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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning 08/01, 2014, and ending 07/31, 2015

Name of foundation
THE KAT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
BOWLING GREEN STATION, P.O. BOX 73

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10274-0073

A Employer identification number
13-3749673

B Telephone number (see instructions)
(518) 640-5000

C If exemption application is pending, check here

D 1 Foreign organizations check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

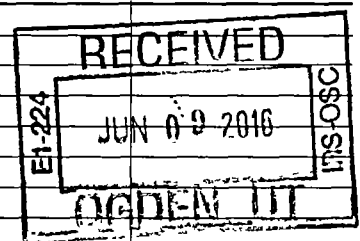
G Check all that apply
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 22,623,594.**

J Accounting method
 Cash
 Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,915.	4,915.		ATCH 1
	4 Dividends and interest from securities	385,371.	385,371.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	345,705.			
	b Gross sales price for all assets on line 6a	1,599,122.			
	7 Capital gain net income (from Part IV, line 2)		345,705.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH. 3	86,667.	86,598.			
12 Total. Add lines 1 through 11	822,658.	822,589.			
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) ATCH. 4	12,975.	0.		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	5,098.	98.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 6	159,170.	158,420.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	177,243.	158,518.		
	25 Contributions, gifts, grants paid	757,730.			757,730.
26 Total expenses and disbursements. Add lines 24 and 25	934,973.	158,518.	0	757,730.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-112,315.				
b Net investment income (if negative, enter -0-)		664,071.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	4,708,216.	5,687,192.	5,687,192.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	8,445,424.	4,955,346.	7,977,370.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 8	5,697,694.	8,504,271.	8,959,032.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	18,851,334.	19,146,809.	22,623,594.	
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 ▶ ATCH 9)	210.	408,000.	
	23	Total liabilities (add lines 17 through 22)	210.	408,000.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here, ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/>				
	check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	18,851,124.	18,738,809.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	18,851,124.	18,738,809.		
31	Total liabilities and net assets/fund balances (see instructions)	18,851,334.	19,146,809.		

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	18,851,124.
2	Enter amount from Part I, line 27a	2	-112,315.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	18,738,809.
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	18,738,809.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	345,705.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ }	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	550,585.	19,910,587.	0.027653
2012	755,646.	16,972,112.	0.044523
2011	626,932.	14,557,255.	0.043067
2010	196,295.	12,665,832.	0.015498
2009	353,885.	10,954,140.	0.032306
2	Total of line 1, column (d)		2 0.163047
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 0.032609
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 22,436,660.
5	Multiply line 4 by line 3		5 731,637.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 6,641.
7	Add lines 5 and 6		7 738,278.
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		8 757,730.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and amount credited to 2015 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political purposes, Form 1120-POL filing, tax on political expenditures, reimbursement, IRS reporting, unrelated business income, liquidation, 508(e) requirements, assets, states reported, Form 990-PF distribution, private operating foundation status, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of AYCO COMPANY - NTG Telephone no (518) 640-5000
Located at 25 BRITISH AMERICAN BLVD., LATHAM, NY ZIP+4 12210
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
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? Yes No X

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

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

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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 N/A
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 X
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) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
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 X
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A		0	0	0

Total number of other employees paid over \$50,000. Yes No 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A	NONE	0

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
2 -----	
3 -----	
4 -----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	NONE
2 -----	
3 All other program-related investments See instructions N/A	NONE
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	9,296,478.
b	Average of monthly cash balances	1b	5,267,255.
c	Fair market value of all other assets (see instructions)	1c	8,214,602.
d	Total (add lines 1a, b, and c)	1d	22,778,335.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	22,778,335.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	341,675.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,436,660.
6	Minimum investment return. Enter 5% of line 5	6	1,121,833.

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	1,121,833.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,641.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,641.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,115,192.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,115,192.
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	1,115,192.

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	757,730.
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	757,730.
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	6,641.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	751,089.

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				1,115,192.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			411,965.	
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				0.
b From 2010				0.
c From 2011				0.
d From 2012				0.
e From 2013				0.
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 757,730.				
a Applied to 2013, but not more than line 2a			411,965.	
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				345,765.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
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				769,427.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010	0.			
b Excess from 2011	0.			
c Excess from 2012	0.			
d Excess from 2013	0.			
e Excess from 2014	0.			

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

NOT APPLICABLE

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)

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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))

GEORGE W. WELLDE JR

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 [X] 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 <i>Paid during the year</i> ATCH 11				
Total ▶ 3a				757,730.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: 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) (See instructions). Row 1: N/A, NOT APPLICABLE.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A in columns (b) and (d).

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 [X]

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are empty.

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

Sign Here Signature of officer or trustee Date Title May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check [] if PTIN self-employed P00999533 Firm's name THE AYCO COMPANY, LP Firm's EIN 33-1187432 Firm's address PO BOX 15014 ALBANY, NY 12212-5014 Phone no 518-640-5000

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-9,064.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					113,158.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					138.	
1,192,306.		PUBLICLY TRADED SECURITIES-GS #826 PROPERTY TYPE: SECURITIES 1,060,915.				P	VAR 131,391.	VAR
76,803.		PUBLICLY TRADED SECURITIES-GS #408 PROPERTY TYPE: SECURITIES 74,009.				P	VAR 2,794.	VAR
194,688.		PUBLICLY TRADED SECURITIES-GS #125 117,840.					VAR 76,848.	VAR
31,093.		GS MEZZANINE PTRS III OFFSHORE PROPERTY TYPE: OTHER 653.				P	VAR 30,440.	VAR
TOTAL GAIN (LOSS)							<u>345,705.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CITIGROUP	392.	392.
GOLDMAN SACHS #125	271.	271.
GOLDMAN SACHS #408	1,037.	1,037.
GOLDMAN SACHS #826	3,215.	3,215.
TOTAL	<u>4,915.</u>	<u>4,915.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS #408 - INTEREST	7,549.	7,549.
GOLDMAN SACHS #408 - DIVIDENDS	3,052.	3,052.
GOLDMAN SACHS #125 - DIVIDENDS	29,767.	29,767.
GOLDMAN SACHS #826 - DIVIDENDS	97,650.	97,650.
GS MT KELLET CAP PTRS FUND- INTEREST	31,111.	31,111.
GS MT. KELLET K-1-DIVIDENDS	111,694.	111,694.
FORTRESS CREDIT OPFS FUND K-1-INTEREST	61,044.	61,044.
FORTRESS CREDIT OPFS FUND K-1-DIVIDENDS	28,333.	28,333.
FORTRESS NET LEASE FUND-DIVIDENDS	13,106.	13,106.
CAB HOLDINGS LP-DIVIDENDS	2,065.	2,065.
TOTAL	<u>385,371.</u>	<u>385,371.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #408 - 988 GAIN	-4.	-4.
FORTRESS CREDIT OPP K-1-PORTFOLIO INCOME	86,603.	86,603.
FORTRESS LIFE K-1-PORTFOLIO INCOME	-1.	-1.
FEDERAL REFUND	69.	0.
TOTALS	<u>86,667.</u>	<u>86,598.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	12,975.			
TOTALS	<u>12,975.</u>			

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	89.	89.
RECLAIMABLE TAXES	9.	9.
FEDERAL TAX PAYMENTS	5,000.	0.
TOTALS	<u>5,098.</u>	<u>98.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MANAGEMENT FEES	90,003.	90,003.
NYS FILING FEES	750.	0.
PORT DED-FORTRESS CREDIT K-1	11,986.	11,986.
PORT DED-FORTRESS LIFE K-1	4,181.	4,181.
PORT DED-FORTRESS NET K-1	39,749.	39,749.
PORTFOLIO DED - GS MT KELLET	11,615.	11,615.
PORTFOLIO DED - AERTNA K-1	157.	157.
MISCELLANEOUS EXPENSE-GS #408	729.	729.
TOTALS	<u>159,170.</u>	<u>158,420.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #408	2,905,168.	108,230.	228,468.
GOLDMAN SACHS #826	4,650,944.	3,910,712.	6,506,491.
GOLDMAN SACHS #125	889,312.	936,404.	1,242,411.
TOTALS	<u>8,445,424.</u>	<u>4,955,346.</u>	<u>7,977,370.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE PTRS III OFFSHORE	653.	0.	0.
GS MEZZANINE 2006 PCP FUND	1,160,000.	953,100.	192,500.
FORTRESS CREDIT OPPS FUND	1,583,291.	1,373,819.	1,883,596.
GS MT. KELLET CAP PTRS FUND	1,413,018.	1,221,349.	916,973.
FORTRESS NET LEASE FUND	-340,167.	-324,912.	
FORTRESS LIFE SETTLEMENT FUND	130,899.	155,210.	141,713.
FORTRESS ASIA MACRO FUND	1,000,000.	1,000,000.	1,698,545.
PANELFLY	750,000.	750,000.	750,000.
AERTNA	0.	499,843.	499,843.
CAB HOLDINGS LP	0.	2,875,862.	2,875,862.
TOTALS	<u>5,697,694.</u>	<u>8,504,271.</u>	<u>8,959,032.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
AMERICAN EXPRESS	210.	408,000.
TOTALS	<u>210.</u>	<u>408,000.</u>

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

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
GEORGE W. WELDE JR. BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0	0	0
PATRICIA A. WELDE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0	0	0
<u>GRAND TOTALS</u>		<u>0</u>	<u>0</u>	<u>0</u>

FORM 990EE, PART IV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED LIST

NONE

501 (C) (3)

GENERAL CHARITABLE PURPOSES

757,730.

TOTAL CONTRIBUTIONS PAID

757,730.

**THE KAT FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE: 7/31/15
EIN: 13-3749673**

<u>DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>
10/24/14	Tree Fund for Park Avenue, New York, NY	250.00
11/03/14	Commonweal, Bolinas, CA	100,000 00
12/26/14	Environmental Working Group, Washington, DC	5,000 00
03/04/15	Terra Cotta Charities, Naples, FL	2,000 00
03/09/15	Bart Lawon Foundation, Great River, NY	800 00
06/15/15	Georgetown University, Washington, DC	2,500 00
06/16/15	George Washington University, Washington, DC	198 00
07/23/15	Institute for Responsible Technology, Fairfield IA	5,000 00
08/05/14	Council on Foreign Relations, New York, NY	3,610 00
08/08/14	University of Richmond, Richmond, VA	10,000 00
09/02/14	Kevin Spacey Foundation, New York, NY	10,000 00
09/06/14	MOMA, New York, NY	39 00
09/08/14	Partnership for Public, Washington, DC	25,000 00
10/3/014	Autism Speaks, Pasadena, CA	250 00
10/24/14	Environmental Working Group, Washington DC	150 00
10/24/14	Search for Common Ground, Washington, DC	1,000 00
11/29/14	Arzu, Chicago, IL	10,000 00
12/01/14	Arzu, Chicago, IL	10,000 00
12/02/14	Arzu, Chicago, IL	5,000 00
12/13/14	Georgetown University, Winter Wonderlands, Washington, DC	1,284 89
01/29/15	The Spence School, New York, Ny	50,000 00
02/20/15	Institute for Responsible Technolgo, Naples, FL	500 00
03/12/15	Environmental Working Group, Washington DC	250 00
03/19/15	Naples Botanical Gardens, Naples, FL	95 00
04/18/15	TASK, Pete Casey Fundraiser, Palo Alto, CA	250 00
03/27/15	Physicians for Humanity, New York, NY	15,000 00
04/11/15	Georgetown University, Kickstarter Campaign, Washington, DC	1,009 00
05/21/15	Navy Seal Foundation, Palo Alto, CA	544 30
05/22/15	NYC Outward Bound, New York, NY	5,000 00
05/24/15	Rising Stars, Inc , Flushing, NY	10,000 00
06/02/15	Netwok For Good Net, Wshington, DC	50,000 00
06/03/15	Beat the Streets, New York, NY	25,000 00
06/27/15	George Washington University, Washington, DC	50,000 00
06/27/15	George Washington University, Washington, DC	50,000 00
06/29/15	University of Richmond, Richmond, VA	250,000 00
06/29/15	Randolph-Macon College, Ashland, VA	50,000 00
07/23/15	Jefferson Market Garden, New York, NY	1,000 00
07/14/15	Environmental Working Group, Washington DC	5,000 00
07/24/15	American Farmland Trust, Washington, DC	1,000 00
07/25/15	The Edible Schoolyard, Berkeley, CA	1,000 00

Total Charitable Contributions Paid \$ 757,730.19

All contributions were made to the general purpose fund of public charitable organizations that were classified under Section 501(c)(3) of the Internal Revenue Code.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
FEDERAL REFUND			01	69.	
SECTION 988 GAIN/LOSS			01	-4.	
FORTRESS CREDIT OPP K-1 PORTFOLIO INCOME			01	86,603.	
FORTRESS LIFE K-1 PORTFOLIO INCOME			01	-1.	
TOTALS				<u>86,667.</u>	