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Return of Private Foundation

OMB No 1545-0052

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.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

09/01, 2014, and ending

08/31, 2015

Name of foundation

TUFT FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P.O. BOX 73, BOWLING GREEN STATION

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10274-0073

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 foundationI Fair market value of all assets at
end of year (from Part II, col (c), line
16) ► \$ 13,797,997.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
N/A(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)	820,900.		
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments	1,754.	1,754.	ATCH 1
4 Dividends and interest from securities	481,519.	479,920.	ATCH 2
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	1,275,508.		
b Gross sales price for all assets on line 6a	1,275,508.		
7 Capital gain net income (from Part IV, line 2)		1,194,314.	
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	21,980.	10,454.	
12 Total. Add lines 1 through 11	2,601,661.	1,686,442.	
13 Compensation of officers, directors, trustees, etc.	0		
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)			
c Other professional fees (attach schedule) [4]	786.	786.	
17 Interest			
18 Taxes (attach schedule) (see instructions) [5]	50,000.		
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule) ATCH. 6	21,022.	19,423.	895.
24 Total operating and administrative expenses			
Add lines 13 through 23.	71,808.	20,209.	895.
25 Contributions, gifts, grants paid	2,317,138.		2,279,058.
26 Total expenses and disbursements Add lines 24 and 25	2,388,946.	20,209.	0 2,279,953.
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	212,715.		
b Net investment income (if negative, enter -0-)		1,666,233.	
c Adjusted net income (if negative, enter -0-)			0

2014

2014

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
1	Cash - non-interest-bearing	550.	1,100.	1,100.
2	Savings and temporary cash investments	1,801,868.	642,263.	642,263.
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 7	917,222.	1,024,832.	5,725,757.
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	5,896,306.	6,446,933.	7,428,877.
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)	8,615,946.	8,115,128.	13,797,997.
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0	0	
	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	8,615,946.	8,115,128.	
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)	8,615,946.	8,115,128.	
31	Total liabilities and net assets/fund balances (see instructions)	8,615,946.	8,115,128.	

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	8,615,946.
2	Enter amount from Part I, line 27a	2	212,715.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	8,828,661.
5	Decreases not included in line 2 (itemize) ► ATCH 9	5	713,533.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,115,128.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	1,194,314.	
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	1,107,089.	13,369,804.	0.082805
2012	954,147.	11,605,547.	0.082215
2011	1,202,901.	10,457,187.	0.115031
2010	904,084.	12,482,761.	0.072427
2009	407,798.	11,746,745.	0.034716
2 Total of line 1, column (d)			2 0.387194
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 0.077439
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 15,050,409.
5 Multiply line 4 by line 3			5 1,165,489.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,662.
7 Add lines 5 and 6			7 1,182,151.
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 2,279,953.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	(attach copy of letter if necessary - see instructions)	1	16,662.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2 . . .		3	16,662.
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	16,662.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . .	6a		35,582.
b	Exempt foreign organizations - tax withheld at source . . .	6b		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c		7,000.
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments Add lines 6a through 6d . . .		7	42,582.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . ►		9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ►		10	25,920.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►		11	25,920. Refunded ►

Part VII-A Statements Regarding Activities

1a	Yes	No
b		X
1b		X
c		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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? . . .

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

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .

1c Did the foundation file Form 1120-POL for this year? . . .

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

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 . . .

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .

b If "Yes," has it filed a tax return on Form 990-T for this year? . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .
If "Yes," attach the statement required by General Instruction T

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? . . .

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
NY,

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . .

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 . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ERNST & YOUNG U.S. LLP Telephone no ► 212-440-0800 Located at ► 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP+4 ► 10005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
NONE		0	0	0

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

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

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

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

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	NONE
2	REVENUE CODE SECTION 501(C)(3).	
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2	N/A	NONE
All other program-related investments. See instructions		
3	N/A	
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	5,574,500.
b Average of monthly cash balances	1b	1,741,875.
c Fair market value of all other assets (see instructions)	1c	7,963,228.
d Total (add lines 1a, b, and c)	1d	15,279,603.
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	15,279,603.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	229,194.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,050,409.
6 Minimum investment return. Enter 5% of line 5	6	752,520.

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	752,520.
2a Tax on investment income for 2014 from Part VI, line 5	2a	16,662.
b Income tax for 2014 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	16,662.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	735,858.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	735,858.
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	735,858.

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	2,279,953.
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	2,279,953.
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	16,662.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,263,291.

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				735,858.
2 Undistributed income, if any, as of the end of 2014			NONE	
a Enter amount for 2013 only		NONE		
b Total for prior years 20 ____,20 ____,20 ____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	311,664.			
c From 2011	699,666.			
d From 2012	396,460.			
e From 2013	449,311.			
f Total of lines 3a through e	1,857,101.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 2,279,953.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				735,858.
e Remaining amount distributed out of corpus	1,544,095.			
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	3,401,196.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,401,196.			
10 Analysis of line 9				
a Excess from 2010	311,664.			
b Excess from 2011	699,666.			
c Excess from 2012	396,460.			
d Excess from 2013	449,311.			
e Excess from 2014	1,544,095.			

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 border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2014</th> <th>(b) 2013</th> <th>(c) 2012</th> <th>(d) 2011</th> </tr> </thead> <tbody> <tr> <td>2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b 85% of line 2a</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c Qualifying distributions from Part XII, line 4 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>d Amounts included in line 2c not used directly for active conduct of exempt activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Complete 3a, b, or c for the alternative test relied upon</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a "Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) value of all assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c "Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization.</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					Tax year	Prior 3 years			(e) Total	(a) 2014	(b) 2013	(c) 2012	(d) 2011	2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					b 85% of line 2a					c Qualifying distributions from Part XII, line 4 for each year listed					d Amounts included in line 2c not used directly for active conduct of exempt activities					e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					3 Complete 3a, b, or c for the alternative test relied upon					a "Assets" alternative test - enter					(1) value of all assets					(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					c "Support" alternative test - enter					(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					(3) Largest amount of support from an exempt organization.					(4) Gross investment income				
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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))

THOMAS E. TUFT; P.O. BOX 73, BOWLING GREEN STATION, NY, NY 10274-0073

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

N/A

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

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

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

- 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATCH 11				2,317,138.
Total			► 3a	2,317,138.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	1,754.	
4 Dividends and interest from securities		523000	1,599.	14	479,920.	
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		523000	81,193.	18	1,194,314.	
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 a						
b ATCH 12			68.		10,454.	11,458.
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e)			82,860.		1,686,442.	11,458.
13 Total Add line 12, columns (b), (d), and (e)				13		1,780,760.
(See worksheet in line 13 instructions to verify calculations.)						

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

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

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

- 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		

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**

► se auge

1 7/6/2016
Date

TRUSTEE

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

Paid Preparer Use Only	Print/Type preparer's name WILLIAM RABETZ	Preparer's signature 	Date 7/6/16	Check <input type="checkbox"/> if self-employed	PTIN P00963994
	Firm's name ► ERNST & YOUNG U.S. LLP	Firm's EIN ► 34-6565596			
	Firm's address ► 77 WATER STREET, 9TH FLOOR NEW YORK, NY	10005	Phone no	212-440-0800	

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

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

Name of the organization

TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization TUFT FAMILY FOUNDATION

Employer identification number
13-3437888**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	THOMAS E. TUFT P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	\$ 820,900.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
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		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10,000 SHS PHILIP MORRIS INTL STK	\$ 820,900	12/31/2014
(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 TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

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

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

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)	
40,496.		LTCG THRU GS VINTAGE PROPERTY TYPE: OTHER				P	VAR	VAR
617.		STCG(L) THRU GS DISTRESSED OPPS EMP FD PROPERTY TYPE: OTHER				P	VAR	VAR
15,035.		LTCG(L) THRU GS DISTRESSED OPPS EMP FD PROPERTY TYPE: OTHER				P	VAR	VAR
241.		LTCG(L) THRU GS MEZZ PTRS III EMP FD PROPERTY TYPE: OTHER				P	VAR	VAR
123,591.		STCG(L) THRU GLENHILL CONC LONG FUND LP PROPERTY TYPE: OTHER				P	VAR	VAR
1,014,334.		LTCG(L) THRU GLENHILL CONC LONG FUND LP PROPERTY TYPE: OTHER				P	VAR	VAR
TOTAL GAIN(LOSS)							<u>1,194,314.</u>	

TUFT FAMILY FOUNDATION

13-3437888

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

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

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

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON BDA	1,754.	1,754.	
TOTAL	<u>1,754.</u>	<u>1,754.</u>	

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS THRU BROKERAGE			
INT THRU GLENHILL CONCENTRATED FUND	151,260.		151,260.
DIVS THRU GLENHILL CONCENTRATED FUND	1,025.		956.
INT THRU GS DISTRESSED OPPS EMP FUND	22,980.		21,450.
DIVS THRU GS DISTRESSED OPPS EMP FUND	909.		909.
	1,722.		1,722.
DIST THRU GS VINTAGE II	503.		503.
INTEREST THRU GS VINTAGE II	70.		70.
ORD INCOME THRU GS MEZZ PTRS 2006	91,050.		91,050.
ORD INCOME THRU GS MEZZ PTRS V	212,000.		212,000.
TOTAL	<u><u>481,519.</u></u>	<u><u>479,920.</u></u>	

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
THRU GS DISTRESSED OPPORTUNITIES FUND:			
-ORDINARY INCOME	8,765.		8,765.
-RENTAL REAL ESTATE	206.		206.
-SEC 988 GAIN/LOSS	447.		447.
-ROYALTIES	79.		79.
THRU GLENHILL CONCENTRATED FUND			
-SEC 988 GAIN/LOSS	957.		957.
-SEC 988 GAIN/LOSS (UBTI)	68.		
IRS REFUND - FORM 990-T 8/31/2014	11,458.		
TOTALS		<u>21,980.</u>	<u>10,454.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL 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>
MGMT FEES THRU GS VINTAGE II	786.		786.	
TOTALS		786.	786.	

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>ADJUSTED NET INCOME</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
NYS CORPORATION TAX PAID:				
-BAL DUE W/ EXT FYE 8/31/2014	5,000.			
FEDERAL TAX:				
-BAL DUE W/ 990PF EXT FYE 8/31/2014	45,000.			
TOTALS		<u>50,000.</u>		

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NEW YORK STATE FILING FEE	750.			750.
PUBLICATION NOTICE FEE	145.			145.
THRU GLENHILL CONC FUND:				
-PORTFOLIO DEDUCTIONS	9,596.	8,957.		
-INTEREST EXPENSE	980.	915.		
THRU GS DISTRESSED OPPS FUND:				
-PORTFOLIO DEDUCTIONS	7,870.	7,870.		
-INTEREST EXPENSE	43.	43.		
-FOREIGN TAX PAID	1,638.	1,638.		
TOTALS	<u><u>21,022.</u></u>	<u><u>19,423.</u></u>		<u><u>895.</u></u>

FORM 990PF, PART II - CORPORATE STOCKDESCRIPTIONBEGINNING
BOOK VALUEENDING
BOOK VALUEENDING
FMV

SEE LONG POSITION ATTACHED

5,725,757.

1,024,832.

917,222.

TOTALS

917,222.

5,725,757.

1,024,832.

917,222.

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GLENHILL CONCENTRATED LONG FD	1,079,395.	1,672,696.	2,365,205.
GS VINTAGE FUND II OFFSHORE	109,802.	92,899.	54,707.
GS DISTRESSED OPS EMP FUND	86,264.	60,493.	85,038.
EMINENCE FUND	1,000,000.	1,000,000.	1,990,127.
IRX THERAPEUTICS	646,535.	646,535.	646,535.
GS MEZZANINE PARTNERS 2006 PCP	726,462.	726,462.	96,400.
GS MEZZANINE V EMPLOYEE FUND	550,000.	550,000.	101,900.
GLENHILL LONG FUND LTD	297,848.	297,848.	352,593.
TIGER GLOBAL LONG OPPORT	1,400,000.	1,400,000.	1,736,372.
TOTALS	<u>5,896,306.</u>	<u>6,446,933.</u>	<u>7,428,877.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	713,292.
PRIOR PERIOD ADJUSTMENT	241.
TOTAL	<u><u>713,533.</u></u>

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
THOMAS E. TUFT P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0	0	0
DIANE H. TUFT P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0	0	0
LEWIS M. EISENBERG P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>		<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR</u> AND <u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEE SCHEDULE ATTACHED				
THRU GS DISTRESSED OPS EMP FUND				<hr/> <u>2,317,136</u>

TOTAL CONTRIBUTIONS PAID

2,317,136

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 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>
THRU GS DISTRESSED OPPORTUNITIES FUND:					
-ORDINARY INCOME			01		8,765.
-RENTAL REAL ESTATE			01		206.
-SECTION 988 G (L)			01		447.
-ROYALTIES			01		79.
THRU GLENHILL CONCENTRATED LONG FUND:					
IRS REFUND - FORM 990-T 8/31/2013	523000	68.	01		957.
TOTALS		68.			11,458.
					<u>10,454.</u>

THRU GS DISTRESSED OPPORTUNITIES FUND:
 -ORDINARY INCOME
 -RENTAL REAL ESTATE
 -SECTION 988 G (L)
 -ROYALTIES
 THRU GLENHILL CONCENTRATED LONG FUND:
 IRS REFUND - FORM 990-T 8/31/2013

TOTALS

THE TUFT FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 8/31/2015
EIN: 13-3437888

Date	Payee	City, State	Amount
9/2/2014	BIG BROTHERS/BIG SISTERS OF SOUTHWEST COLORADO	DURANGO, CO	\$ 1,000
9/11/2016	CANCER RESEARCH INSTITUTE	NEW YORK, NY	\$ 5,000
9/24/2014	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	\$ 50,000
9/25/2014	FILM SOCIETY OF LINCOLN CENTER	NEW YORK, NY	\$ 2,450
9/29/2014	CENTRAL SYNAGOGUE	NEW YORK, NY	\$ 525
10/6/2014	NEW YORK THEATRE WORKSHOP	NEW YORK, NY	\$ 1,500
10/20/2014	BACHMANN-STRAUSS DYSTONIA & PARKINSONS FOUNDATION	NEW YORK, NY	\$ 10,000
10/29/2014	TEMPLE COVENANT OF PEACE	EASTON, PA	\$ 2,500
10/30/2014	CHILDREN'S CANCER AND BLOOD FOUNDATION	NEW YORK, NY	\$ 1,000
11/3/2014	COMMON SENSE MEDIA	SAN FRANCISCO, CA	\$ 1,000
11/3/2014	PERLMAN MUSIC PROGRAM	NEW YORK, NY	\$ 3,000
11/7/2014	NATIONAL SEPTEMBER 11 MEMORIAL AND MUSEUM	NEW YORK, NY	\$ 2,000
11/12/2014	ROBIN HOOD FOUNDATION	NEW YORK, NY	\$ 100
11/14/2014	THE RUSTY STAUB FOUNDATION INC	PEABODY, MA	\$ 10,400
11/20/2014	NEW YORK CITY CENTER INC	PEABODY, MA	\$ 2,500
12/3/2014	ROUNDABOUT THEATRE COMPANY	NEW YORK, NY	\$ 3,000
12/8/2014	FOUNDATION OF THE NATIONAL STUDENT NURSES ASSOCIATION INC	BROOKLYN, NY	\$ 25,000
12/18/2014	WESLEYAN UNIVERSITY	MIDDLETOWN, CT	\$ 1,000
1/21/2015	INTERNATIONAL CENTER OF PHOTOGRAPHY	NEW YORK, NY	\$ 75,000
2/9/2015	THE URBAN ASSEMBLY INC	NEW YORK, NY	\$ 5,000
2/23/2015	UNIVERSITY OF MIAMI	CORAL GABLES, FL	\$ 5,000
3/3/2015	HENRY STREET SETTLEMENT	NEW YORK, NY	\$ 1,000
3/10/2015	PREP FOR PREP	NEW YORK, NY	\$ 5,000
3/10/2015	PERLMAN MUSIC PROGRAM	NEW YORK, NY	\$ 10,970
3/18/2015	BROOKLYN ACADEMY OF MUSIC INC	BROOKLYN, NY	\$ 6,000
3/23/2015	BACHMANN-STRAUSS DYSTONIA & PARKINSONS FOUNDATION	NEW YORK, NY	\$ 5,000
3/27/2015	HARLEM VILLAGE ACADEMIES	NEW YORK, NY	\$ 5,000
3/27/2015	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	\$ 400,000
3/27/2015	CANCER RESEARCH INSTITUTE	NEW YORK, NY	\$ 55,000
3/31/2015	NEW YORK SHAKESPEARE FESTIVAL-THE PUBLIC THEATRE	NEW YORK, NY	\$ 10,000
4/29/2015	THE RAPE FOUNDATION	SANTA MONICA, CA	\$ 500
5/1/2015	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	\$ 60,000
5/7/2015	CAMILLUS HOUSE INC	MIAMI, FL	\$ 5,000
5/13/2015	MUSEUM OF MODERN ART	NEW YORK, NY	\$ 3,000
5/20/2015	ROBIN HOOD FOUNDATION	NEW YORK, NY	\$ 10,000
5/29/2015	INTERNATIONAL CENTER OF PHOTOGRAPHY	NEW YORK, NY	\$ 87,500
6/2/2015	VIVIAN BEAUMONT THEATER	NEW YORK, NY	\$ 5,000
6/8/2015	NEW YORK THEATRE WORKSHOP	NEW YORK, NY	\$ 1,500
6/23/2015	THE OPPORTUNITY NETWORK INC	NEW YORK, NY	\$ 250
6/24/2015	UJA FEDERATION OF NEW YORK	NEW YORK, NY	\$ 18,000
6/30/2015	AMERICAN FRIENDS OF THE ISRAEL MUSEUM	NEW YORK, NY	\$ 3,000
7/7/2015	WHITNEY MUSEUM OF AMERICAN ART	NEW YORK, NY	\$ 900,000
8/5/2015	CANCER RESEARCH INSTITUTE	NEW YORK, NY	\$ 50,000
8/25/2015	ROUNDABOUT THEATRE COMPANY	NEW YORK, NY	\$ 468,441
TOTAL CASH CONTRIBUTIONS PAID * - 990-PF, PT I, LINE 25 COL (d)			<u>\$ 2,317,136</u>
CONTRIBUTIONS THRU GS DISTRESSED OPPORTUNITIES EMPLOYEE FUND OFFSHORE, L.P			2
TOTAL CONTRIBUTIONS PAID - 990-PF, PT I, LINE 25, COL (a)			<u>\$ 2,317,138</u>

*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

TUFT FAMILY FOUNDATION
Holdings

Statement Detail

Period Ended August 31, 2015

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
ALTRIA GROUP, INC CMN (MO)	20,000 00	53.5600	1,071,600.00	4.7224	94.448 30	977,151.70	4.2180	45,200.00
BANK OF AMERICA CORP CMN (BAC)	5,362 00	16.3400	87,615.08	8.8768	47.597 46	40,017.62	1.2240	1,072.40
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	13,000 00	188.6000	2,451,800.00	16.7885	218.250 50	2,233,549.50	1.3786	33,800.00
Pfizer Inc CMN (PFE)	16,100 00	32.2200	518,742.00	27.9079	449,317.00	69,425.00	3.4761	18,032.00
PHILIP MORRIS INTL INC CMN (PM)	20,000 00	79.8000	1,596,000.00	10.7609	215,218.26	1,380,781.74	5.0125	80,000.00
TOTAL US STOCKS			5,725,757.08		1,024,831.52	4,700,925.56		