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Return of Private Foundation

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

OMB No. 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo 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.

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

Name of foundation

ROBERT L. & JOAN BRAMSON FOUNDATION, INC
C/O PORZIO BROMBERG & NEWMAN PC

A Employer identification number

31-1576233

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

Room/suite

100 SOUTHGATE PARKWAY P.O. BOX 1997

B Telephone number

973-538-4006

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

MORRISTOWN, NJ 07962-1997

C Extension or additional address, check here ☐

G Check all that apply

☐ Initial return☐ Initial return of a former public charityD 1 Foreign organizations, check here ☐☐ Final return☐ Amended return2 Foreign organizations meeting the 85% test, check here and attach computation ☐☐ Address change☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ 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)

J Accounting method

☒ Cash☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐☐ Other (specify)

S 269,079. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total 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 ☒ if the foundation is not required to report Sec 3

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

10,671.

10,671.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 4

7,518.

b Gross sales price for all assets on line 6a

15,769.

7 Capital gain or (loss) (from Part V, line 2)

7,518.

8 Net short-term capital gain

9 Income modifications

10a Gross sales price for all assets on line 6a

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

18,189.

18,189.

13 Compensation of officers, directors, trustees, etc.

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 2

2,925.

1,463.

1,462.

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

STMT 3

110.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 4

205.

178.

27.

24 Total operating and administrative

expenses. Add lines 13 through 23

3,240.

1,641.

1,489.

25 Contributions, gifts, grants paid

11,900.

11,900.

26 Total expenses and disbursements

Add lines 24 and 25

15,140.

1,641.

13,389.

27 Subtract line 26 from line 12

3,049.

16,548.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

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Part II Balance Sheets

Attach schedules and amounts in the description of column should be for end-of-year amounts only

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,231.	1,208.	1,208.
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 accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock			
c	Investments - corporate bonds			
11	Investments - real estate, mortgages, and equipment loans ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 5	223,499.	226,571.	267,871.
14	Land, buildings, and equipment - basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	224,730.	227,779.	269,079.

Liabilities

17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ ☐			
	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 ▶ ☒			
	and complete lines 27 through 31			
27	Capital stock, trust principal, or current funds	221,065.	224,730.	
28	Paid-in or capital surplus, or land, log, and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	3,665.	3,049.	
30	Total net assets or fund balances	224,730.	227,779.	
31	Total liabilities and net assets/fund balances	224,730.	227,779.	

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	224,730.
2	Enter amount from Part I, line 27a	2	3,049.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	227,779.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	227,779.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 154.799 SHS VANGUARD WELLINGTON FUND ADMIRAL		P		09/02/15
b LTCG DISTRIBUTIONS - VANGUARD WELLINGTON				
d FUND ADMIRAL		P		12/26/14
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 10,000.		8,251.	1,749.
c			
d 5,769.			5,769.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			1,749.
c			
d			5,769.
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	7,518.
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	13,923.	279,579.	.049800
2012	10,220.	256,862.	.039788
2011	11,562.	239,985.	.048178
2010	10,147.	227,100.	.044681
2009	9,153.	205,750.	.044486

2 Total of line 1, column (d)	2	.226933
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	.045387
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	286,979.
5 Multiply line 4 by line 3	5	13,025.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	165.
7 Add lines 5 and 6	7	13,190.
8 Enter qualifying distributions from Part X, line 4	8	13,389.

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.

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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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1 165.
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		3 165.
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-		5 165.
6 Credits/Payments		
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 181.	
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	7 181.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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 16.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11 16. Refunded	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If Yes, attach a detailed description of the activities		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?		X
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		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NJ		
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		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If Yes, complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If Yes, attach a schedule showing names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 ☒ X
- 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 ☒ X
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 ☒ X
- Website address **N/A**
- 14 The books are in care of **PORZIO BROMBERG & NEWMAN PC** Telephone no. **973-538-4006**
 Located at **100 SOUTHGATE PARKWAY, P.O. BOX 1997, MORRISTOWN, NJ** ZIP+4 **07962-1997**
- 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? Yes No
16 ☒ X
- 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 **N/A**

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? | ☐ Yes ☒ No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ 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)? | ☐ Yes ☒ 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.) | ☐ Yes ☒ 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 53.4947(d)-3 or in a current notice regarding disaster assistance (see instructions)? | ☒ N/A | | |
| Organizations relying on a current notice regarding disaster assistance check here N/A | | | |
| 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? | | | ☒ 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 6a and 6e, Part XIII) for tax year(s) beginning before 2014? | ☐ Yes ☒ No | | |
| If "Yes," list the years N/A | | | |
| 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 | | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A | | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | |
| 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 | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | | ☒ 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? | | | ☒ X |

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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

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

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

SEE STATEMENT 6

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) Compensation of employee beneficiaries (If not paid, enter -0-)	(e) Expense account, other allowances
ROBERT L. BRAMSON	PRESIDENT/TRUSTEE			
5163K EUROPA DRIVE				
BOYNTON BEACH, FL 33437	0.00	0.	0.	0.
JOAN BRAMSON	SECRETARY/TREASURER/TTEE			
5163K EUROPA DRIVE				
BOYNTON BEACH, FL 33437	0.00	0.	0.	0.
PHILIP A. BRAMSON	TRUSTEE			
13 FARMINGDALE ROAD				
EAST BRUNSWICK, NJ 08816	0.00	0.	0.	0.
MARCIA SPELLMAN	TRUSTEE			
38 DEBORAH SAMPSON STREET				
SHARON, MA 02067	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Compensation of employee beneficiaries (If not paid, enter -0-)	(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 "

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
		0.
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
		0.
2		
All other program-related investments. See instructions.		
3	N/A	
		0.

Total. Add lines 1 through 3

0.

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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	289,656.
b	Average of monthly cash balances	1b	1,693.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	291,349.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	291,349.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,370.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	286,979.
6	Minimum investment return. Enter 5% of line 5	6	14,349.

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	14,349.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	165.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	165.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,184.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,184.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,184.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	13,389.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,389.
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	5	165.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,224.

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				14,184.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			11,822.	
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				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ S 13,389.				
a Applied to 2013, but not more than line 2a			11,822.	
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				1,567.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (c), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instructions			0.	
f Undistributed income for 2014 Subtract lines 4c and 5 from line 1 This amount must be distributed in 2015				12,617.
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	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

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



b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year

Prior 3 years

(a) 2014

(b) 2013

(c) 2012

(d) 2011

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a Assets alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b Endowment alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c Support alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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))

ROBERT L. BRAMSON

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CHAI LIFE LINE INC.	N/A	PC	GENERAL SUPPORT	2,400.
GATEWAYS	N/A	PC	GENERAL SUPPORT	3,000.
ISRAEL CHILDREN'S CANCER FOUNDATION	N/A	PC	GENERAL SUPPORT	2,400.
ISRAEL SPECIAL KIDS FUND	N/A	PC	GENERAL SUPPORT	1,300.
MEDICAL DEVELOPMENT FOR ISRAEL	N/A	PC	GENERAL SUPPORT	2,800.
Total			3a	11,900.

b Approved for future payment

NONE

Total

3b

0.

[illegible]

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
UBS FINANCIAL SERVICES, INC. VANGUARD WELLINGTON FUND ADM SHS	5,117.	0.	5,117.	5,117.		
	5,554.	0.	5,554.	5,554.		
TO PART I, LINE 4	10,671.	0.	10,671.	10,671.		

FORM 990-PF		LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
PORZIO, BROMBERG & NEWMAN, P.C.	2,925.	1,463.		1,462.		
TO FM 990-PF, PG 1, LN 16A	2,925.	1,463.		1,462.		

FORM 990-PF		TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
UNITED STATES TREASURY	110.	0.		0.		
TO FORM 990-PF, PG 1, LN 18	110.	0.		0.		

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK/BROKER FEES	150.	150.		0.	
NJ DIVISION OF CONSUMER AFFAIRS	30.	15.		15.	
ST OF NJ ANN REPORT	25.	13.		12.	
TO FORM 990-PF, PG 1, LN 23	205.	178.		27.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	COST	226,571.	267,871.	
TOTAL TO FORM 990-PF, PART II, LINE 13		226,571.	267,871.	

Robert L and Joan Bramson Foundation, Inc
Consolidation of Securities Account - 9/30/15

No Shares	Description	Current Book Value	Current Price	Market Value
100.00	ISHARES IBOXX INVT Grade Corp Bond	10,609 14	116 090	11,609 00
250.00	ISHARES Trust S&P US Pfd Stk INDEX Fund	9,944 75	38 600	9,650 00
690	Merrill Lynch Capital Tr V 7 28%	17,782 35	25 510	17,601 90
894	Duke Energy Corp New	45,359 59	71 940	64,314 36
2,579 824	Vanguard Wellington Fund Admiral Shares	142,874 80	63 840	164,695 96
=====	=====	=====	=====	=====
TOTALS		226,570 63		267,871 22

FORM 990-PF

OFFICERS, DIRECTORS, TRUSTEES AND
FOUNDATION MANAGERS COMPENSATION EXPLANATION
PART VIII, LINE 1

STATEMENT 6

PERSON'S NAME

N/A

COMPENSATION EXPLANATION

N/A