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## Return of Private Foundation

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](http://www.irs.gov/form990pf).

2014

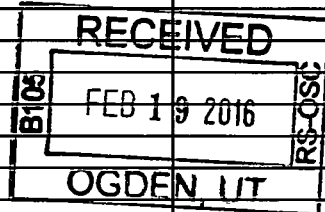
Open to Public Inspection

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

Name of foundation <b>NORMAN RAAB FOUNDATION</b>		A Employer identification number <b>23-7006390</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 31086</b>	Room/suite	B Telephone number <b>206-632-1014</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SEATTLE, WA 98103</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 20,130,749.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		15.	15.		STATEMENT 1
4 Dividends and interest from securities		608,871.	598,620.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		768,559.			
b Gross sales price for all assets on line 6a		3,691,721.			
7 Capital gain net income (from Part IV, line 2)			768,559.		
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)					
11 Other income		5,687.	4,147.		STATEMENT 3
12 Total. Add lines 1 through 11		1,383,132.	1,371,341.		
13 Compensation of officers, directors, trustees, etc		66,208.	0.		66,208.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		17,835.	0.		17,835.
16a Legal fees					
b Accounting fees STMT 4		6,953.	695.		6,258.
c Other professional fees STMT 5		230,516.	221,536.		8,980.
17 Interest		6,603.	6,603.		0.
18 Taxes STMT 6		15,761.	9,486.		0.
19 Depreciation and depletion					
20 Occupancy		13,256.	0.		13,256.
21 Travel, conferences, and meetings		23,082.	0.		23,082.
22 Printing and publications					
23 Other expenses STMT 7		3,785.	0.		3,786.
24 Total operating and administrative expenses. Add lines 13 through 23		383,999.	238,320.		139,405.
25 Contributions, gifts, grants paid		1,113,948.			1,110,948.
26 Total expenses and disbursements. Add lines 24 and 25		1,497,947.	238,320.		1,250,353.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<114,815.>			
b Net investment income (if negative, enter -0-)			1,133,021.		
c Adjusted net income (if negative, enter -0-)				N/A	

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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash - non-interest-bearing	977,011.	58,421.	58,421.
	2 Savings and temporary cash investments		998,698.	998,698.
	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 <b>STMT 9</b>	9,426,380.	9,011,447.	14,327,963.
	c Investments - corporate bonds <b>STMT 10</b>	4,455,551.	4,649,719.	4,745,667.
	11 Investments - land, buildings, and equipment basis ▶			
<b>Liabilities</b>	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,858,942.	14,718,285.	20,130,749.
	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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	14,858,942.	14,718,285.	
	30 <b>Total net assets or fund balances</b>	14,858,942.	14,718,285.	
	31 <b>Total liabilities and net assets/fund balances</b>	14,858,942.	14,718,285.	

**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	14,858,942.
2 Enter amount from Part I, line 27a	2	<114,815.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,744,127.
5 Decreases not included in line 2 (itemize) ▶ <b>PRIOR PERIOD BASIS ADJUSTMENT</b>	5	25,842.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,718,285.

**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 FIRST MANHATTAN CO. #0516	P	VARIOUS	09/30/15
b FIRST MANHATTAN CO. #0524	P	VARIOUS	09/30/15
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 520,000.		496,000.	24,000.
b 3,171,721.		2,427,162.	744,559.
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			24,000.
b			744,559.
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	768,559.
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	N/A

**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	991,190.	21,615,456.	.045856
2012	1,210,979.	20,280,909.	.059710
2011	824,863.	18,920,687.	.043596
2010	935,325.	18,298,518.	.051115
2009	715,434.	17,256,381.	.041459

2 Total of line 1, column (d)	2	.241736
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	.048347
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	21,483,913.
5 Multiply line 4 by line 3	5	1,038,683.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,330.
7 Add lines 5 and 6	7	1,050,013.
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	1,250,353.

**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	11,330.
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	11,330.
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	11,330.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,000.	
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	8,000.	
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	3,330.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**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)? 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.		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T.		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?		
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) <input type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**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?	13	X	

Website address ► HTTP://RAABFOUNDATION.ORG/

14 The books are in care of ► SARA RAAB MCINERNY Telephone no. ► 206-632-1014  
 Located at ► PO BOX 31086, SEATTLE, WA ZIP+4 ► 98103

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b ☒

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b ☒

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		60,965.	11,367.	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

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**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."**

[illegible]**Total** number of others receiving over \$50,000 for professional services

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
------------------	--

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.

Number of organizations and other beneficiaries served, conferences delivered, research papers produced, etc.	
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.

1	N/A	
2		
All other program-related investments. See instructions.		
3		
<b>Total.</b> Add lines 1 through 3		<b>0.</b>

Form **990-PF** (2014)



**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>	20,779,591.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,031,488.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	21,811,079.
<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>	21,811,079.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	327,166.
<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>	21,483,913.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,074,196.

**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>	1,074,196.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	11,330.
<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>	11,330.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,062,866.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,062,866.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,062,866.

**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>	1,250,353.
<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>	1,250,353.
<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>	11,330.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,239,023.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,062,866.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				36,686.
e From 2013				
f Total of lines 3a through e	36,686.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 1,250,353.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,062,866.
e Remaining amount distributed out of corpus	187,487.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	224,173.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	224,173.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				36,686.
d Excess from 2013				
e Excess from 2014				187,487.

N/A

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

	4942(i)(3) or		4942(i)(5)
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- [illegible]

## 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).)

NONE

- 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:**

SEE STATEMENT 12

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

- c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
GRANT APPLICATION PROGRAM GRANTS - SEE ATTACHMENT C				1,007,000.
TRUSTEE DISCRETIONARY AND MATCHING GRANTS - SEE ATTACHMENT C				80,950.
PHILANTHROPY TODAY GRANTS - SEE ATTACHMENT C				22,998.
<b>Total</b>			<b>3a</b>	1,110,948.
<b>b Approved for future payment</b>				
MAGEE REHAB HOSPITAL FOUNDATION 1513 RACE STREET PHILADELPHIA, PA 19102		PC:509(A)(1) OR (2)	HEALTH AND RESEARCH	100,000.
<b>Total</b>			<b>3b</b>	100,000.

**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)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	15.		
4 Dividends and interest from securities			14	598,620.		10,251.
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	768,559.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a <b>CLASS ACTION SETTLEMENTS</b>			01	4,147.		
b <b>PAYROLL TAX REFUND</b>			01	1,540.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,372,881.		10,251.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,383,132.

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

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

[illegible]

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

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

[illegible]

- 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

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

**Signature of officer or trustee** *[Signature]* **Date** 12-15-2016 **Title** EXECUTIVE DIRECTOR

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JANE M. SEARING	JANE M. SEARING	02/12/16		P00000565
	Firm's name ▶ CLARK NUBER, PS				Firm's EIN ▶ 91-1194016
	Firm's address ▶ 10900 NE 4TH STREET, SUITE 1700 BELLEVUE, WA 98004				Phone no. 425-454-4919

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**FORM 990-PF    INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS    STATEMENT    1**


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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BUCKS COUNTY BANK	15.	15.	
TOTAL TO PART I, LINE 3	15.	15.	

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**FORM 990-PF    DIVIDENDS AND INTEREST FROM SECURITIES    STATEMENT    2**


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BONDS	257,027.	0.	257,027.	246,776.	
SECURITIES	351,844.	0.	351,844.	351,844.	
TO PART I, LINE 4	608,871.	0.	608,871.	598,620.	

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**FORM 990-PF    OTHER INCOME    STATEMENT    3**


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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENTS	4,147.	4,147.	
PAYROLL TAX REFUND	1,540.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,687.	4,147.	

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**FORM 990-PF    ACCOUNTING FEES    STATEMENT    4**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,953.	695.		6,258.
TO FORM 990-PF, PG 1, LN 16B	6,953.	695.		6,258.

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FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER FEES	8,980.	0.		8,980.	
INVESTMENT MANAGEMENT FEES	221,536.	221,536.		0.	
TO FORM 990-PF, PG 1, LN 16C	230,516.	221,536.		8,980.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	9,486.	9,486.		0.	
EXCISE TAXES	6,275.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	15,761.	9,486.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES	2,568.	0.		2,569.	
PROFESSIONAL DUES	750.	0.		750.	
MISCELLANEOUS	467.	0.		467.	
TO FORM 990-PF, PG 1, LN 23	3,785.	0.		3,786.	

FOOTNOTES				STATEMENT	8
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## FORM 990-PF, PART VII-B

THE FOUNDATION INADVERTENTLY MADE A TAXABLE EXPENDITURE GRANT TO A PRIVATE FOUNDATION WITHOUT PERFORMING EXPENDITURE RESPONSIBILITY OVERSIGHT. THE FOUNDATION HAS SINCE IMPLEMENTED POLICIES AND PROCEDURES TO PREVENT FUTURE ADMINISTRATIVE OVERSIGHTS OF THIS NATURE AND HAS FILED A FORM 4720 TO PAY THE PENALTY UNDER IRC SECTION 4945.



FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK - SEE ATTACHMENT	9,011,447.	14,327,963.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,011,447.	14,327,963.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS - SEE ATTACHMENT	4,649,719.	4,745,667.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,649,719.	4,745,667.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN F RAAB P.O. BOX 31086 SEATTLE, WA 98103	CHAIR 25.00	2,000.	0.	0.
WHITNEY RAAB P.O. BOX 31086 SEATTLE, WA 98103	VICE CHAIR 2.00	2,000.	0.	0.
SARA RAAB MCINERNY P.O. BOX 31086 SEATTLE, WA 98103	EXECUTIVE DIRECTOR 30.00	47,465.	11,367.	0.
MARIE BRICKLEY-RAAB P.O. BOX 31086 SEATTLE, WA 98103	TRUSTEE 2.00	2,000.	0.	0.
STEPHEN A BLEYER P.O. BOX 31086 SEATTLE, WA 98103	TRUSTEE 2.00	2,000.	0.	0.

NORMAN RAAB FOUNDATION

23-7006390

ISABEL RAAB  
P.O. BOX 31086  
SEATTLE, WA 98103

TRUSTEE  
2.00

2,000.

0. 0.

JENNIE RAAB BARNES  
P.O. BOX 31086  
SEATTLE, WA 98103

TRUSTEE  
2.00

1,500.

0. 0.

TRYG MCINERNY  
P.O. BOX 31086  
SEATTLE, WA 98103

TRUSTEE  
2.00

2,000.

0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

60,965.

11,367.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

ALL GRANTS APPLICATIONS MUST BE SUBMITTED THROUGH RAABFOUNDATION.ORG.

---

EMAIL ADDRESS

---

INFO@RAABFOUNDATION.ORG

---

FORM AND CONTENT OF APPLICATIONS

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APPLICATIONS MUST BE SUBMITTED ELECTRONICALLY AT RAABFOUNDATION.ORG. THE APPLICATION IS A TWO STEP PROCESS: ONCE THE LETTER OF INQUIRY IS APPROVED A FULL GRANT APPLICATION IS SUBMITTED. THE AMOUNT REQUESTED, DESCRIPTION OF THE ORGANIZATION AND PROPOSED GRANT, BUDGET INFORMATION, AND BOARD OF DIRECTOR INFORMATION ARE REQUIRED. SEE RAABFOUNDATION.ORG FOR SPECIFIC INFORMATION. WE ASK GRANTEEES AND APPLICANTS TO LIMIT PAPER CORRESPONDENCE.

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ANY SUBMISSION DEADLINES

---

SEE RAABFOUNDATION.ORG FOR APPLICATION DEADLINES.

---

RESTRICTIONS AND LIMITATIONS ON AWARDS

---

CONTRIBUTIONS ARE MADE ONLY TO PUBLIC CHARITIES

FIRST  
MANHATTAN

CO.

399 Park Avenue, New York, N Y 10022

ACCOUNT

THE NORMAN RAAB FOUNDATION

PAGE

2

ACCOUNT NO.

37Z-XXX524-030

EIN

23-7006390

AS OF

9/30/2015

Summary of Portfolio Evaluation

LONG POSITIONS	Cost Or Other Basis	Market Value	% Of Acct	Estimated Annual Income	Current Yield
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COMMON STOCK

9,011,446

14,327,963

93.68

302,836

2.1

# FIRST MANHATTAN CO.

399 Park Avenue, New York, N.Y. 10022

ACCOUNT

THE NORMAN RAAB FOUNDATION

PAGE

3

ACCOUNT NO.

37Z-XXX524-030

EIN

23-7006390

AS OF

9/30/2015

NO. OF SHARES OR FACE VALUE OF BONDS	SECURITY	COST		TOTAL	MARKET		ESTIMATED ANNUAL INCOME	CURR YIELD
		PER UNIT	PER UNIT*		PER UNIT*	VALUE		
	CASH							
	<b>TOTAL CASH</b>	1.00		956,053 <b>956,053</b>	1.00	956,053 <b>956,053</b>		
<b>COMMON STOCK</b>								
<b>BANKING</b>								
10,000	WELLS FARGO & CO	23.80		238,034 <b>238,034</b>	51.35	513,500 <b>513,500</b>	15,000 <b>15,000</b>	2.9 <b>2.9</b>
<b>ENERGY</b>								
12,000	APPROACH RESOURCES	23.73		284,781	1.87	22,440	0	0.0
5,400	CONOCOPHILLIPS	55.06		297,318	47.96	258,984	15,984	6.2
5,500	EXXON MOBIL CORP	59.45		326,991	74.35	408,925	16,060	3.9
	<b>SUB TOTAL</b>			<b>909,090</b>		<b>690,349</b>	<b>32,044</b>	<b>4.6</b>
<b>FINANCIAL SERVICES</b>								
7,500	AMERICAN EXPRESS CO	41.43		310,719	74.13	555,975	8,700	1.6
11,000	BLOCK H & R INC	31.89		350,738 <b>661,457</b>	36.20	398,200 <b>954,175</b>	8,800 <b>17,500</b>	2.2 <b>1.8</b>
<b>FOOD</b>								
5,000	ANHEUSER BUSCH INBEV	58.22		291,078	106.32	531,600	17,417	3.3
10,000	NESTLE S A	32.82		328,222 <b>619,300</b>	75.24	752,400 <b>1,284,000</b>	22,763 <b>40,179</b>	3.0 <b>3.1</b>
<b>HEALTH CARE PRODUCTS</b>								
6,400	JOHNSON & JOHNSON	63.55		406,718	93.35	597,440	19,200	3.2
2,200	PERRIGO CO	154.47		339,839	157.27	345,994	1,100	0.3
3,600	ZIMMER BIOMET HLDS	116.53		419,509	93.93	338,148	3,168	0.9
	<b>SUB TOTAL</b>			<b>1,166,065</b>		<b>1,281,582</b>	<b>23,468</b>	<b>1.8</b>
<b>HOTEL/RESTAURANT</b>								
5,000	MCDONALDS CORP	56.74		283,707 <b>283,707</b>	98.53	492,650 <b>492,650</b>	17,000 <b>17,000</b>	3.5 <b>3.5</b>
<b>INDUSTRIAL/MANUFACTURING</b>								
3,500	3M COMPANY	76.78		268,739	141.77	496,195	14,350	2.9
5,600	DANAHER CORP	78.16		437,683	85.21	477,176	3,024	0.6
6,000	HONEYWELL INTL INC	63.47		380,844	94.69	568,140	12,420	2.2
	UNITED TECHNOLOGIES	62.49		374,925 <b>1,462,191</b>	88.99	533,940 <b>2,075,451</b>	15,360 <b>45,154</b>	2.9 <b>2.2</b>
<b>MEDIA</b>								
12,000	COMCAST CORP	14.17		170,055 <b>170,055</b>	56.88	682,560 <b>682,560</b>	12,000 <b>12,000</b>	1.8 <b>1.8</b>
<b>MISC. CONSUMER</b>								
4,600	BEIERSDORF AG	63.73		293,173	88.37	406,518	3,818	0.9
6,000	PHILIP MORRIS INTL	40.84		245,017	79.33	475,980	24,480	5.1
10,000	RECKITT BENCKISER GR	29.82		298,211 <b>836,401</b>	90.30	903,000 <b>1,785,498</b>	8,282 <b>36,580</b>	0.9 <b>2.0</b>
<b>MISCELLANEOUS</b>								

\* While we believe the pricing information contained herein is reliable, we cannot guarantee its accuracy.  
ATTACHMENT A

# FIRST MANHATTAN CO.

399 Park Avenue, New York, N Y 10022

ACCOUNT

THE NORMAN RAAB FOUNDATION

PAGE

4

ACCOUNT NO

372-~~XXX~~524-030

EIN

23-7006390

AS OF

9/30/2015

NO OF SHARES OR FACE VALUE OF BONDS	SECURITY	COST		TOTAL	MARKET		ESTIMATED ANNUAL INCOME	CURR YIELD
		PER UNIT	PER UNIT*		PER UNIT*	VALUE		
8	BERKSHIRE HATHAWAY CLASS A	85001.06		680,009	195,240.00	1,561,920	0	0.0
11,000	BROOKFIELD ASSET MGT	30.57	31.44	336,272		345,840	5,280	1.5
<b>SUB TOTAL</b>				<b>1,016,280</b>		<b>1,907,760</b>	<b>5,280</b>	<b>0.3</b>
<b>RETAIL</b>								
8,600	CVS HEALTH CORP	30.22	96.48	259,921		829,728	12,040	1.5
<b>SUB TOTAL</b>				<b>259,921</b>		<b>829,728</b>	<b>12,040</b>	<b>1.5</b>
<b>SERVICES</b>								
14,000	ARAMARK	31.62	29.64	442,650		414,960	4,830	1.2
<b>SUB TOTAL</b>				<b>442,650</b>		<b>414,960</b>	<b>4,830</b>	<b>1.2</b>
<b>TECHNOLOGY</b>								
3,000	INTL BUSINESS MCHN	78.68	144.97	236,026		434,910	15,600	3.6
14,000	MICROSOFT CORP	21.74	44.26	304,335		619,640	20,160	2.8
10,000	ORACLE CORP	40.59	36.12	405,935		361,200	6,000	1.7
<b>SUB TOTAL</b>				<b>946,295</b>		<b>1,415,750</b>	<b>41,760</b>	<b>2.9</b>
<b>TOTAL COMMON STOCK</b>				<b>9,011,446</b>		<b>14,327,963</b>	<b>302,836</b>	<b>2.1</b>

\* While we believe the pricing information contained herein is reliable, we cannot guarantee its accuracy.  
ATTACHMENT A

# FIRST MANHATTAN CO.

399 Park Ave. New York, NY 10022

## Bond Holdings

ACCOUNT		Statement THE NORMAN RAAB FOUNDATION BOND				PAGE		1
ACCOUNT NO.		ACCOUNT PA 37Z-XXX516				VALUE AS OF		09/30/2015
EIN		23-7006390						
Quantity	Security Description	Total Cost	Book Value	Market Value	Effective Duration	Effective Yield	Market Price	
	CASH			31,135				
<b>CORPORATE AND OTHER TAXABLE</b>								
50,000	AMERICAN INTL GROUP 4.125 FEB 15 24 CUSIP: 026874CY1	52,932	52,632	52,639	7.17	3.40	105.28	
100,000	ANHEUSER-BUSCH INBEV 3.700 FEB 01 24 CUSIP: 03524BAE6	102,570	102,364	101,417	7.22	3.50	101.42	
235,000	BNSF RAILWAY CO 5.342 APR 01 24 Factor: 0.4682 CUSIP: 05568DAA2	126,985	122,353	121,762	3.66	2.57	110.67	
100,000	BNSF RAILWAY CO 2007 5.996 APR 01 24 Factor: 0.5214 CUSIP: 05568YAA6	60,943	58,583	57,774	4.28	3.61	110.80	
125,000	BROOKFIELD ASSET MGM 5.800 APR 25 17 CUSIP: 112585AB0	141,474	131,125	132,499	1.47	1.90	106.00	
50,000	CBS CORP NEW 5.750 APR 15 20 CUSIP: 124857AD5	57,234	55,062	56,245	3.98	2.80	112.49	
95,000	COCA COLA ENTERPRISE 6.750 SEP 15 23 CUSIP: 191219AU8	118,825	115,995	119,820	6.48	3.03	126.13	
250,000	COMCAST CORP NEW 6.300 NOV 15 17 CUSIP: 20030NAU5	293,375	265,391	275,478	1.98	1.41	110.19	
55,000	DOW CHEM CO 7.375 MAR 01 23 REG CUSIP: 260543BE2	66,338	64,501	66,094	5.93	4.18	120.17	

# FIRST MANHATTAN CO.

399 Park Ave. New York, NY 10022

## Bond Holdings Statement

ACCOUNT		THE NORMAN RAAB FOUNDATION BOND ACCOUNT PA				PAGE		2
ACCOUNT NO.		37Z-XXX516				VALUE AS OF		09/30/2015
EIN	23-7006390	Total	Book	Market	Effective	Effective	Market	
Quantity	Security Description	Cost	Value	Value	Duration	Yield	Price	
250,000	EKSPORTFINANS A S 5.500 MAY 25 16 CUSIP: 282645AQ3	258,288	250,870	255,125	0.63	2.31	102.05	
100,000	FEDERAL EXPRESS PASS 7.650 JUL 15 24 Factor: 0.5453 CUSIP: 31331FBA8	67,089	65,232	64,067	3.50	2.95	117.50	
250,000	GENERAL ELEC CAP COR 6.000 AUG 07 19 REG CUSIP: 36962G4D3	290,030	271,936	289,155	3.49	1.78	115.66	
250,000	GOLDMAN SACHS GROUP 5.350 JAN 15 16 CUSIP: 38141GEE0	237,315	249,443	253,194	0.29	0.95	101.28	
65,000	GRAND MET INVT CORP 8.000 SEP 15 22 REG CUSIP: 386088AF5	87,541	83,860	84,145	5.64	3.24	129.45	
250,000	JPMORGAN CHASE & CO 5.150 OCT 01 15 CUSIP: 46625HDF4	270,345	250,011	250,000	0.00	5.02	100.00	
250,000	KRAFT FOODS INC 6.125 AUG 23 18 CUSIP: 50075NAV6	298,865	269,611	278,067	2.68	2.11	111.23	
200,000	METLIFE INC 4.368 SEP 15 23 CUSIP: 59156RBB3	213,853	213,457	214,951	6.81	3.30	107.48	
175,000	NORFOLK SOUTHN RY CO 9.750 JUN 15 20 REG CUSIP: 655855FA7	257,158	225,956	227,012	3.89	2.94	129.72	
200,000	NORSK HYDRO A S 6.700 JAN 15 18 REG CUSIP: 656531AF7	238,193	213,833	222,917	2.13	1.59	111.46	



# FIRST MANHATTAN CO.

399 Park Ave. New York, NY 10022

## Bond Holdings Statement

ACCOUNT		THE NORMAN RAAB FOUNDATION BOND ACCOUNT PA				PAGE		3
ACCOUNT NO.		37Z-XXX516				VALUE AS OF		09/30/2015
EIN	23-7006390	Total	Book	Market	Effective	Effective	Market	
Quantity	Security Description	Cost	Value	Value	Duration	Yield	Price	
250,000	POTASH CORP SASK INC 6.500 MAY 15 19 CUSIP: 73755LAF4	293,525	271,366	284,586	3.20	2.48	113.83	
245,000	PROC&GAMBL PFTSHR TR 9.360 JAN 01 21 Factor: 0.5362 CUSIP: 742741AA9	166,110	149,146	158,223	2.68	2.19	120.44	
145,000	QUALCOMM INC 3.450 MAY 20 25 Callable 02/20/25 @ 100.00 CUSIP: 747525AF0	142,933	142,979	136,978	8.10	4.15	94.47	
100,000	TIME WARNER COS INC 7.570 FEB 01 24 CUSIP: 887315BH1	129,285	126,990	123,595	6.46	4.19	123.59	
300,000	UNION PACIFIC RR CO 4.698 JAN 02 24 Factor: 0.5755 CUSIP: 90783SAA0	159,618	164,090	187,028	3.38	2.29	108.33	
<b>CORPORATE AND OTHER TAXABLE TOTALS</b>								
4,090,000		4,130,822	3,916,788	4,012,772	3.32	2.60		
<b>MUNICIPAL BONDS</b>								
45,000	MAINE ST HSG AUTH MT 4.850 NOV 15 36 Callable 11/15/15 @ 100.00 CUSIP: 56052EWR5	46,236	45,059	45,040	4.95	4.07	100.09	
95,000	NEW BEDFORD MASS 4.000 JUN 01 24 Callable 06/01/22 @ 100.00 CUSIP: 642170CH5	100,482	98,885	99,122	6.63	3.27	104.34	
100,000	NEW HAMPSHIRE ST FED 4.334 SEP 01 22 CUSIP: 64469NAD1	108,486	105,829	108,234	6.08	3.01	108.23	

# FIRST MANHATTAN CO.

399 Park Ave. New York, NY 10022

## Bond Holdings Statement

ACCOUNT	THE NORMAN RAAB FOUNDATION BOND ACCOUNT PA					PAGE	4
ACCOUNT NO.	37Z-XXX516					VALUE AS OF	09/30/2015
EIN	23-7006390						
Quantity	Security Description	Total Cost	Book Value	Market Value	Effective Duration	Effective Yield	Market Price
140,000	NEW YORK N Y CITY TR 4.075 NOV 01 20 CUSIP: 64971M5E8	158,504	152,228	151,162	4.60	2.40	107.97
60,000	NORTH CAROLINA HSG F 5.250 JAN 01 39 Callable 10/01/17 @ 100.00 CUSIP: 658207HK4	62,568	61,205	61,558	7.98	3.89	102.60
70,000	RHODE ISLAND HSG & M 5.250 OCT 01 27 Callable 04/01/17 @ 100.00 CUSIP: 76221RDF7	73,430	71,377	71,980	4.17	3.30	102.83
45,000	TENNESSEE HSG DEV AG 5.100 JUL 01 38 Callable 01/01/17 @ 100.00 CUSIP: 88045RDP4	46,035	45,521	45,704	6.72	3.80	101.57
110,000	VIRGIN ISLANDS PUB F 5.250 OCT 01 27 CUSIP: 927676RZ1	122,209	121,753	118,961	5.49	4.37	108.15
<b>MUNICIPAL BONDS TOTALS</b>							
665,000		717,950	701,857	701,761	5.68	3.37	

### Account Summary

Book Value of Principal	4,649,780
Market Value of Principal	4,745,667
Accrued Interest	68,415
<b>Total Market Value</b>	<b>4,814,083</b>
Effective Purchase Yield	3.88
Effective Market Yield	2.72
Effective Duration	3.65
Estimated Annual Coupon Income	250,138
Estimated Annual Effective Income	163,531

NORMAN RAAB FOUNDATION  
23-7006390  
9/30/2015

Organization Name	Program Area/Purpose	Amount Paid	Tax Status of Recipient	Organization Address	City	State	Zip Code
<b>STANDARD ONE YEAR GRANTS PAID IN 2014-15FY</b>							
A Woman's Place	Human Services	12,500	PC 509(a)(1) or (2)	PO Box 299	Doylestown	PA	18901
Alm High for High School	Education	15,000	PC 509(a)(1) or (2)	P O Box 410715	San Francisco	CA	94141-0715
Ann Silverman Community Health Clinic	Health and Research	50,000	PC 509(a)(1) or (2)	595West State Street	Doylestown	PA	18901
Boys & Girls Clubs of King County	Education	10,000	PC 509(a)(1) or (2)	603 Stewart St #300	Seattle	WA	98101
Brady Campaign and Center to Prevent Gun Violence	Advocacy	50,000	PC 509(a)(1) or (2)	840 First Street NE	Washington	DC	20002
Bucks County Audubon Society	Education	20,000	PC 509(a)(1) or (2)	2877 Creamery Road	New Hope	PA	18938
Bucks County Childrens Museum	Education	10,000	PC 509(a)(1) or (2)	500 Union Square Drive	New Hope	PA	18938
Camping Unlimited for the Developmentally Disabled	Human Services	15,000	PC 509(a)(1) or (2)	4610 Whitesands Court	El Sobrante	CA	94803
Central Bucks Ambulance and Rescue Unit	Human Services	40,000	PC 509(a)(1) or (2)	455 East Street	Doylestown	PA	18901
Chester Education Foundation	Education	10,000	PC 509(a)(1) or (2)	2600 W Ninth Street, Suite GS-100	Chester	PA	19013
Compass Housing Alliance	Human Services	10,000	PC 509(a)(1) or (2)	77 S Washington St	Seattle	WA	98104
EarthCorps	Environment	20,000	PC 509(a)(1) or (2)	6310 NE 74th Street, Suite 201E	Seattle	WA	98115
Everytown for Gun Safety Support Fund	Advocacy	25,000	PC 509(a)(1) or (2)	P O Box 4184	New York	NY	10163
Family House	Human Services	10,000	PC 509(a)(1) or (2)	50 Irving Street	San Francisco	CA	94122
Fisherman's Mark	Human Services	10,000	PC 509(a)(1) or (2)	89 N Main Street	Lambertville	NJ	8530
Hunger Intervention Program	Human Services	12,500	PC 509(a)(1) or (2)	3841 NE 123rd Street	Seattle	WA	98125
ICivics Inc	Education	25,000	PC 509(a)(1) or (2)	2001 S St NW, Suite 400	Washington	DC	20009
Johns Hopkins Bloomberg School of Public Health	Health and Research	25,000	PC 509(a)(1) or (2)	615 N Wolfe Street, Office of External Affairs	Baltimore	MD	21205
Johns Hopkins Comprehensive Diabetes Center	Health and Research	40,000	PC 509(a)(1) or (2)	Fund for Johns Hopkins Medicine, 5200 Eastern Avenue, MFL Center Tower, Suite 355	Baltimore	MD	21224
Johns Hopkins Wilmer Eye Institute	Health and Research	40,000	PC 509(a)(1) or (2)	Wilmer 112, 600 North Wolfe Street	Baltimore	MD	21287-9015
Marin Humane Society	Human Services	10,000	PC 509(a)(1) or (2)	171 Bel Marin Keys Boulevard	Novato	CA	94949
Marin Senior Coordinating Council	Human Services	15,000	PC 509(a)(1) or (2)	930 Tamalpais Avenue	San Rafael	CA	94901
Philadelphia Children's Alliance	Human Services	15,000	PC 509(a)(1) or (2)	300 E Hunting Park Avenue	Philadelphia	PA	19124
Project HOME	Education	10,000	PC 509(a)(1) or (2)	1515 Fairmount Avenue	Philadelphia	PA	19130
Project Homeless Connect	Human Services	12,000	PC 509(a)(1) or (2)	25 Van Ness Ave , Suite 340	San Francisco	CA	94102
Seattle Bureau of Fearless Ideas	Education	10,000	PC 509(a)(1) or (2)	8414 Greenwood Ave N	Seattle	WA	98103
Seattle Children's Hospital Foundation	Health and Research	20,000	PC 509(a)(1) or (2)	P O Box 5371, M/S S200	Seattle	WA	98115

**NORMAN RAAB FOUNDATION**  
23-7006390  
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Organization Name	Program Area/Purpose	Amount Paid	Tax Status of Recipient	Organization Address	City	State	Zip Code
SF-Marin Food Bank	Human Services	20,000	PC 509(a)(1) or (2)	900 Pennsylvania Ave	San Francisco	CA	94109
Solid Ground	Human Services	15,000	PC 509(a)(1) or (2)	1501 N 45th Street	Seattle	WA	98103-6708
The Food Trust	Human Services	15,000	PC 509(a)(1) or (2)	1617 John F Kennedy Blvd, Suite 900	Philadelphia	PA	19103
The Legal Clinic for the Disabled, Inc	Human Services	10,000	PC 509(a)(1) or (2)	1513 Race Street	Philadelphia	PA	19102
The Seattle Public Library Foundation	Education	20,000	PC 509(a)(1) or (2)	1000 Fourth Avenue	Seattle	WA	98104
Ventures	Education	10,000	PC 509(a)(1) or (2)	2100 24th Ave S, Ste 380	Seattle	WA	98144
Wellspring Family Services	Human Services	20,000	PC 509(a)(1) or (2)	1900 Rainier Avenue South	Seattle	WA	98144
Woodland Park Zoo	Education	25,000	PC 509(a)(1) or (2)	601 N 59th Street	Seattle	WA	98103
Zeno	Education	10,000	PC 509(a)(1) or (2)	1404 E Yesler Way, Suite 204	Seattle	WA	98122
Grant Application Program Grants		687,000					

**MULTIYEAR GRANTS PAID IN 2014-15FY**

California Pacific Medical Center Foundation	Health and Research	50,000	PC 509(a)(1) or (2)	2015 Steiner Street	San Francisco	CA	94115
Camping Unlimited for the Developmentally Disabled	Human Services	10,000	PC 509(a)(1) or (2)	4610 Whitesands Court	El Sobrante	CA	94803
Jewish Family and Children's Service (JFCS) of Greater Philadelphia	Human Services	25,000	PC 509(a)(1) or (2)	2100 Arch Street, 5th Floor	Philadelphia	PA	19103
Jewish Family and Children's Services - SF	Human Services	25,000	PC 509(a)(1) or (2)	PO Box 159004	San Francisco	CA	94115-9004
Magee Rehab Hospital Foundation	Health and Research	50,000	PC 509(a)(1) or (2)	1513 Race Street	Philadelphia	PA	19102
Facing History and Ourselves	Education	50,000	PC 509(a)(1) or (2)	16 Hurd Road	Brookline	MA	02445
Network of Victim Assistance	Human Services	60,000	PC 509(a)(1) or (2)	2370 York Road, Suite B-1	Jamison	PA	18929
US Holocaust Memorial Museum	Education	50,000	PC 509(a)(1) or (2)	100 Raoul Wallenberg Place, SW	Washington	DC	20024
Grant Application Program Grants		320,000					
Total Grant Application Program Grants		1,007,000					

**TRUSTEE DISCRETIONARY AND MATCHING GRANTS**

ADHA Institute for Oral Health	Health and Research	500	PC 509(a)(1) or (2)	444 North Michigan Ave, Suite 3400	Chicago	IL	60611
Breathing Room Foundation	Human Services	2,000	PC 509(a)(1) or (2)	600 West Avenue, P O Box 287	Jenkintown	PA	19046
Bryn Mawr Film Institute	Arts and Culture	1,250	PC 509(a)(1) or (2)	824 W Lancaster Avenue	Bryn Mawr	PA	19010
Bucks County SPCA	Environment	200	PC 509(a)(1) or (2)	PO Box 277	Lahaska	PA	18931

**NORMAN RAAB FOUNDATION**  
**23-7006390**  
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Organization Name	Program Area/Purpose	Amount Paid	Tax Status of Recipient	Organization Address	City	State	Zip Code
California Academy of Science	Education	2,500	PC 509(a)(1) or (2)	55 Music Concourse Dr., Golden Gate Park	San Francisco	CA	94118
Compassion & Choices of WA	Health and Research	2,500	PC 509(a)(1) or (2)	PO Box 61369	Seattle	WA	98141-6369
County Theater	Arts and Culture	500	PC 509(a)(1) or (2)	20 East State Street	Doylestown	PA	18901
DonorsChoose.org	Education	5,000	PC 509(a)(1) or (2)	134 West 37th Street, 11th Floor, Att. Financial Operations	New York	NY	10018
Earthjustice	Environment	2,500	PC 509(a)(1) or (2)	50 California Street, Suite 500	San Francisco	CA	94111
Free Library of New Hope and Solebury	Education	250	PC 509(a)(1) or (2)	93 West Ferry Street	New Hope	PA	18938
Healing Consciousness Foundation	Health and Research	500	PC 509(a)(1) or (2)	45 Second Street Pike	Southampton	PA	18966
Heritage Conservancy	Environment	1,000	PC 509(a)(1) or (2)	85 Old Dublin Pike	Doylestown	PA	18901
Jane Goodall Institute	Education	1,000	PC 509(a)(1) or (2)	1595 Spring Hill Road, Suite 550	Vienna	VA	22182
Johns Hopkins University Department of Athletics	Education	2,500	PC 509(a)(1) or (2)	Blue Jays Unlimited, 3400 N. Charles Street	Baltimore	MD	21218
Johns Hopkins University Department of Athletics	Education	2,500	PC 509(a)(1) or (2)	Blue Jays Unlimited, 3400 N. Charles Street	Baltimore	MD	21218
Johns Hopkins University Department of Athletics	Education	1,000	PC 509(a)(1) or (2)	Blue Jays Unlimited, 3400 N. Charles Street	Baltimore	MD	21218
KleinLife	Human Services	2,500	PC 509(a)(1) or (2)	10100 Jamison Ave	Philadelphia	PA	19116
Kruekeberg Botanic Garden Foundation	Environment	500	PC 509(a)(1) or (2)	P O Box 60035	Shoreline	WA	98160-0035
KUOW Puget Sound Public Radio	Arts and Culture	2,000	PC 509(a)(1) or (2)	P O Box 84148	Seattle	WA	98124-5448
Marin Stables and Trails	Education	5,000	PC 509(a)(1) or (2)	P O Box 314	Fairfax	CA	94978-0314
MCPHS University	Education	2,000	PC 509(a)(1) or (2)	Forsyth School of Dental Hygiene, 179 Longwood Ave	Boston	MA	2115
Melmark Charitable Foundation	Human Services	5,000	PC 509(a)(1) or (2)	461 River Rd	Andover	MA	1810
Middle Bucks Institute of Technology	Education	2,000	GOV 170(c)(1)	2740 York Rd	Jamison	PA	18929
National Museum of American Jewish History	Education	6,250	PC 509(a)(1) or (2)	101 South Independence Mall East	Philadelphia	PA	19106
North Cascades Institute	Environment	1,000	PC 509(a)(1) or (2)	810 State Route 20	Sedro-Woolley	WA	98284-1239
Penn-Jersey Educational Radio	Arts and Culture	500	PC 509(a)(1) or (2)	P O Box 191	Sergeantsville	NJ	8557
RYR-1 Foundation	Health and Research	1,000	PF 509(a)	P O Box 13312	Pittsburgh	PA	15243
San Francisco SPCA	Environment	2,500	PC 509(a)(1) or (2)	201 Alabama Street	San Francisco	CA	94103
Seattle Aquarium	Environment	1,000	PC 509(a)(1) or (2)	1483 Alaskan Way, Pier 59	Seattle	WA	98101
Solebury Township Historical Society	Education	2,500	PC 509(a)(1) or (2)	PO Box 525	Solebury	PA	18963
Soulumination	Human Services	2,500	PC 509(a)(1) or (2)	1113 NW 52nd Street, Unit A	Seattle	WA	98107
St. Jude Children's Research Hospital	Health and Research	5,000	PC 509(a)(1) or (2)	501 St. Jude Place	Memphis	TN	38105
Tabby's Place	Environment	2,000	PC 509(a)(1) or (2)	1100 Highway 202	Ringoes	NJ	8552

**NORMAN RAAB FOUNDATION**  
23-7006390  
9/30/2015

Organization Name	Program Area/Purpose	Amount Paid	Tax Status of Recipient	Organization Address	City	State	Zip Code
The Xerces Society for Invertebrate Conservation	Environment	5,000	PC 509(a)(1) or (2)	628 NE Broadway, Ste 200	Portland	OR	97232
University Child Development School	Education	500	PC 509(a)(1) or (2)	5062 Ninth Ave NE	Seattle	WA	98105
University Child Development School	Education	2,000	PC 509(a)(1) or (2)	5062 Ninth Ave NE	Seattle	WA	98105
University Congregational United Church of Christ (UCUCC)	Education	500	PC 509(a)(1) or (2)	4515 16th Ave N E	Seattle	WA	98105-4201
Westside Baby	Human Services	2,000	PC 509(a)(1) or (2)	10032 15th Ave SW	Seattle	WA	98146
Wrapping Presence / DPC	Human Services	3,000	PC 509(a)(1) or (2)	P O Box 236	Solebury	PA	18963
Private Foundation Grant not Taken as Qualified Distribution		(1,000)					
Total Trustee Discretionary and Matching Grants		80,950					

**PHILANTHROPY TODAY PROGRAM GRANTS**

A Woman's Place	Education	1,666	PC 509(a)(1) or (2)	PO Box 299	Doylestown	PA	18901
A Woman's Place	Education	1,000	PC 509(a)(1) or (2)	PO Box 299	Doylestown	PA	18901
AARK Foundation	Education	1,250	PC 509(a)(1) or (2)	1531 Upper Stump Rd	Chalfont	PA	18914
Advocates for Homeless and Those in Need (AHTN)	Education	1,250	PC 509(a)(1) or (2)	PO Box 184	Fairless Hills	PA	19030
AJ Foundation for Children with Autism (AJF)	Education	1,000	PC 509(a)(1) or (2)	150 James Way	Southampton	PA	18966
Angel 34	Education	2,500	PC 509(a)(1) or (2)	750 Bushkill Center Rd, P O box 494	Nazareth	PA	18064
Cops n' Kids Children's Literacy Program	Education	500	PC 509(a)(1) or (2)	PO Box 1906	Bethlehem	PA	18016-1906
Delaware Valley Green Building Council	Education	350	PC 509(a)(1) or (2)	2401 Walnut Street, Suite 103	Philadelphia	PA	19103
Easter Seals Disability Services - Southeastern PA Bucks County Division	Education	1,000	PC 509(a)(1) or (2)	2901 Edgely Rd	Levittown	PA	19057
Friends of Lake Nockamixon	Education	500	PC 509(a)(1) or (2)	1542 Mountain View Drive	Quakertown	PA	18951
Heritage Conservancy	Education	1,500	PC 509(a)(1) or (2)	85 Old Dublin Pike	Doylestown	PA	18901
Kick Leuk Foundation	Education	2,000	PF 509(a)	PO Box 61	New Hope	PA	18938
Last Chance Ranch	Education	500	PC 509(a)(1) or (2)	9 Beck Road	Quakertown	PA	18951
Lenape Valley Foundation	Education	1,000	PC 509(a)(1) or (2)	500 North West Street	Doylestown	PA	18901
Libertae Halfway House	Education	1,000	PC 509(a)(1) or (2)	5245 Bensalem Blvd	Bensalem	PA	19020
Livengrin Foundation	Education	666	PC 509(a)(1) or (2)	4833 Hulmeville Rd	Bensalem	PA	19020
Pocono Wildlife Rehabilitation and Education Center	Education	2,500	PC 509(a)(1) or (2)	1161 Cherry Drive	Stroudsburg	PA	18360
Potential Inc / Springtime School	Education	1,000	PC 509(a)(1) or (2)	170 Pheasant Run, Suite 100	Newtown	PA	18940
Valley Youth House	Education	1,666	PC 509(a)(1) or (2)	800 N York Road, Bldg #22	Warminster	PA	18974

NORMAN RAAB FOUNDATION  
23-7006390  
9/30/2015

Organization Name	Program Area/Purpose	Amount Paid	Tax Status of Recipient	Organization Address	City	State	Zip Code
Valley Youth House	Education	1,500	PC 509(a)(1) or (2)	800 N York Road, Bldg #22	Warminster	PA	18974
Wildlands Conservancy	Education	650	PC 509(a)(1) or (2)	3701 Orchid Place	Emmaus	PA	
Private Foundation Grant not Taken as Qualified Distribution		(2,000)					
Total Philanthropy Today Grants		22,998					
Total Grants		1,110,948					