POLICE ATHLETIC LEAGUE (PAL) CENTER AND THE SQUASHSMARTS PROGRAM. SQUASHSMARTS IS A 501(C)(3) PROGRAM OPERATING OUT OF DREXEL UNIVERSITY THAT COMBINES THE SPORT OF SQUASH WITH ACADEMIC TUTORING AND MENTORING ACTIVITIES FOR URBAN YOUTHS IN ORDER TO HELP THEM DEVELOP SELF-ESTEEM AND DISCIPLINE THROUGH ACADEMIC, ATHLETIC AND PERSONAL ACHIEVEMENT. THIS FACILITY IS LOCATED IN AN URBAN NEIGHBORHOOD AND WILL AFFORD CHILDREN FROM LOW-INCOME FAMILIES THE OPPORTUNITY TO LEARN AND PARTICIPATE IN SPORTS. THE BUILDING WILL BE OWNED AND OPERATED BY THE LLC, BUT THE ACTUAL SPORTS PROGRAMS WILL BE ORGANIZED AND OPERATED BY PAL AND SQUASHSMARTS. AMOUNTS EXPENDED IN THE CURRENT YEAR IN CONSTRUCTION OF THIS FACILITY ARE BEING TREATED AS A DIRECT CHARITABLE EXPENDITURE UNDER IRC SEC. 4942(G)(1).

EXPLANATION - PART VII-B QUESTION 1A(3)

THIS FOUNDATION ACCEPTS THE USE OF OFFICE SPACE AND SIMILAR OCCUPANCY EXPENSES FREE OF CHARGE FROM H. CHASE LENFEST, WHO IS THE FOUNDATION MANAGER. ADDITIONALLY, EMPLOYEES OF MR. LENFEST ASSIST HIM WITH THE RECORDKEEPING AND ADMINISTRATIVE FUNCTIONS THAT ARE NECESSARY TO KEEP THE FOUNDATION OPERATING. THESE SERVICES ARE PROVIDED TO THE FOUNDATION FREE OF CHARGE. MINIMAL AMOUNTS OF SERVICES ARE ALSO PROVIDED TO THIS FOUNDATION BY EMPLOYEES OF HAROLD F. LENFEST, WHO IS THE FATHER OF H. CHASE LENFEST AND BY EMPLOYEES OF THE LENFEST FOUNDATION, OF WHICH HAROLD F. LENFEST IS A FOUNATION MANAGER.

EXPLANATION - PART VII-B QUESTION 1A(5)

CERTAIN EMPLOYEE FRINGE BENEFITS OF FOUNDATION EMPLOYEES ARE PAID BY GROUP PLANS OPERATED BY BUSINESS ENTITIES OWNED BY H. CHASE LENFEST, WHO IS A DISQUALIFIED PERSON. THE FOUNDATION REIMBURSES THE BUSINESS ENTITY FOR THESE COSTS ON A BREAKEVEN BASIS. ONLY THE EXACT AMOUNT OF THE FRINGE BENEFIT EXPENSE IS PAID BY THE FOUNDATION.

EXPLANATION OF DIFFERENCES BETWEEN BOOK INCOME AND NET INVESTMENT INCOME

THE TAXPAYER LIQUIDATED AN INVESTMENT IN A PARTNERSHIP.
THERE WAS $288,383 TAX-TO-BOOK DIFFERENCE BETWEEN TAX BASIS AND BOOK BASIS.
ALSO, THERE WAS A BOOK-TAX BASIS DIFFERENCE IN THE AMOUNT OF $6,353,138 FOR A BLOCK OF COMCAST STOCK THAT WAS SOLD BY THE FOUNDATION THIS FISCAL YEAR.

EXPLANTION OF PRIVATE OPERATING FOUNDATION STATUS

PRIOR TO DECEMBER 22, 2014, THE FOUNDATION WAS THE SOLE MEMBER OF 3890 NORTH 10TH STREET, LLC. ON DECEMBER 22, 2014, 3890 NORTH 10TH STREET, LLC WAS CONVERTED FROM A PENNSYLVANIA LIMITED LIABILITY COMPANY TO A DELAWARE NON-PROFIT CORPORATION AND ITS NAME WAS CHANGED TO 3890 NORTH 10TH STREET, INC.
THROUGH THIS ENTITY, THE FOUNDATION OPERATED A COMMUNITY CENTER FOR THE BENEFIT OF THE SURROUNDING COMMUNITY. SERVICES INCLUDED RECREATIONAL AND EDUCATIONAL ACTIVITIES.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
NET UNREALIZED LOSS ON INVESTMENTS	3,657,986.
FUND BALANCE TRANSFERRED OUT DUE TO SPIN-OFF	9,618,730.
TOTAL TO FORM 990-PF, PART III, LINE 5	13,276,716.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES - MORGAN STANLEY	0.	0.
MARKETABLE SECURITIES - CREDIT SUISSE	0.	0.
MARKETABLE SECURITIES - GLENMEDE	17,950,050.	17,950,050.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,950,050.	17,950,050.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE
FURSA CAPITAL PARTNERS LP	MARKET VALUE	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	11,944.	0.	0.
PREPAID INSURANCE	4,148.	0.	0.
DUE FROM RELATED ENTITY	6,256.	0.	0.
ACCRUED INVESTMENT INCOME	0.	16,961.	16,961.
TO FORM 990-PF, PART II, LINE 15	22,348.	16,961.	16,961.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAXES - CURRENT	3,472.	29,296.
FEDERAL EXCISE TAXES - DEFERRED	58,000.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	61,472.	29,296.

FORM 990-PF STATEMENT CONCERNING LIQUIDATION, TERMINATION, ETC. - PART VII-A, LINE 5 STATEMENT 16

EXPLANATION

DURING ITS FISCAL YEAR ENDED 6/30/2015 THIS FOUNDATION HAD A "SUBSTANTIAL CONTRACTION". IT HAD BEEN A PRIVATE OPERATING FOUNDATION ON ACCOUNT OF ITS OWNERSHIP AND OPERATION OF A COMMUNITY CENTER IN PHILADELPHIA. THIS COMMUNITY CENTER PROVIDED ACADEMIC, ATHLETIC AND SOCIAL PROGRAMS FOR ITS NEIGHBORHOOD. EFFECTIVE 12/31/2014 THIS FACILITY WAS "SPUN OFF" INTO ITS OWN PUBLIC OPERATING FOUNDATION, 3890 NORTH 10TH STREET, INC. (EIN 20-5105110). AS ITS OWN PUBLIC CHAITY, THIS ENTITY WILL BE IN A BETTER POSITION TO RAISE FUNDS TO OPERATE ADDITIONAL AND ENHANCED PROGRAMS FOR ITS CLIENTS. THE VALUE OF THE FACILITY WAS IN EXCESS OF 25% OF THE VALUE OF THIS FOUNDATION, SO THIS CONSTITUTES A "SUBSTANTIAL CONTRACTION".

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. CHASE LENFEST 565 E. SWEDESFORD RD., STE. 303 WAYNE, PA 19087	DIRECTOR, PRESIDENT 10.00	0.	0.	0.
MARGUERITE LENFEST TWO LOGAN SQUARE 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	DIRECTOR, SECRETARY 0.25	0.	0.	0.
ANA MARIA LENFEST TWO LOGAN SQUARE 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	DIRECTOR, TREASURER 0.25	0.	0.	0.
BRUCE MELGARY TWO LOGAN SQUARE 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	EXECUTIVE DIRECTOR 0.25	0.	0.	0.
GRAHAME RICHARDS TWO LOGAN SQUARE 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	ASSISTANT SECRETARY 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	BUILDINGS														
2	(D)BUILDING AND IMPROVEMENT	10/01/07	SL	40.00		16	10763988.				10763988.	1,816,425.		134,550.	
4	(D)WINDOWS	04/03/09	SL	40.00		16	5,700.				5,700.	751.		72.	
5	(D)PAL CENTER ADDITIONS	07/01/08	SL	40.00		16	191,983.				191,983.	28,800.		2,400.	
6	(D)PAL CENTER ADDITIONS	09/01/09	SL	40.00		16	63,410.				63,410.	7,661.		793.	
7	(D)PAL CENTER ADDITIONS	10/01/09	SL	40.00		16	302,501.				302,501.	35,924.		3,782.	
18	(D)ALARM SYSTEM	01/31/13	SL	10.00		16	14,205.				14,205.	2,842.		711.	
23	(D)REMODELLING	06/18/13	SL	40.00		16	3,693.				3,693.	92.		46.	
24	(D)REMODELLING	07/01/13	SL	40.00		16	3,694.				3,694.	92.		46.	
25	(D)BUILDING AND IMPROVEMENT	12/31/13	SL	40.00		16	2,680.				2,680.	67.		34.	
26	(D)BASEBALL FACILITY	11/25/13	SL	40.00		16	46,227.				46,227.	1,156.		578.	
27	(D)ELECTRIC	12/18/13	SL	40.00		16	19,634.				19,634.	491.		246.	
28	(D)BUILDING AND IMPROVEMENT	01/23/14	SL	40.00		16	2,360.				2,360.	59.		30.	
29	(D)BUILDING AND IMPROVEMENT	01/30/14	SL	40.00		16	1,055.				1,055.	26.		13.	
30	(D)BASEBALL FACILITY	01/09/14	SL	40.00		16	5,678.				5,678.	142.		71.	
31	(D)IMPROVEMENTS	05/31/14	SL	40.00		16	689.				689.	17.		9.	
38	(D)ACCOUSTICAL CELLING	10/31/14	SL	40.00		16	28,233.				28,233.			118.	
	* 990-PF PG 1 TOTAL BUILDINGS						11455730.				11455730.	1,894,545.		143,499.	0.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & FIXTURES														
19	(D)REFRIGERATOR	09/27/12	SL	7.00		16	2,942.				2,942.	840.		210.	
20	(D)PARTITION	09/27/12	SL	7.00		16	2,061.				2,061.	588.		147.	
21	(D)PHONE SYSTEM	02/20/13	SL	10.00		16	11,340.				11,340.	2,754.		567.	
32	(D)FURNITURE AND FIXTURES	08/31/13	SL	7.00		16	1,992.				1,992.	285.		143.	
33	(D)FURNITURE AND FIXTURES	10/29/13	SL	7.00		16	2,108.				2,108.	301.		151.	
34	(D)FURNITURE AND FIXTURES	10/31/13	SL	7.00		16	2,747.				2,747.	392.		196.	
35	(D)FURNITURE AND FIXTURES	12/31/13	SL	7.00		16	4,435.				4,435.	634.		317.	
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES						27,625.				27,625.	5,794.		1,731.	0.
	MACHINERY & EQUIPMENT														
22	(D)COMPUTERS	03/31/13	SL	5.00		16	16,794.				16,794.	8,957.		1,680.	
36	(D)COMPUTER EQUIPMENT	09/30/13	SL	5.00		16	596.				596.	119.		60.	
37	(D)COMPUTER EQUIPMENT	10/29/13	SL	5.00		16	3,438.				3,438.	688.		647.	
	* 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT						20,828.				20,828.	9,764.		2,387.	0.
	LAND														
1	(D)LAND	10/01/07	L				134,364.				134,364.			0.	
	* 990-PF PG 1 TOTAL LAND						134,364.				134,364.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						11638547.				11638547.	1,910,103.		147,617.	0.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

The H. Chase and Ana Maria Lenfest Foundation, Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2015

Recipient and/or Purpose	Tax Status	Beginning Balance 07/01/14	Newly Allocated 2015	Amount Paid 2015	Ending Balance 06/30/15
BalletX 265 South Broad Street Philadelphia, PA 19107 *general operating support*	501c(3)	$0 00	$1,000 00	$1,000 00	$0.00
Children's Crisis Treatment Center 1080 North Delaware Avenue Suite 600 Philadelphia, PA 19125 *general operating support*	501c(3)	$0.00	$1,250 00	$1,250 00	$0 00
Education Plus 970 Sproul Road Bryn Mawr, PA 19010 *Achieve Now- Bethune Elementory School Project*	501c(3)	$0 00	$25,000.00	$25,000 00	$0.00
Episcopal Academy 1785 Bishop White Drive Newtown Square, PA 19073-9972 *Deasey Scholarship Fund*	501c(3)	$0.00	$2,500.00	$2,500.00	$0 00
Ethical Society of Philadelphia 1906 Rittenhouse Square Philadelphia, PA 19103 *general operating support*	501c(3)	$0 00	$10,000 00	$10,000.00	$0 00
Face to Face at St. Vincent's 109 East Price Street Philadelphia, PA 19144 *Thanksgiving Program*	501c(3)	$0.00	$947.00	$947.00	$0.00
Face to Face at St. Vincent's 109 East Price Street Philadelphia, PA 19144 *2015 Summer Camp*	501c(3)	$0.00	$10,000 00	$10,000 00	$0.00
Gesu School 1700 W. Thompson Street Philadelphia, PA 19121 *Scholarships*	501c(3)	$0 00	$28,000.00	$28,000.00	$0 00
Joe Hand Boxing Gym 407 E. Pennsylvania Boulevard Feasterville, PA 19053 *2014 Eastern Regional Golden Gloves Championship*	501c(3)	$0.00	$5,000.00	$5,000.00	$0.00
Junior Achevement of Delaware Valley 993 Old Eagle School Road Suite 410 *Wayne, PA 19087* *Philadelphia Business Hall of Fome Event Sponsor*	501c(3)	$0 00	$5,000.00	$5,000 00	$0.00
Kyle's Quillows P.O. Box 444 Valeey Forge, PA 19481 *general operating support*	501c(3)	$0.00	$2,500 00	$2,500 00	$0.00
NUSEA 555 Eighth Avenue Suite 1102 New York, NY 10018	501c(3)	$0.00	$5,000 00	$5,000 00	$0 00

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The H. Chase and Ana Maria Lenfest Foundation, Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2015

Recipient and/or Purpose	Tax Status	Beginning Balance 07/01/14	Newly Allocated 2015	Amount Paid 2015	Ending Balance 06/30/15
20th Anniversory Dinner					
NUSEA 555 Eighth Avenue Suite 1102 New York, NY 10018 *Squash Urbano Colombia squash and academic program*	501c(3)	$0.00	$10,000 00	$10,000 00	$0.00
Philadelphia Outward Bound School 3250 West Sedgeley Drive East Fairmount Park Philadelphia, PA 19130-1001 *SquashSmarts Programs Summer 2013 and operating support*	501c(3)	$0.00	$22,000 00	$22,000.00	$0.00
Pan Massachusetts Challenge 77 Fourth Avenue Needham, MA 02494 *general operating support*	501c(3)	$0 00	$3,275.00	$3,275 00	$0.00
Police Athletic League 2524 East Clearfield Street Philadelphia, PA 19134-5098 *PAL Night at the Phillies 2014*	501c(3)	$0.00	$7,500 00	$7,500 00	$0 00
Police Athletic League 2524 East Clearfield Street Philadelphia, PA 19134-5098 *2015 PAL Award Dinner*	501c(3)	$0 00	$4,500 00	$4,500.00	$0.00
Police Athletic League 2524 East Clearfield Street Philadelphia, PA 19134-5098 *PAL Night at the Phillies 2015*	501c(3)	$0.00	$5,000.00	$5,000 00	$0.00
SquashSmarts 3890 North 10th Street Philadelphia, PA 19140 *2015 BESTSHOTBALL*	501c(3)	$0.00	$5,000.00	$5,000 00	$0.00
Temple University P O. Box 71340 Philadelphia, PA 19176 *Conwell Society/Entrepreneurship Research & Innovation Fund*	501c(3)	$0 00	$2,500.00	$2,500 00	$0.00
West Catholic Preparatory High School 4501 Chesnut Street Philadelphia, PA 19139 *general operating support*	501c(3)	$0 00	$3,000 00	$3,000 00	$0.00
Young Carbbean Professional Network (YCPN) p o Box 574 Wynnewood, PA 19096 *International Awards Ceremony*	501c(3)	$0.00	$1,000.00	$1,000.00	$0.00
Total		$0 00	$159,972 00	$159,972 00	$0 00