



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**Return of Private Foundation**

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

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

**2014**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning **OCT 1, 2014**, and ending **SEP 30, 2015**

Name of foundation: **PILZER FOUNDATION INC**

Number and street (or P O box number if mail is not delivered to street address): **200 WASHINGTON AVENUE**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **DOBBS FERRY, NY 10522**

A Employer identification number: **13-3973639**

B Telephone number: **914-715-8238**

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

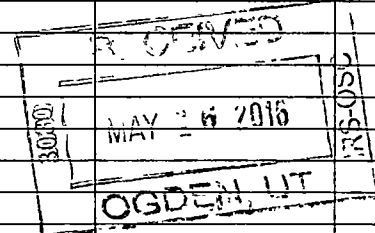
H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 1300628.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</i>					
Revenue	1 Contributions, gifts, grants, etc., received				
	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 Dividends and interest from securities	28822.	28822.	28822.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38668.			
	b Gross sales price for all assets on line 6a	215082.			
	7 Capital gain net income (from Part IV, line 2)		38668.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	67490.	67490.	28822.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	150.	0.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	150.	0.	0.	0.
	25 Contributions, gifts, grants paid	79675.			79675.
26 Total expenses and disbursements. Add lines 24 and 25	79825.	0.	0.	79675.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<12335.>				
b Net investment income (if negative, enter -0-)		67490.			
c Adjusted net income (if negative, enter -0-)			28822.		



SCANNED MAY 23 2015

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	72979.	58823.	58823.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 3	1162487.	1164308.	1241805.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1235466.	1223131.	1300628.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		1235466.	1223131.	
30 Total net assets or fund balances		1235466.	1223131.	
31 Total liabilities and net assets/fund balances		1235466.	1223131.	

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	1235466.
2 Enter amount from Part I, line 27a	2	<12335.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1223131.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1223131.

**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				
b SEE ATTACHED STATEMENT				
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	215082.	176414.	38668.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			38668.	
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	38668.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	110250.	1512951.	.072871
2012	55185.	1399410.	.039434
2011	57475.	1312011.	.043807
2010	62000.	1205495.	.051431
2009	57725.	1225052.	.047120
2 Total of line 1, column (d)			2 .254663
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 .050933
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1229127.
5 Multiply line 4 by line 3			5 62603.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 675.
7 Add lines 5 and 6			7 63278.
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 79675.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	675.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	675.
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	675.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1168.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1168.	
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	493.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 493. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NONE		
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? <i>If "No," attach explanation</i>		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

**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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>LYNN A SOBEL</u> Telephone no. ► <u>914-693-1117</u> Located at ► <u>28 BEECHDALE ROAD, DOBBS FERRY, NY</u> ZIP+4 ► <u>10522</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
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 <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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  N/A

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. 6b X

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
 N/A 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NEAL R PILZER 200 WASHINGTON AVENUE DOBBS FERRY, NY 10522	DIRECTOR 5.00	0.	0.	0.
LYNN A SOBEL 28 BEECHDALE AVENUE DOBBS FERRY, NY 10522	DIRECTOR 5.00	0.	0.	0.

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

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

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

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

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

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

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

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

**Part X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1203688.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	44157.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1247845.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1247845.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	18718.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1229127.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	61456.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	79675.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	79675.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	675.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	79000.

**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)

N/A

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only				
<b>b</b> Total for prior years:				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)				
<b>d</b> Applied to 2014 distributable amount				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

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

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

01/13/98

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or  4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year		Prior 3 years		(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a	28822.	0.	10433.	24169.	63424.
c Qualifying distributions from Part XII, line 4 for each year listed	24499.	0.	8868.	20544.	53910.
d Amounts included in line 2c not used directly for active conduct of exempt activities	79675.	110250.	55185.	58475.	303585.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.	0.	0.	0.	0.
3 Complete 3a, b, or c for the alternative test relied upon:	79675.	110250.	55185.	58475.	303585.
a "Assets" alternative test - enter:					
(1) Value of all assets	1223127.	1512950.	1237567.	1164327.	5137971.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

**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).)

SEE STATEMENT 4

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

NONE

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

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

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

LYNN SOBEL  
28 BEECHDALE ROAD, DOBBS FERRY, NY 10522

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

LETTER TO INCLUDE PURPOSE OF REQUEST

c Any submission deadlines:

NONE

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

NONE

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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
<b>a Paid during the year</b>				
AFYA 140 SAW MILL ROAD YONKERS, NY 10701	NONE		PROVIDE MEDICAL EQUIPMENT AND SUPPLIES TO LESS FORTUNATE OVERSEAS	500.
ANDRUS CHILDREN CENTER 1156 NORTH BROADWAY YONKERS, NY 10701	NONE		NURTURING SOCIAL AND EMOTIONAL WELL BEING IN CHILDREN AND THEIR FAMILIES WITH A RANGE OF VITAL SERVICES BY	1000.
CABRINI IMMIGRANT SERVICES 21 CEDAR STREET DOBBS FERRY, NY 10522	NONE			100.
CHILDRENS VILLAGE 1 ECHO HILLS DOBBS FERRY, NY 10522	NONE		PROVIDE FUNDING TO HELP SOCIETY'S MOST VULNERABLE CHILDREN SO THAT THEY BECOME EDUCATIONALLY	100.
CLUSTER COMMUNITY SERVICES INC 20 SOUTH BROADWAY #501 YONKERS, NY 10701	NONE		CLUSTER HAS BEEN PROVIDING A BROAD RANGE OF PROGRAMS AND SERVICES DESIGNED TO MEET THE NEEDS OF	125.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>79675.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





**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 432.432 COLUMBIA LARGE CAP GROWTH FUND CLASS Z	P	09/23/09	03/09/15
b 83.321 AMERICAN FUNDS EURO PACIFIC FUNDS CL C	P	09/23/09	03/09/15
c 216.149 BLACKROCK GLOBAL ALLOCATION FUND INC C	P	09/23/09	03/09/15
d 305.046 DELAWARE EMERGING MARKETS FUND CL C	P	02/15/11	03/09/15
e 423.592 FEDERATED KAUFMAN SMALL CAP FUND CL C	P	09/23/09	03/09/15
f 141.829 INVESCO DEVELOPING MARKETS FUND CL C	P	09/23/09	03/09/15
g 680.719 JP MORGAN BOND FUND CL A	P	09/23/09	03/09/15
h 877.995 JP MORGAN EQUITY FUND CL A	P	09/23/09	03/09/15
i 3455.779 PRUDENTIAL JENNISON NATURAL RESOURCES FU	P	VARIOUS	09/10/15
J CAPITAL GAINS DIVIDENDS			
k			
l			
m			
n			
o			

(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 20000.		10432.	9568.
b 4000.		3071.	929.
c 4000.		3551.	449.
d 4000.		4621.	<621.>
e 10000.		8010.	1990.
f 4000.		3488.	512.
g 8000.		7760.	240.
h 13000.		7656.	5344.
i 88670.		127825.	<39155.>
J 59412.			59412.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			9568.
b			929.
c			449.
d			<621.>
e			1990.
f			512.
g			240.
h			5344.
i			<39155.>
J			59412.
k			
l			
m			
n			
o			

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	38668.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	0.

**Part XV** Supplementary Information (continued)

**3a** Grants and Contributions Paid During the Year

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
COLUMBIA BUSINESS SCHOOL 3022 BROADWAY NEW YORK, NY 10027	NONE		PROVIDE FUNDING FOR HIGH QUALITY AND AFFORDABLE EDUCATION	500.
COMMUNITY NURSERY SCHOOL 343 BROADWAY DOBBS FERRY, NY 10522	NONE		PROVIDE FUNDING FOR DEVELOPMENTALLY APPROPRIATE CURRICULUMS FOR YOUNG CHILDREN IN ALL AREAS OF A CHILD'S DEVELOPMENT	100.
COPD FOUNDATION 16 GUION PLACE NEW ROCHELLE, NY 10801	NONE		PROVIDE FUNDING TO PREVENT AND CURE CHRONIC OBSTRUCTIVE PULMONARY DISEASE	5000.
DOBBS FERRY FIRE DEPARTMENT 112 MAIN STREET DOBBS FERRY, NY 10522	NONE		TO SUPPORT THE ACTIVITIES OF THE FIRE DEPARTMENT	1000.
DOBBS FERRY HISTORICAL SOCIETY 12 ELM STREET DOBBS FERRY, NY 10522	NONE		PROVIDE FUNDING FOR THE COLLECTION AND PRESERVATION OF PRIVATE DOCUMENTS USED BY PAST GENERATIONS	50.
DOBBS FERRY LIBRARY 55 MAIN STREET DOBBS FERRY, NY 10522	NONE		PROVIDE FUNING FOR THE PROGRAMS OF THE LIBRARY	50.
DOBBS FERRY PBA 68 LUZERN ROAD DOBBS FERRY, NY 10522	NONE		PROVIDE SUPPORT FOR THE PBA ACTIVITIES	1000.
<b>Total from continuation sheets</b>				77850.

**Part XV** Supplementary Information (continued)

**3a** Grants and Contributions Paid During the Year

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
DOBBS FERRY SCHOOL FOUNDATION 505 BROADWAY DOBBS FERRY, NY 10522	NONE		PROVIDE FUNDING FOR SELECT PROGRAMS THAT SUPPORT THE STRATEGIC GOALS FO THE DOBBS FERRY SCHOOL DISTRICT.	100.
DOBBS FERRY VOLUNTEER AMBULANCE 81 ASHFORD AVENUE DOBBS FERRY, NY 10522	NONE		FUND THE ACTIVITIES FO THE DOBBS FERRY VOLUNTEER AMBULANCE CORP	450.
ELIZABETH CHILDCARE CENTER 171 SHELDON AVENUE TARRYTOWN, NY 10591	NONE		PROVIDE SPECIALIZED CLINICAL AND REHAB SERVICES TO MEDICALLY COMPLEX CHILDREN	50.
HISTORIC HUDSON VALLEY 639 BEDFORD ROAD POCANTICO HILLS, NY 10591	NONE			1000.
HOLOCAUST AND HUMAN RIGHTS FOUNDATION 505 BROADWAY DOBBS FERRY, NY 10522	NONE		ENHANCE THE TEACHING AND LEARNING OF THE LESSONS OF THE HOLOCAUST	25.
HUDSON RIVER MUSEUM 511 WARBURTON AVENUE YONKERS, NY 10701	NONE		THE MUSEUM PROVIDES ARET HISTORY SCIENCE AND REGIONAL HERITAGE PROGRAMS AND EXHIBITS	250.
IRVING PRESBYTERIAN CHURCH 343 BROADWAY DOBBS FERRY, NY 10522	NONE		TO PROVIDE FUNDING FOR THE CONTINUING ACTIVITIES OF THE RELIGIOUS ENTITY	500.
<b>Total from continuation sheets</b>				

**Part XV Supplementary Information (continued)**

3a Grants and Contributions Paid During the Year		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Recipient	Name and address (home or business)				
JACOB BURNS FILM CENTER 364 MANVILLE ROD PLEASANTVILLE, NY 10570	NONE		NON-PROFIT CULTURAL ARTS CENTER DEDICATED TO PRESENTING INDEPENDENT DOCUMENTARIES AND WORLD CINEMA	12500.	
JACOB BURNS SCHOOL 364 MANVILLE ROAD PLEASANTVILLE, NY 10570	NONE		NON-PROFIT CULTURAL ARTS CENTER DEDICATED TO PRESENTING INDEPENDENT DOCUMENTARIES AND WORLD CINEMA	10000.	
JUVENILE DIABETES RESEARCH 26 BROADWAY NEW YORK, NY 10004	NONE		PROVIDE FUNDING FOR THE RESEARCH REQUIRED TO FIND A CURE TO END JUVENILE DIABETES	250.	
LYNDHURST RESTORATION 635 SOUTH BROADWAY TARRYTOWN, NY 10591	NONE			100.	
NYU FACULTY AND FRIENDS CAMPAIGN ONE PARK AVENUE NEW YORK, NY 10016	NONE		FUNDING FOR THE NYU LANGONE MEDICAL CENTER	525.	
PHELPS MEMORIAL HOSPITAL 701 NORTH BROADWAY SLEEPY HOLLOW, NY 10591	NONE		HELP TO FUND SERVICES TO MAINTAIN THE PHYSICAL HEALTH OF THE COMMUNITY AT LARGE	150.	
SCENIC HUDSON PARK ONE CIVIC CENTER PLAZA POUGHKEEPSIE, NY 12601	NONE		PROVIDE FUNDING FOR THE TRANSFORMATION OF A FORMER INDUSTRIAL PARK INTO A COMMUNITY PARK	100.	

**Total from continuation sheets**

**Part XV** Supplementary Information (continued)

**3a** Grants and Contributions Paid During the Year

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
SMITH COLLEGE SCHOOL OF SOCIAL WORK LILLY HALL NORTHAMPTON, MA 01063	NONE		TO FUND GRADUATE SOCIAL WORK EDUCATION FOR MEN AND WOMEN AROUND THE WORLD	100.
ST CHRISTOPHERS SCHOOL 71 BROADWAY DOBBS FERRY, NY 10522	NONE		TO PROVIDE FUNDS FOR SCHOLARSHIPS AND ADDITIONAL ACADEMIC ENDEAVORS	150.
STONE BARNES CENTER FOR EDUCATION 630 BEDFORD ROAD POCANTICO HILLS, NY 10591	NONE		TO PROVIDE FUNDING TO CREATE A HEALTHY AND SUSTAINABLE FOOD SYSTEM	1000.
THE GREATER IRVINGTON LAND CONSERVANCY FOUNDATION INC 61 FIELD TERRACE IRVINGTON, NY 10533	NONE			500.
THE MASTERS SCHOOL 49 CLINTON AVENUE DOBBS FERRY, NY 10522	NONE		TO PROVIDE FUNDS FOR SCHOLARSHIPS AND ADDITIONAL ACADEMIC ENDEAVORS	36000.
THE THURSDAY CLUB 1224 SANTA BARBARA STREET SAN DIEGO, CA 92107	NONE		FACILITATE FUNDRAISING EVENT FOR A NON-PROFIT ENTITY	1100.
WESTCHESTER CHILDRENS ASSOCIATION	NONE			5000.
<b>Total from continuation sheets</b>				

**Part XV Supplementary Information** (continued)

3a Grants and Contributions Paid During the Year		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Recipient	Name and address (home or business)				
	WINDWARD SCHOOL 13 WINDWARD AVENUE WHITE PLAINS, NY 10605	NONE		TO PROVIDE FUNDS FOR SCHOLARSHIPS AND ADDITIONAL ACADEMIC ENDEAVORS	300.
<b>Total from continuation sheets</b>					

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ANDRUS CHILDREN CENTER

NURTURING SOCIAL AND EMOTIONAL WELL BEING IN CHILDREN AND THEIR FAMILIES WITH A RANGE OF VITAL SERVICES BY PROVIDING RESEARCH TRAINING AND INNOVATIVE PROGRAMMING

NAME OF RECIPIENT - CHILDRENS VILLAGE

PROVIDE FUNDING TO HELP SOCIETY'S MOST VULNERABLE CHILDREN SO THAT THEY BECOME EDUCATIONALLY PROFICIENT, ECONOMICALLY PRODUCTIVE, AND SOCIALLY RESPONSIBLE MEMBERS OF THEIR COMMUNITIES.

NAME OF RECIPIENT - CLUSTER COMMUNITY SERVICES INC

CLUSTER HAS BEEN PROVIDING A BROAD RANGE OF PROGRAMS AND SERVICES DESIGNED TO MEET THE NEEDS OF RESIDENTS OF WESTCHESTER AND MOST RECENTLY ROCKLAND COUNTY

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
AMERICAN FUNDS						
EURO PACIFICA FD	801.	0.	801.	801.	801.	
BLACKROCK GLOBAL ALLOCATION FUND	13195.	9638.	3557.	3557.	3557.	
COLUMBIA LARGE CAP	18051.	17268.	783.	783.	783.	
DELAWARE EMERGING FND CL C	3352.	2745.	607.	607.	607.	
FEDERATED KAUFMAN	28819.	17620.	11199.	11199.	11199.	
INVESCO	2535.	2307.	228.	228.	228.	
JP MORGAN BOND FUND	6147.	292.	5855.	5855.	5855.	
JP MORGAN EQUITY	15330.	9542.	5788.	5788.	5788.	
RMA NY MONEY FUND	4.	0.	4.	4.	4.	
TO PART I, LINE 4	88234.	59412.	28822.	28822.	28822.	

FORM 990-PF	OTHER EXPENSES				STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FEES	150.	0.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	150.	0.	0.	0.	0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	3
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
3097.221 AMERICAN FUNDS EURO PACIFIC FUNDS CL C	FMV	114904.	136928.	
4301.299 COLUMBIA LARGE CAP GROWTH FUNDS CL Z	FMV	93725.	149384.	
9571.47 DELAWARE EMERGING MARKETS FUND CL C	FMV	142689.	101840.	
3867.641 DREYFUS NATURAL RESOURCS FUND	FMV	90005.	83309.	
6357.829 FEDERATED KAUFMANN SMALL CAP FUND CL C	FMV	133417.	140444.	

4075.102 INVESCO DEVELOPING MARKETS FUND CL C	FMV	102236.	93768.
10865.795 JP MORGAN US EQUITY FUND	FMV	106286.	147232.
21073.232 JP MORGAN CORE BOND FUND	FMV	242491.	247400.
8146.24 BLACKROCK ALLOCATION FUND INC C	FMV	138555.	141500.
TOTAL TO FORM 990-PF, PART II, LINE 13		1164308.	1241805.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 4

NAME OF MANAGER

NEAL R PILZER  
LYNN A SOBEL