Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation: LONGWOOD FOUNDATION, INC.

A Employer identification number: 51-0066734

Number and street (or P O box number if mail is not delivered to street address): 100 WEST 10TH STREET — Room/suite: 1109

B Telephone number: (302)654-2477

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19801

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 608,263,178.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	394,351.	394,351.		STATEMENT 1
	4	Dividends and interest from securities	9,491,802.	9,491,802.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	42,060,298.			
	b	Gross sales price for all assets on line 6a 209,774,135.				
	7	Capital gain net income (from Part IV, line 2)		42,060,298.		
	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	1,483,934.	1,483,934.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	53,430,385.	53,430,385.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	300,821.	150,411.		150,410.
	14	Other employee salaries and wages	412,601.	206,301.		206,300.
	15	Pension plans, employee benefits	845,389.	422,695.		422,694.
	16a	Legal fees STMT 4	28,909.	11,880.		11,879.
	b	Accounting fees STMT 5	21,991.	10,996.		10,995.
	c	Other professional fees STMT 6	4,519,208.	4,407,927.		46,100.
	17	Interest	1,895.	0.		0.
	18	Taxes STMT 7	1,003,319.	20,817.		20,816.
	19	Depreciation and depletion				
	20	Occupancy	62,881.	31,441.		31,440.
	21	Travel, conferences, and meetings	12,918.	6,459.		6,459.
	22	Printing and publications	1,838.	919.		919.
	23	Other expenses STMT 8	157,199.	78,600.		78,599.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,368,969.	5,348,446.		986,611.
	25	Contributions, gifts, grants paid	28,240,570.			28,240,570.
	26	**Total expenses and disbursements.** Add lines 24 and 25	35,609,539.	5,348,446.		29,227,181.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	17,820,846.			
	b	**Net investment income** (if negative, enter -0-)		48,081,939.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	29,013.	185,276.	185,276.
	2 Savings and temporary cash investments	6,669,093.	44,997,043.	44,997,043.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 248,245.			
	Less: allowance for doubtful accounts ▶	220,686.	248,245.	248,245.
	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	289,849.	57,082.	57,082.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	662,775,779.	562,775,532.	562,775,532.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	669,984,420.	608,263,178.	608,263,178.
Liabilities	17 Accounts payable and accrued expenses	356,155.	870,748.	
	18 Grants payable	48,813,973.	47,740,445.	
	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)	49,170,128.	48,611,193.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	620,595,514.	559,433,207.	
	25 Temporarily restricted	218,778.	218,778.	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	620,814,292.	559,651,985.	
	31 **Total liabilities and net assets/fund balances**	669,984,420.	608,263,178.	

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	620,814,292.
2	Enter amount from Part I, line 27a	2	17,820,846.
3	Other increases not included in line 2 (itemize) ▶ DECREASE IN GRANTS PAYABLE	3	1,073,528.
4	Add lines 1, 2, and 3	4	639,708,666.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	80,056,681.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	559,651,985.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	209,774,135.		167,713,837.	42,060,298.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				42,060,298.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 42,060,298.

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	32,552,285.	652,879,148.	.049860
2012	32,440,596.	587,642,705.	.055205
2011	22,718,889.	547,696,091.	.041481
2010	32,643,473.	609,816,027.	.053530
2009	21,897,399.	546,276,698.	.040085

2	**Total** of line 1, column (d)	2	.240161
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	.048032
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	655,392,548.
5	Multiply line 4 by line 3	5	31,479,815.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	480,819.
7	Add lines 5 and 6	7	31,960,634.
8	Enter qualifying distributions from Part XII, line 4	8	29,227,181.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	961,639.
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	961,639.
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	961,639.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,018,768.		
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	1,018,768.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	47.
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	57,082.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	57,082.	**Refunded** ▶	11	0.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ WWW.LONGWOODFOUNDATION.ORG

14 The books are in care of ▶ STEPHEN A. MARTINENZA Telephone no. ▶ 302-654-2477

Located at ▶ 100 W 10TH ST. STE 1109, WILMINGTON, DE ZIP+4 ▶ 19801

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

			Yes	No
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?	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 ▶			

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 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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?	☐ 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	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: No X

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? SEE STATEMENT 11 ☒ 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: No X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ 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 10		300,821.	40,386.	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
STEPHEN A. MARTINENZA - 100 W. 10TH ST., STE. 1109, WILMINGTON, DE 19801	ASST SEC/TREAS 40.00	202,402.	30,589.	0.
JOANNE REILLY - 100 W. 10TH ST., STE. 1109, WILMINGTON, DE 19801	ASST TO DIR 40.00	89,209.	22,870.	0.
SANDRA S. DREW - 100 W. 10TH ST., STE. 1109, WILMINGTON, DE 19801	ACCOUNTANT 40.00	69,615.	35,981.	0.
LAUREN A. PETRUSKY	ASST TO ACCT 40.00	51,375.	23,737.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
WINTON FUTURES - CUSTON HOUSE PLAZA BLOCK 6, DUBLIN, IRELAND, IRELAND	INVESTMENT ADVICE	1,312,256.
ASHFORD CONSULTING GROUP 1 WALKER'S MILL RD., WILMINGTON, DE 19807	INVESTMENT CONSULTING	602,870.
ANGELO GORDON 245 PARK AVE., NEW YORK, NY 10167	INVESTMENT ADVICE	363,405.
FOCUSED INVESTOR 9777 WILSHIRE BLVD., CHICAGO, IL 60606	INVESTMENT ADVICE	328,044.
RIVERSTONE - 712 FIFTH AVENUE 36TH FLOOR, NEW YORK, NY 10019	INVESTMENT ADVICE	259,579.
Total number of others receiving over $50,000 for professional services ▶		11

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	665,190,538.
b	Average of monthly cash balances		1b	182,607.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	665,373,145.
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	665,373,145.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	9,980,597.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	655,392,548.
6	**Minimum investment return.** Enter 5% of line 5		6	32,769,627.

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	32,769,627.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 961,639.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	961,639.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	31,807,988.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	31,807,988.
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	31,807,988.

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	29,227,181.
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	29,227,181.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	29,227,181.

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				31,807,988.
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				
e From 2013 325,676.				
f Total of lines 3a through e	325,676.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 29,227,181.				
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				29,227,181.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	325,676.			325,676.
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				2,255,131.
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)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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					
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).)

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
a *Paid during the year*				
SEE ATTACHED LIST	N/A-NO INDIVIDUAL RECIPIENTS	501(C)(3) ORGS	TO BENEFIT THE RECIPIENTS' CHARITABLE PURPOSES.	28,240,570.
Total			▶ 3a	28,240,570.
b *Approved for future payment*				
SEE ATTACHED LIST	N/A-NO INDIVIDUAL RECIPIENTS	501(C)(3) ORGS	TO BENEFIT THE RECIPIENTS' CHARITABLE PURPOSES.	47,740,445.
Total			▶ 3b	47,740,445.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	394,351.	
4 Dividends and interest from securities			14	9,491,802.	
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			14	1,483,934.	
8 Gain or (loss) from sales of assets other than inventory			18	42,060,298.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		53,430,385.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 53,430,385.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

423621 11-24-14

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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: 3/28/16 Title: ASST. TREAS.

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PETER S. KENNEDY, CPA	[signature]	02/01/16		P00571422
Firm's name ▶ COVER & ROSSITER, P.A.			Firm's EIN ▶ 51-0232475	
Firm's address ▶ 62 ROCKFORD ROAD, SUITE 200 WILMINGTON, DE 19806			Phone no. 302-656-6632	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	394,351.	394,351.	
TOTAL TO PART I, LINE 3	394,351.	394,351.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	9,491,802.	0.	9,491,802.	9,491,802.	
TO PART I, LINE 4	9,491,802.	0.	9,491,802.	9,491,802.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER K-1 INCOME (EXPENSE)	1,468,605.	1,468,605.	
ANNUITY INCOME	15,329.	15,329.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,483,934.	1,483,934.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	28,909.	11,880.		11,879.
TO FM 990-PF, PG 1, LN 16A	28,909.	11,880.		11,879.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	21,991.	10,996.		10,995.
TO FORM 990-PF, PG 1, LN 16B	21,991.	10,996.		10,995.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	4,398,671.	4,333,490.		0.
CONSULTANT FEES	92,200.	46,100.		46,100.
BANK SERVICE FEES	28,337.	28,337.		0.
	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	4,519,208.	4,407,927.		46,100.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	961,686.	0.		0.
PAYROLL TAXES	41,633.	20,817.		20,816.
TO FORM 990-PF, PG 1, LN 18	1,003,319.	20,817.		20,816.

FORM 990-PF	OTHER EXPENSES	STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER SERVICES	1,058.	529.		529.
SUPPLIES AND EQUIPMENT	40,734.	20,367.		20,367.
COMPUTER EQUIPMENT	16,272.	8,136.		8,136.
MISCELLANEOUS	43,071.	21,536.		21,535.
TELEPHONE	22,240.	11,120.		11,120.
INSURANCE	11,792.	5,896.		5,896.
PROFESSIONAL DEVELOPMENT	6,022.	3,011.		3,011.
DUES & SUBSCRIPTIONS	16,010.	8,005.		8,005.
TO FORM 990-PF, PG 1, LN 23	157,199.	78,600.		78,599.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LIST	562,775,532.	562,775,532.
TOTAL TO FORM 990-PF, PART II, LINE 10B	562,775,532.	562,775,532.

Longwood Foundation, Inc. EIN 51-0066734
Form 990-PF for Year Ended September 30, 2015
Schedule of Grants Paid and Payable

	Grant Payable 9/30/2014	Amount Approved	Amount Disbursed	Amount Rescinded	Amount Payable 9/30/2015
Specialisterne Foundation through DCF	73,244	-	(73,244)	-	-
Seaford District Library	75,000	-	(75,000)	-	-
Delaware Hospice	500,000	-	(500,000)	-	-
New Candlelight Productions	50,000	-	(50,000)	-	-
Longwood Fire Company	300,000	-	(300,000)	-	-
Delaware Aerospace Education Foundation	500,000	-	-	(500,000)	-
Freire Charter School	300,000	-	(300,000)	-	-
Delaware Design-Lab High School	250,000	-	(250,000)	-	-
American Red Cross - Delaware Chapter	105,130	-	(17,954)	(87,176)	-
Primeros Pasos	250,000	-	(250,000)	-	-
Wilmington Youth Rowing Association	62,154	-	-	(62,154)	-
Longwood Gardens	44,000,000	-	-	-	44,000,000
Community Education Building	1,000,000	-	(1,000,000)	-	-
Delmar Public Library	100,000	-	(100,000)	-	-
Rehoboth Art League Inc	100,000	-	(100,000)	-	-
Delaware Arts Alliance	48,445	-	-	-	48,445
Teach for America	750,000	-	(250,000)	-	500,000
Great Oaks Foundation	250,000	-	(250,000)	-	-
Jobs for Delaware Graduates	100,000	-	(100,000)	-	-
Chesapeake Bay Girl Scout Council, Inc	-	1,300,000	(1,300,000)	-	-
Wilmington Renaissance Corporation	-	300,000	(300,000)	-	-
Delaware Humane Association	-	200,000	(200,000)	-	-
INWilmington Campaign	-	75,000	(75,000)	-	-
Philanthropy Roundtable	-	25,000	(25,000)	-	-
Delaware Art Museum	-	500,000	(500,000)	-	-
Fort Miles Historical Association, Inc	-	245,000	(245,000)	-	-
Music School of Delaware	-	190,000	(190,000)	-	-
Milford 2nd Street Players, Inc	-	75,000	(75,000)	-	-
First State Ballet Theatre, Inc	-	30,000	(30,000)	-	-
Coastal Concerts, Inc	-	15,000	(15,000)	-	-
Fort Delaware Society	-	4,300	(4,300)	-	-
Odyssey Charter School	-	1,400,000	(1,400,000)	-	-
Archmere Academy	-	1,000,000	(1,000,000)	-	-
Salesianum School	-	300,000	(300,000)	-	-
Wilmington Montessori School	-	300,000	-	-	300,000
Delaware STEM Academy	-	250,000	-	-	250,000
Mapleton Charter School of Whitehall Inc	-	250,000	-	(250,000)	-
Charter School of Wilmington	-	200,000	(200,000)	-	-
Brandywine Conservancy and Museum of Art	-	400,000	(400,000)	-	-
Delaware Center for Horticulture	-	200,000	(200,000)	-	-
Beebe Medical Foundation	-	750,000	(750,000)	-	-
Blood Bank of Delmarva	-	207,000	(207,000)	-	-
Diamond State Community Land Trust	-	125,000	(125,000)	-	-
Interneighborhood Foundation of Wilmington	-	120,000	-	-	120,000
Easter Seals DE & MD's Eastern Shore, Inc	-	1,000,000	(1,000,000)	-	-
Lutheran Community Services, Inc	-	450,000	(450,000)	-	-
Page Totals Forward	**48,813,973**	**9,911,300**	**(12,607,498)**	**(899,330)**	**45,218,445**

Longwood Foundation, Inc. EIN 51-0066734
Form 990-PF for Year Ended September 30, 2015
Schedule of Grants Paid and Payable

	Grant Payable 9/30/2014	Amount Approved	Amount Disbursed	Amount Rescinded	Amount Payable 9/30/2015
Totals Forwarded	**48,813,973**	**9,911,300**	**(12,607,498)**	**(899,330)**	**45,218,445**
All the Difference, Inc	-	400,000	(400,000)	-	-
National Council on Agricultural Life and Labor Research Fund, Inc	-	300,000	(300,000)	-	-
Southern Delaware Therapeutic and Recreational Horseback Riding Inc	-	200,000	(200,000)	-	-
Vision to Learn	-	200,000	(200,000)	-	-
Challenge Program	-	150,000	(150,000)	-	-
Tech Impact	-	150,000	(150,000)	-	-
Ronald McDonald House	-	130,000	(130,000)	-	-
First State Community Action Agency	-	100,000	(100,000)	-	-
The Food Trust	-	100,000	(100,000)	-	-
Hilltop Lutheran Neighborhood Center	-	91,954	(91,954)	-	-
Hillel The Foundation For Jewish Campus Life	-	86,500	(86,500)	-	-
DE Statewide Programs Association (for Deaf, Hard of Hearing and Deaf-Blind)	-	78,000	(78,000)	-	-
United Way of Chester County	-	45,000	(45,000)	-	-
Milford Senior Center, Inc	-	42,000	(42,000)	-	-
Kennett Area Community Service	-	40,000	(40,000)	-	-
United Way of Southern Chester County	-	38,000	(38,000)	-	-
West Chester Area Senior Center	-	30,000	(30,000)	-	-
Sussex Outdoors	-	25,000	(25,000)	-	-
Waggies By Maggie & Friends LLC	-	20,700	(20,700)	-	-
Marine Education Research and Rehabilitation Institute Inc	-	20,000	(20,000)	-	-
Forgotten Cats, Inc	-	100,000	(100,000)	-	-
Delaware Society for the Prevention of Cruelty to Animals	-	600,000	-	-	600,000
Zip Code Wilmington	-	500,000	(500,000)	-	-
Emerging Enterprise Center Inc	-	300,000	(300,000)	-	-
Faithful Friends	-	300,000	(300,000)	-	-
Holy Trinity (Old Swedes) Church Foundation, Inc	-	200,000	(200,000)	-	-
Leadership Delaware, Inc	-	180,000	(105,000)	-	75,000
Caesar Rodney Institute	-	175,000	(175,000)	-	-
Jefferson Awards for Public Services	-	120,000	(60,000)	-	60,000
Friends of Historic Riverview Cemetery Inc	-	50,000	-	-	50,000
Delaware Safety Council, Inc	-	6,565	(6,565)	-	-
OperaDelaware	-	450,000	(250,000)	-	200,000
Delaware Historical Society	-	400,000	(400,000)	-	-
Rehoboth Beach Film Society	-	200,000	(138,000)	-	62,000
Lewes Historical Society	-	150,000	-	-	150,000
Chadds Ford Historical Society	-	54,410	(54,410)	-	-
Kennett Symphony Orchestra	-	15,000	(15,000)	-	-
Chester County Art Association	-	9,931	(9,931)	-	-
Delaware State University	-	1,000,000	(1,000,000)	-	-
Kuumba Academy Charter School	-	1,000,000	(1,000,000)	-	-
Aspira of Delaware Charter Organization	-	750,000	(750,000)	-	-
Relay Graduate School of Education	-	600,000	(600,000)	-	-
Newark Charter School	-	500,000	(500,000)	-	-
Page Totals Forward	**48,813,973**	**19,819,360**	**(21,318,558)**	**(899,330)**	**46,415,445**

Longwood Foundation, Inc. EIN 51-0066734
Form 990-PF for Year Ended September 30, 2015
Schedule of Grants Paid and Payable

	Grant Payable 9/30/2014	Amount Approved	Amount Disbursed	Amount Rescinded	Amount Payable 9/30/2015
Totals Forwarded	**48,813,973**	**19,819,360**	**(21,318,558)**	**(899,330)**	**46,415,445**
Upland Country Day School	-	400,000	(400,000)	-	-
Wesley College	-	400,000	(400,000)	-	-
Delaware Charter Schools Network	-	250,000	(250,000)	-	-
Serviam Girls Academy, Inc	-	250,000	-	-	250,000
First State Montessori Academy Inc	-	150,000	(150,000)	-	-
St Elizabeth High School	-	100,000	(100,000)	-	-
Nanticoke Health Services	-	1,500,000	(1,500,000)	-	-
Claymont Community Center	-	750,000	(750,000)	-	-
Ministry of Caring, Inc	-	651,800	(651,800)	-	-
Delaware Alliance for Nonprofit Advancement	-	415,325	(415,325)	-	-
Milford Housing Development Corporation	-	400,000	(400,000)	-	-
Operation Warm	-	335,000	(335,000)	-	-
St Michael's School and Nursery, Inc	-	268,000	(268,000)	-	-
Delaware Community Foundation	-	260,000	(260,000)	-	-
Lutheran Senior Services Inc	-	250,000	(250,000)	-	-
Jewish Family Service of Delaware	-	225,000	(225,000)	-	-
Delaware Center for Homeless Veterans	-	189,900	(189,900)	-	-
National Veterans Assistance Coalition	-	150,000	-	-	150,000
Home Of The Brave Foundation	-	50,000	(50,000)	-	-
Our Daily Bread Dining Room of MOT, Inc	-	50,000	(50,000)	-	-
Sussex Senior Transportation Cooperative	-	50,000	(50,000)	-	-
The Hospitality School Inc	-	46,988	(46,988)	-	-
Coalition for West Rehoboth, Inc	-	40,000	(40,000)	-	-
Frederica Senior Center, Inc	-	40,000	(40,000)	-	-
Mancus Foundation	-	25,000	(25,000)	-	-
Kent/Sussex Charter School Project	-	1,000,000	(75,000)	-	925,000
Totals	**48,813,973**	**28,066,373**	**(28,240,571)**	**(899,330)**	**47,740,445**
	Part II Line 18(a)		**Part XV Line 3a**		**Part XV Line 3b**

Longwood Foundation
EIN 51-0066734
Capital Gains and Losses for Tax on Investment Income
Form 990-PF, Page 3, Part IV
Year Ended September 30, 2015

Investment Account	Proceeds	Basis	Gain / (Loss)
Vanguard Dividend Growth	1,124,597	-	1,124,597
Vanguard Total Bond	2,119	-	2,119
BBH	57,891,743	46,448,235	11,443,508
JP Morgan Alerian MLP	39,302,742	34,666,672	4,636,070
Focused Investor K-1	70,093	-	70,093
T. Rowe Price	3,936,432	-	3,936,432
Bares Capital	18,019,780	16,382,401	1,637,379
Thornburg International	28,350,079	28,500,000	(149,921)
Carlyle Asia IV K-1	87	-	87
State Street 500 Fund	40,026,166	25,067,977	14,958,189
State Street ACWI Fund	9,556,667	8,210,419	1,346,248
State Street US index fund	10,477,972	8,438,133	2,039,839
Oaktree K-1	702,912	-	702,912
Commonfund Global Distressed K-1	75,643	-	75,643
Commonfund International Partners VII K1	24,119	-	24,119
Commonfund Capital Venture IX K1	123,803	-	123,803
Commonfund Capital Private Equity VIII K1	88,842	-	88,842
Miscellaneous Class Action Proceeds	339	-	339
Totals	209,774,135	167,713,837	42,060,298

Amounts for 990PF	**209,774,135**	**167,713,837**	**42,060,298**
	Part IV, Column (e)	**Part IV, Column (g)**	**Part I, Line 6a**

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 11
PART VII-B, LINE 5C

GRANTEE'S NAME

COMMUNITY EDUCATION BUILDING

GRANTEE'S ADDRESS

100 W. 10TH STREET, SUITE 1109
WILMINGTON, DE 19801

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
1,000,000.	11/30/12	1,000,000.

PURPOSE OF GRANT

TO HELP FUND THE START UP OF THE COMMUNITY EDUCATION BUILDING.

DATES OF REPORTS BY GRANTEE

9/30/15

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

BASED ON INFORMATION PROVIDED AS WELL AS OBSERVATION OF PROGRESS WITH CONSTRUCTION, THE COMMUNITY EDUCATION BUILDING APPEARS TO BE SPENDING ITS GRANT FUNDS IN ACCORDANCE WITH THE PROVISIONS OF THE GRANT DOCUMENTS.