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Return of Private Foundation

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

2014

Department of the Treasury
Internal Revenue Service

► 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

10-01, 2014, and ending

09-30, 2015

Name of foundation

C L C KRAMER FOUNDATION INC

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

315 COUNTRY CLUB DRIVE

A Employer identification number

13-6226513

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

Cutchogue, NY 11935-1700

B Telephone number (see instructions)

(631) 734-8134

G Check all that apply

 Initial return

Initial return of a former public charity

 Final return

Amended return

 Address change

Name change

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 ► 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) ► \$ 7,665,595

J Accounting method

 Cash Accrual Other (specify) _____

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	248,546	248,546		
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10 . STM139	312,087			
b Gross sales price for all assets on line 6a 608,582				
7 Capital gain net income (from Part IV, line 2)	312,087			
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)				
12 Total. Add lines 1 through 11	560,633	560,633		
13 Compensation of officers, directors, trustees, etc	120,000	90,000		30,000
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STM108	5,000	2,500		2,500
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STM110	16,305	13,658		2,647
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STM103	210	12		198
24 Total operating and administrative expenses.				
Add lines 13 through 23	141,515	106,170		35,345
25 Contributions, gifts, grants paid	422,250			422,250
26 Total expenses and disbursements. Add lines 24 and 25	563,765	106,170		457,595
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements .	(3,132)			
b Net investment income (if negative, enter -0-)		454,463		
c Adjusted net income (if negative, enter -0-)				0

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

FJ

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	165,807	432,542	432,542
	2	Savings and temporary cash investments	1,250,346	164,546	164,546
	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) ►	72,718	66,436	19,311
	b	Investments - corporate stock (attach schedule)	2,453,113	2,728,415	5,730,363
	c	Investments - corporate bonds (attach schedule)	485,268	990,904	950,554
	11	Investments - land, buildings, and equipment basis ► Less accumulated depreciation (attach schedule) ►			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	387,717	408,205	368,279
	14	Land, buildings, and equipment basis ► Less accumulated depreciation (attach schedule) ►			
Liabilities	15	Other assets (describe ► STM120)	1,312	11,832	
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,816,281	4,802,880	7,665,595
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► STM121)	10,269		
	23	Total liabilities (add lines 17 through 22)	10,269	0	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	4,806,012	4,802,880	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	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)	4,806,012	4,802,880	
31 Total liabilities and net assets/fund balances (see instructions)			4,816,281	4,802,880	

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	4,806,012
2	Enter amount from Part I, line 27a	2	(3,132)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,802,880
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,802,880

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 PUBLICLY TRADED SECURITIES		P	09-30-2011	09-30-2015
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 608,582		296,495	312,087	
b				
c				
d				
e				
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			312,087	
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	312,087
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	382,375	8,261,922	0.046282
2012	486,790	7,637,805	0.063734
2011	477,683	5,389,512	0.088632
2010	455,200	6,821,369	0.066731
2009	447,818	6,733,324	0.066508

2 Total of line 1, column (d)	2	0.331887
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	0.066377
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,082,685
5 Multiply line 4 by line 3	5	536,504
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,545
7 Add lines 5 and 6	7	541,049
8 Enter qualifying distributions from Part XII, line 4	8	457,595

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)	1	9,089
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).	3	9,089
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	9,089
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	11,832
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	11,832
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	2,743
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ► 2,743 Refunded ►	11	

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1c	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	Yes	No
d	Did the foundation file Form 1120-POL for this year?	Yes	No
(1)	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	Yes	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	Yes	No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
3	If "Yes," attach a detailed description of the activities	Yes	No
4a	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	Yes	No
4b	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
5	If "Yes," attach the statement required by General Instruction T	Yes	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	Yes	No
a	By language in the governing instrument, or	Yes	No
b	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?	Yes	No
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	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE	Yes	No
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	Yes	No
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	Yes	No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No

Part VII-A | Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>www.clckramerfoundation.org</u>		
14	The books are in care of ► <u>ERICA HAROLD</u>	Telephone no ► <u>631-734-8134</u>
Located at ► <u>315 COUNTRY CLUB DRIVE, Cutchogue, NY</u>		ZIP+4 ► <u>11935</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	► <u>15</u> □
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 ►	Yes <u>X</u> No <u></u>

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	During the year did the foundation (either directly or indirectly):	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<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)?	
c	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	
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? □ <u>1c</u> X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? □ Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► <u> </u> , <u> </u> , <u> </u> , <u> </u>	
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) □ <u>2b</u>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u> </u>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ 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) □ <u>3b</u>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? □ <u>4a</u> 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? □ <u>4b</u> 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	<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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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	6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			X
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	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
CRAIG DAVIS 14 BOSTWICK STREET, CT 06039	PRESIDENT 9.00	40,000	0	0
ERICA HAROLD 315 COUNTRY CLUB DRIVE, NY 11935	TREASURER 6.00	40,000	0	0
LAWRENCE ROTHENBERG 73 BURR FARMS ROAD, NY 10549	SECRETARY 6.00	40,000	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				0

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

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 THE FOUNDATION'S ACTIVITIES CONSIST OF MAINTAINING A
PORTFOLIO SO AS TO MAKE GRANTS TO ORGANIZATIONS
QUALIFYING AS IRS SEC 501 (c) 3 ORGANIZATIONS.

457,597

2

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

All other program-related investments See instructions

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EEA

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	7,665,331
b	Average of monthly cash balances	1b	540,441
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	8,205,772
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	0
3	Subtract line 2 from line 1d	3	8,205,772
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,087
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,082,685
6	Minimum investment return. Enter 5% of line 5	6	404,134

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	404,134
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,089
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,089
3	Distributable amount before adjustments Subtract line 2c from line 1	3	395,045
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	395,045
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	395,045

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	457,595
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	457,595
b	Cash distribution test (attach the required schedule)	5	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	457,595
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				395,045
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2014				
a From 2009	114,234			
b From 2010	117,456			
c From 2011	210,957			
d From 2012	122,421			
e From 2013	382,375			
f Total of lines 3a through e	947,443			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$	457,595			
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				395,045
e Remaining amount distributed out of corpus	62,550			
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:	1,009,993			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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)	114,234			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	895,759			
10 Analysis of line 9				
a Excess from 2010	117,456			
b Excess from 2011	210,957			
c Excess from 2012	122,421			
d Excess from 2013	382,375			
e Excess from 2014	62,550			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input checked="" type="checkbox"/>	4942(j)(3) or	4942(j)(5)	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
	(a) 2014	(b) 2013	(c) 2012	(d) 2011			(e) Total	
	0						0	
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed	457,595					457,595	
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	457,595					457,595	
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	269,423						269,423
c	"Support" alternative test - enter							
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
	(3) Largest amount of support from an exempt organization							
	(4) Gross investment income							

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

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

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 92ND STREET Y 1395 LEXINGTON AVENUE New York, NY 10128	NONE	EOF	GENERAL	1,000
ALSTROM SYNDROME INTERNATIONAL 14 WHITNEY FARMS ROAD Mount Desert, ME 04660	NONE	EOF	GENERAL	10,000
ALVIN AILEY DANCE FOUNDATION 406 W 55TH STREET New York, NY 10019	NONE	EOF	GENERAL	40,000
BERKSHIRE TACONIC COMMUNITY FOUNDAT 800 N MAIN STREET Sheffield, MA 01257	NONE	EOF	GENERAL	10,000
CARAMOOR CENTER FOR MUSIC AND THE A 149 GIRDLE RIDGE ROAD Katonah, NY 10536	NONE	EOF	GENERAL	2,500
CHAMBER MUSIC SOCIETY OF LINCOLN CE 70 LINCOLN CENTER New York, NY 10019	NONE	EOF	GENERAL	10,000
CITY CENTER 130 W 56TH STREET New York, NY 10019	NONE	EOF	GENERAL	10,000
NEW YORK PRESBYTERIAN FUND INC 525 EAST 68TH STREET New York, NY 10065	NONE	EOF	GENERAL	10,000
Total				► 3a
b Approved for future payment				
Total				► 3b

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				
COLUMBIA UNIVERSITY (MILLAR THEATER 2960 BROADWAY MC 1801 New York, NY 10027	NONE	EOF	GENERAL	5,000
DIGESTIVE DISEASE RESEARCH FOUNDATION 311 E 79TH STREET SUITE 2B New York, NY 10075	NONE	EOF	GENERAL	500
ELIH FOUNDATION 201 MANOR ROAD Greenport, NY 11944	NONE	EOF	GENERAL	50,000
FRED HUTCHINSON CANCER RESEARCH CENTER 1100 FAIRVIEW AVE N Seattle, WA 98109	NONE	EOF	GENERAL	20,000
DAN'S HARVEST EAST END 22600 MAIN ROAD Cutchogue, NY 11935	NONE	EOF	GENERAL	3,000
HUDSON VALLEY SHAKESPEARE FESTIVAL 140 MAIN STREET Cold Spring, NY 10516	NONE	EOF	GENERAL	1,250
JACOB BURNS FILM CENTER INC 364 MANVILLE ROAD Pleasantville, NY 10570	NONE	EOF	GENERAL	1,000
JEWISH COMMUNITY CENTER OF THE GREA 5221 HOOD ROAD Palm Beach Gardens, FL 33418	NONE	EOF	GENERAL	1,000
Total				► 3a
b Approved for future payment				
Total				► 3b

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				
THE RAYMOND F KRAVIS CENTER FOR THE 701 OKEECHOBEE BOULEVARD West Palm Beach, FL 33401	NONE	EOF	GENERAL	7,500
LINCOLN CENTER 70 LINCOLN CENTER New York, NY 10019	NONE	EOF	GENERAL	10,000
MAKE A WISH FOUNDATION OF METRO NY 111 MARCUS AVENUE New Hyde Park, NY 11042	NONE	EOF	GENERAL	10,000
MOUNT SINAI MEDICAL CENTER 1 GUSTAVE LEVY PLACE New York, NY 10029	NONE	EOF	GENERAL	35,000
NEW YORK CITY BALLET 20 LINCOLN CENTER New York, NY 10023	NONE	EOF	GENERAL	5,000
NEW YORK PHILHARMONIC 10 LINCOLN CENTER New York, NY 10023	NONE	EOF	GENERAL	35,000
NEW YORK ZEN CTR FOR CONTEMPLATIVE 119 W 23RD STREET SUITE 401 New York, NY 10011	NONE	EOF	GENERAL	22,000
ROUNDABOUT THEATER COMPANY 231 W 39TH STREET New York, NY 10018	NONE	EOF	GENERAL	5,000
Total				► 3a
b Approved for future payment				
Total				► 3b

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 SALISBURY VISITING NURSE ASSOC 30a SALMON KILL ROAD Salisbury, CT 06068	NONE	EOF	GENERAL	5,000
SARASOTA BALLET OF FLORIDA INC 5555 N TAMiami TRAIL Sarasota, FL 34243	NONE	EOF	GENERAL	15,000
SELF HELP COMMUNITY SERVICE 440 NINTH AVENUE New York, NY 10001	NONE	EOF	GENERAL	15,000
ST FRANCIS HOSPITAL 100 PORT WASHINGTON BOULEVARD Roslyn, NY 11576	NONE	EOF	GENERAL	25,000
ST JUDE CHILDRENS HOSPITAL 262 DANNY THOMAS PLACE Memphis, TN 38105	NONE	EOF	GENERAL	500
THE FAMILY CENTER OF WASHINGTON COU 383 SHERWOOD DRIVE Montpelier, VT 05602	NONE	EOF	GENERAL	1,000
UJA FOUNDATION OF NEW YORK 130 E 59TH STREET New York, NY 10022	NONE	EOF	GENERAL	50,000
VISITING NURSE SERVICES OF NEW YORK 1520 BROADWAY New York, NY 10001	NONE	EOF	GENERAL	5,000
Total				► 3a
b Approved for future payment				
Total				► 3b

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 WNET/THIRTEEN 450 W 33RD STREET New York, NY 10021	NONE	EOF	GENERAL	1,000
Total			► 3a	422,250
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					
4	Dividends and interest from securities			14	248,546	
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					
8	Gain or (loss) from sales of assets other than inventory			18	312,087	312,087
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d) and (e)				560,633	312,087
13	Total. Add line 12, columns (b), (d), and (e)				13	872,720

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
08	'THE FOUNDATION'S ACTIVITIES CONSIST OF MAINTAINING A PORTFOL SO AS TO MAKE GRANTS TO ORGANIZATIONS QUALIFYING AS IRS SEC 501 (C) 3 ORGANIZATIONS.

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

FEIN

C L C KRAMER FOUNDATION INC13-6226513**Form 990PF, Part II, Line 13
Investments: Other Schedule**

Statement #118

<u>Category</u>	<u>Book value (BOY)</u>	<u>Book value (EOY)</u>	<u>FMV (EOY)</u>
FIDELITY CAPITAL & INCOME (FAGIX)	100,023	107,137	99,323
FIDELITY STRATEGIC INCOME (FSICK)	132,331	137,730	105,463
PIMCO TOTAL RETURN CLASS D (PTTDX)	<u>155,363</u>	<u>163,338</u>	<u>163,493</u>
Total	<u>387,717</u>	<u>408,205</u>	<u>368,279</u>

**Form 990PF, Part II, Line 15
Other Assets Schedule**PG 01
Statement #120

<u>Description</u>	<u>BOY Book</u>	<u>EOY Book</u>	<u>FMV</u>
PREPAID EXCISE TAX	<u>1,312</u>	<u>11,832</u>	<u> </u>
Total	<u>1,312</u>	<u>11,832</u>	<u> </u>

**Form 990PF, Part II, Line 22
Other Liabilities Schedule**PG 01
Statement #121

<u>Description</u>	<u>BOY Amount</u>	<u>EOY Amount</u>
PAYROLL TAXES	<u>10,269</u>	<u> </u>
Total	<u>10,269</u>	<u> </u>

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

C L C KRAMER FOUNDATION INC

FEIN

13-6226513

**Form 990PF, Part II, Line 10(a)
Investments: U.S. Government Obligation Schedule**

Statement #136

<u>Category</u>	<u>Book Value (BOY)</u>	<u>Book Value (EOY)</u>	<u>FMV (EOY)</u>
FEDL NATL MTG ASSN SER 1992-14	<u>72,718</u>	<u>66,436</u>	<u>19,311</u>
Totals	<u>72,718</u>	<u>66,436</u>	<u>19,311</u>

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Name(s) as shown on return

C L C KRAMER FOUNDATION INC

**Form 990PF, Part II, Line 10(b)
Investments: Corporate Stock Schedule**

Statement #137

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
2000 SH PRUDENTIAL PFD (PUKPRA)	50,004	50,004	51,600
6297 SH AT&T INC COM (T)	22,692	22,692	205,156
2600 SH ALTRIA GROUP INC (MO)	50,916	50,916	141,440
600 SH AMERICAN ELEC PWR CO (A)	10,313	10,313	34,116
400 SH AMERICAN ELEC PWR CO (A)		20,944	22,744
4200 SH APPLE INC (AAPL)	48,408	48,408	463,260
1200 SH BANK OF NOVA SCOTIA CO		74,787	52,896
915 SH BOEING CO (BA)	54,450	54,450	119,819
360 SH CHEMOURS CO COM (CC)			2,329
1700 SH CVS HEALTH CORP COM (C)	100,308	100,308	164,016
2500 SH COCA COLA CO (KO)	101,693	101,693	100,300
1096 SH COMCAST CORP NEW CL A	7,322	7,322	62,340
1024 SH CREDIT SUISSE GROUP SP	58,300	58,300	24,607
1500 SH DIAGEO ADR EACH REPR 4	131,883	131,883	161,685
1800 SH DU PONT E I DE NEMOURS	13,813	13,813	86,760
2000 SH ENDURANCE SPECIALTY HL	50,004	50,004	50,840
4800 SH ENTERPRISE PRODUCTS PP	145,347	138,195	119,520
5952 SH EXXON MOBIL CORP (XOM)	192,413	192,413	442,531
39 SH FAIRPOINT COMMUNICATIONS	70	70	
508 SH FRONTIER COMMUNICATIONS			2,413
8500 SH GENERAL ELECTRIC CO (G)	14,255	14,255	214,370
6500 SH GENERAL MOTORS CORP ES	81,720	81,720	
2000 SH GENERAL MILLS INC (GIS)	69,258	69,258	112,260
1500 SH GLAXOSMITHKLINE ADR EA	71,985	71,985	57,675
730 SH GOLDMAN SACHS GROUP INC	146,575	146,575	126,845
100 SH GOOGLE INC CL A (GOOG)	59,698	59,698	63,837
100 SH GOOGLE INC CL C (GOOG)			60,842
2000 SH HOME DEPOT INC (HD)	55,708	55,708	230,980
1880 SH HONEYWELL INTL INC (HO)	70,978	70,978	178,017
3600 SH INTL BUSINESS MACH (IB)	66,849	66,849	521,892
900 SH ISHARES MSCI EMERGING M	44,550	44,550	29,502
1500 SH ISHARES MSCI EAFE ETF	119,610	119,610	85,980
1000 SH JOHNSON & JOHNSON (JNJ)	64,868	64,868	93,350
3947 SH KJNDR MORGAN INC COM		163,208	109,253
2400 SH LINCOLN NATIONAL CORP	12,616	12,616	113,904
857 SH MOTOROLA SOLUTIONS INC	28,244	28,244	58,602
3690 SH NORFOLK SOUTHERN CORP	17,042	17,042	281,916
1000 SH NUCOR CORP (NUE)	42,958	42,958	37,550
5000 SH RAYTHEON COC OM NEW (R)	57,334	57,334	546,300
1000 SH ROYAL BANK OF CANADA C		72,348	55,250
5000 SH SECTOR SPDR TR SHS BEN	99,758	99,758	113,300
1100 SH SOUTHERN CO (SO)		47,836	49,170
2120 SH VERIZON COMMUNICATIONS	14,961	14,961	92,241
1500 SH WELLS FARGO & CO NEW		77,753	77,025
1400 SH YUM BRANDS INC (YUM)	101,788	101,788	111,930

Federal Supporting Statements**2014 PG 02**

Name(s) as shown on return

C L C KRAMER FOUNDATION INC

FEIN

13-6226513

**Form 990PF, Part II, Line 10(b)
Investments: Corporate Stock Schedule**

Statement #137

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
85 SH BOEING CO (BA)	5,058		
3500 SH GENERAL ELECTRIC CO (G	5,870		
120 SH HONEYWELL INTL INC (HON	4,530		
900 SH NORFOLK SOUTHERN CORP (4,157		
1000 SH RAYTHEON CO COM NEW (R	11,467		
1800 SJ KINDER MORGAN ENERGY	143,340		
Totals	2,453,113	2,728,415	5,730,363

PG 01

**Form 990PF, Part II, Line 10(c)
Investments: Corporate Bond Schedule**

Statement #138

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
100000 SH BANK OF AMER CORP		110,374	106,481
100000 SH BARRICK GOLD CORP BO		90,925	91,347
300000 SH GEORGIA PAC CORP DEB	311,672	311,672	380,379
160000 SH ESCROW GCB GEN MOTOR	75,719	75,719	
90000 SH HEALTHSOUTH CORP		96,862	93,600
10000 SH KINDER MORGAN INC DEL		94,885	85,156
100000 SH SOUTHERN COPPER CORP		109,826	97,044
100000 SH US WEST COMMUNICATIO		100,641	96,547
100000 SH SOUTHWESTERN BELL TE	97,877		
Totals	485,268	990,904	950,554

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

C L C KRAMER FOUNDATION INC

FEIN

13-6226513

**Form 990PF, Part I, Line 6(a)
Gain(Loss) from Sale of Other Assets Schedule**

Statement #139

Name	PUBLICLY TRADED SECURITIES	
Term	Long-Term	
Date Acquired	2011-09	
How Acquired	PURCHASED	
Date Sold	2015-09	
Purchaser		
Gross Sales	\$	608,582
Basis	\$	296,495
Accumulated Depreciation	\$	
Sales Expense	\$	
Total Net	\$	312,087

	Federal Supporting Statements	2014 PG 01
		Your Social Security Number 13-6226513
Statement #103		

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
STATE FILING FEES	174	8	0	166
CHECK PRINTING CHARGE	36	4	0	32
Totals	210	12	0	198

Form 990PF, Part I, Line 16(b) - Accounting Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
ACCOUNTING FEES	5,000	2,500	0	2,500
Totals	5,000	2,500	0	2,500

Name(s) as shown on return

C L C KRAMER FOUNDATION INC

Name(s) as shown on return
C L C KRAMER FOUNDATION INC

Federal Supporting Statements

2014 PG 01	
Your Social Security Number 13-6226513	

Form 990PF, Part I, Line 18 - Taxes Schedule

Statement #110

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
PAYROLL TAXES	10,589	7,942	0	2,647
EXCISE TAX	4,434	4,434	0	0
FOREIGN TAX PAID	1,282	1,282	0	0
Totals	<u>16,305</u>	<u>13,658</u>	<u>0</u>	<u>2,647</u>