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 NOV 1, 2014 **, and ending** OCT 31, 2015

Name of foundation
THE GRANOFF FAMILY FOUNDATION
% GRANOFF WALKER & FORLENZA, PC

A Employer identification number
13-2981867

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

Room/suite
4C

B Telephone number
(212) 421-2111

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10017

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)* ▶$ 705,194.

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))		**(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				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	47,203.	47,203.	47,203.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-89,893.			
	b Gross sales price for all assets on line 6a 592,405.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	-42,690.	47,203.	47,203.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,200.	0.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	391.	391.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	145.	0.	0.	0
	23 Other expenses STMT 4	593.	0.	0.	0
	24 **Total operating and administrative expenses** Add lines 13 through 23	3,329.	391.	0.	0
	25 Contributions, gifts, grants paid	46,290.			46,290
	26 **Total expenses and disbursements.** Add lines 24 and 25	49,619.	391.	0.	46,29
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-92,309.			
	b **Net investment income** (if negative, enter -0-)		46,812.		
	c **Adjusted net income** (if negative enter -0-)			47,203.	

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'THE GRANOFF FAMILY FOUNDATION
% GRANOFF WALKER & FORLENZA, PC

13-2981867

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	8,100.	8,179.	8,179.
	2	Savings and temporary cash investments	12,474.	5,134.	5,134.
	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 STMT 5	392,784.	313,436.	377,999.
	c	Investments - corporate bonds STMT 6	433,597.	427,897.	313,882.
	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)	846,955.	754,646.	705,194.
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	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	846,955.	754,646.	
	30	**Total net assets or fund balances**	846,955.	754,646.	
	31	**Total liabilities and net assets/fund balances**	846,955.	754,646.	

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	846,955.
2	Enter amount from Part I, line 27a	2	-92,309.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	754,646.
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	754,646.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	592,405.		682,298.	-89,893.

	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				
b				
c				
d				
e				-89,893.

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	-89,893.
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	-6,518.

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	62,033.	812,942.	.076307
2012	50,950.	826,060.	.061678
2011	50,550.	821,201.	.061556
2010	41,050.	769,997.	.053312
2009	42,150.	694,772.	.060667

2 **Total** of line 1, column (d)	2	.313520
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	.062704
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	755,393.
5 Multiply line 4 by line 3	5	47,366.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	468.
7 Add lines 5 and 6	7	47,834
8 Enter qualifying distributions from Part XII, line 4	8	46,290

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	936.
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	936.
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	936.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	840.		
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	840.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	98.
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** ▶ **Refunded** ▶			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?	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) ▶ NY			
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 ▶ N/A

14 The books are in care of ▶ GARY GRANOFF Telephone no. ▶ (212) 421-2111

Located at ▶ % GRANOFF WALKER & FORLENZA 747 3RD AVE, NY, NY ZIP+4 ▶ 10017

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

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

			Yes	No
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)?	N/A	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? N/A	☐ 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		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
GARY C. GRANOFF 2 FIR DRIVE GREAT NECK, NY 11024	PRESIDENT 1.00	0.	0.	0.
DAN M. GRANOFF 1999 BROADWAY #21 SAN FRANCISCO, CA 94109	VICE PRESIDENT 0.00	0.	0.	0.
PAUL D. GRANOFF 132 NORTH BUCKINGHAM DRIVE SUGAR GROVE, IL 60554	VICE PRESIDENT 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) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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423561
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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	749,952.
b	Average of monthly cash balances	1b	16,944.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	766,896.
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	766,896.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,503.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	755,393.
6	**Minimum investment return.** Enter 5% of line 5	6	37,770.

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	37,770.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 936.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	936.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,834.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	36,834.
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	36,834.

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	46,290.
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	46,290.
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	46,290.

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.

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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					36,834.
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	9,163.				
b From 2010	6,399.				
c From 2011	11,375.				
d From 2012	10,878.				
e From 2013	24,670.				
f **Total** of lines 3a through e		62,485.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $	46,290.				
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					36,834.
e Remaining amount distributed out of corpus		9,456.			
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:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		71,941.			
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		9,163.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		62,778.			
10 Analysis of line 9:					
a Excess from 2010	6,399.				
b Excess from 2011	11,375.				
c Excess from 2012	10,878.				
d Excess from 2013	24,670.				
e Excess from 2014	9,456.				

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:

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				
A NEW DAY CAMBODIA / WOMAN IN THE WORLD FOUNDATION PO BOX 2986 CHICAGO, IL 60654	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	5,000.
ACLU FOUNDATION 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	300.
AMERICAN CANCER SOCIETY 6800 JERICHO TURNPIKE SYOSSET, NY 11791	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	750.
CITY OF AURORA HISPANIC HERITAGE FOUNDATION 5 E. DOWNER PLACE, SUITE A AURORA, IL 60506	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	1,500.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001	NONE		CHARITABLE ORGANIZATION	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	46,290.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

** SEE PURPOSE OF GRANT CONTINUATIONS

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					
4 Dividends and interest from securities					47,203.
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					-89,893.
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.		0.	-42,690.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 -42,690.

(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).
3&4	INTEREST ON SAVINGS AND BOND INVESTMENTS AND DIVIDENDS ALLOWS THE FOUNDATION TO MAKE CHARITABLE CONTRIBUTIONS TO VARIOUS SELECTED CHARITABLE ORGANIZATIONS

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

▶ 1/30/16 ▶ PRESIDENT

Signature of officer or trustee Date Title

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
JOAN BRUNJES CPA		12/16/15		P00336017

Firm's name ▶ JOAN T. BRUNJES CPA Firm's EIN ▶

Firm's address ▶ 269 ARCH STREET
OCEANSIDE , NY 11572
Phone no. (516) 678-2182

THE GRANOFF FAMILY FOUNDATION CONTINUATION FOR 990-PF, PART IV
% GRANOFF WALKER & FORLENZA, PC 13-2981867 PAGE 1 OF 2

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	660SH BANK OF AMERICA CORP	P	01/20/15	06/24/15
b	330SH BANK OF AMERICA CORP	P	01/20/15	10/06/15
c	20,000 BATTERY PK CITY AUTH NY REV	P	08/19/14	12/10/14
d	20,000 CHICAGO ILL BRD ED	P	06/09/14	01/12/15
e	35,000 CHICAGO ILL TAXABLE C BUILD	P	06/09/14	01/12/15
f	53,000 DIAMOND OFFSHOR DRILLING INC	P	12/05/14	02/05/15
g	35,000 GENWORTH HLDGS INC	P	01/23/15	04/29/15
h	50,000 PETROBRAS GLOBAL FINANCE	P	02/05/15	03/31/15
i	560SH QWEST CORPORATION	P	09/22/14	01/12/15
j	65,000 SLM CORP	P	01/12/15	07/20/15
k	13,000 SLM CORP	P	01/12/15	08/06/15
l	37,000 SLM CORP	P	01/28/15	08/06/15
m	65,000 STOCKTON CAL PENSION OBLIG REV	P	09/09/14	12/05/14
n	60,000 TRANSOCEAN INC	P	03/31/15	04/16/15
o	35,000 DETROIT MICH CITY SCH DIST GO	P	08/23/10	01/20/15

	(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	16,784.		16,500.	284.
b	8,269.		8,250.	19.
c	22,494.		22,700.	-206.
d	20,794.		20,749.	45.
e	35,607.		36,085.	-478.
f	45,707.		45,646.	61.
g	30,882.		29,056.	1,826.
h	46,869.		46,131.	738.
i	14,294.		14,000.	294.
j	47,525.		53,352.	-5,827.
k	9,358.		10,670.	-1,312.
l	26,636.		30,254.	-3,618.
m	63,207.		65,006.	-1,799.
n	47,544.		44,106.	3,438.
o	47,245.		40,413.	6,832.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				** 284.
b				** 19.
c				** -206.
d				** 45.
e				** -478.
f				** 61.
g				** 1,826.
h				** 738.
i				** 294.
j				** -5,827.
k				** -1,312.
l				** -3,618.
m				** -1,799.
n				** 3,438.
o				6,832.

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	
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	

** (SHORT-TERM)

THE GRANOFF FAMILY FOUNDATION
% GRANOFF WALKER & FORLENZA, PC

CONTINUATION FOR 990-PF, PART IV
13-2981867 PAGE 2 OF 2

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	5,000 DETROIT MICH CITY SCH DIST GO	P	08/23/10	01/20/15
b	45,000 PUERTO RICO COM WLTH AQUEDUCT	P	05/29/13	01/28/15
c	55,000 US WEST COMMUNICATIONS INC	P	07/16/12	05/11/15
d	.25SH HALYARD HEALTH INC	P	09/30/11	10/31/14
e	18.6SH HAYYARD INC	P	09/30/11	12/04/14
f	12.4SH HALYARD HEALTH INC	P	12/09/13	12/04/14
g	1000SH NAVIOS MARITIME PART LP	P	08/03/11	01/21/15
h	100SH KRAFT FOODS GROUP INC	P	03/07/12	07/06/15
i	100SH KARAFT FOODS GROUP INC	P	08/01/14	07/06/15
j	5900 SHS AMERITRANS CORP	P	08/07/84	10/31/15
k	5000 SHS AMERITRANS	P	08/16/95	10/31/15
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,749.		5,793.	956.
b	30,369.		39,494.	-9,125.
c	55,819.		56,231.	-412.
d	9.		6.	3.
e	691.		444.	247.
f	461.		444.	17.
g	11,792.		16,167.	-4,375.
h	1,650.			1,650.
i	1,650.			1,650.
j			55,801.	-55,801.
k			25,000.	-25,000.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				956.
b				-9,125.
c				-412.
d				3.
e				247.
f				** 17.
g				-4,375.
h				1,650.
i				1,650.
j				-55,801.
k				-25,000.
l				
m				
n				
o				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } 2 -89,893.

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 -6,518.

423591
05-01-14

** (SHORT-TERM)

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DUKE UNIVERSITY ANNUAL FUND 700 WEST MAIN STREET DURHAM, NC 27701	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	80.
FRIENDS OF THE ISRAEL DEFENSE FORCES 1430 BROADWAY NEW YORK, NY 10018	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	4,000.
GREAT NECK STUDENT AID FOUNDATION INC PO BOX 1067 GREAT NECK, NY 11023-1067	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	250.
JOHN HOPKINS SCHOOL OF MEDICINE 733 N BROADWAY BALTIMORE, MD 21205	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	1,500.
LYMPHOMA RESEARCH FOUNDATION 115 BROADWAY NEW YORK, NY 10006	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	2,500.
NASSAU COMMUNITY COLLEGE 1 EDUCATION DR GARDEN CITY, NY 11530	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	200.
NATIONAL ALLIANCE FOR MENTAL ILLNESS 3803 N FAIRFAX DR, SUITE 100 ARLINGTON , VA 22203	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	500.
NORTH SHORE LIJ FOUNDATION 125 COMMUNITY DRIVE GREAT NECK, NY 11021	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	500.
NPR / KALW STUDIOS 500 MANSELL STREET SAN FRANCISCO, CA 94134	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	300.
NPR / KQED MEMBER SERVICES 2601 MARIPOSA STREET SAN FRANCISCO, CA 94110-1426	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	500.
Total from continuation sheets				38,240.

423631
05-01-14

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
NYU LANGONE MEDICAL CENTER 160 E 34TH ST NEW YORK, NY 10016	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	1,000.
OLD WESTBURY HEBREW CONGREGATION 21 OLD WESTBURY RD OLD WESTBURY, NY 11568	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	360.
PARKER JEWISH INSTITUTE FOUNDATION 271-11 76TH AVENUE NEW HYDE PARK, NY 11040-1433	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	7,000.
PORT WASHINGTON PARENT RESOURCE CENTER 232 MAIN ST #4 PORT WASHINGTON, NY 11050	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	500.
PROJECT A.L.S. 801 RIVERSIDE DRIVE SUITE #6 NEW YORK, NY 10032	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	300.
RUSH COPLEY FOUNDATION 2000 OGDEN AVENUE AURORA, IL 60504	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	1,000.
SHARE 1501 BROADWAY SUITE 704 NEW YORK, NY 10036	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	400.
TEMPLE EMMANUEL OF PALM BEACH 190 N COUNTY ROAD PALM BEACH, FL 33480	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	1,000.
THE GEORGE WASHINGTON UNIVERSITY 2121 EYE ST NW WASHINGTON , DC 20052	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	7,000.
THE SAN FRANCISCO JEWISH FILM FESTIVAL 145 NINTH STREET SUITE 200 SAN FRANCISCO, CA 94103	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	2,500.
Total from continuation sheets				

423631
05-01-14

Part XV Supplementary Information

3 **Grants and Contributions Paid During the Year (Continuation)**

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
TULANE UNIVERSITY 6823 ST CHARLES AVE NEW ORLEANS, LA 70118	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	500.
UJA-FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	5,250.
UNITED NATIONS FOUNDATION 801 2ND AVE # 900 NEW YORK, NY 10017	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	1,000.
WTTW CHANNEL 11 CHICAGO 5400 N STREET LOUIS AVENUE CHICAGO, IL 60625	NONE	CHARITABLE ORGANIZATION	CHARITABLE ORGANIZATION	100.
Total from continuation sheets				

Part XV **Supplementary Information**

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

NAME OF RECIPIENT - FRIENDS OF THE ISRAEL DEFENSE FORCES

CHARITABLE ORGANIZATION

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
MORGAN STANLEY	17,484.	0.	17,484.	17,484.	17,484.
MORGAN STANLEY	804.	0.	804.	804.	804.
RBC WEALTH MANAGEMENT	670.	0.	670.	670.	670.
RBC WEALTH MANAGEMENT	28,045.	0.	28,045.	28,045.	28,045.
WELLS FARGO	200.	0.	200.	200.	200.
TO PART I, LINE 4	47,203.	0.	47,203.	47,203.	47,203.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,200.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,200.	0.	0.	0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	391.	391.	0.	0.
TO FORM 990-PF, PG 1, LN 18	391.	391.	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
NYS FILING FEES	100.	0.	0.	0.
ACCOUNT FEES	493.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	593.	0.	0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
10,900 SHS AMERITRANS CAP CORP	0.	0.
SECURITIES HELD AT WELLS FARGO (MORGAN STANLEY)	313,436.	377,999.
SECURITIES HELD AT MORGAN STANLEY	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	313,436.	377,999.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES HELD AT RBC WEALTH MANGEMENT	427,897.	313,882.
TOTAL TO FORM 990-PF, PART II, LINE 10C	427,897.	313,882.

THE GRANOFF FAMILY FOUNDATION
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ACCOUNT STATEMENT

OCTOBER 1, 2015 - OCTOBER 31, 2015

ASSET DETAIL

The Estimated Annualized Income ('EAI') for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see 'About Your Statement' on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$134 06		
TAX FREE MONEY MARKET FUND RBC RESERVE CLASS	TMRXX	40 590	$1 000	$40 59	$5,558 08	$0 45
TOTAL CASH AND MONEY MARKET				**$174.65**		**$0.45**

TAXABLE FIXED INCOME

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
LINN ENERGY LLC SR NT 8 625%20 ORIGINAL ISSUE DISCOUNT CALLABLE 04/15/18 AT 100 000 CALLABLE 12/01/15 AT 104 313 MOODY B3 S&P B-	CPN 8 625% DUE 04/15/2020 DTD 04/06/2011 BOOK ENTRY ONLY	536022AC0	70,000 000	$26 000	$18,200 00 $268.33	$45,681 00	-$27,481 00	$6,037 50
CITIZENS COMMUNICATIONS CO SENIOR NOTE ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA3 S&P BB-	CPN 9 000% DUE 08/15/2031 DTD 02/06/2002 BOOK ENTRY ONLY	17453BAJ0	22,000.000	$90.450	$19,899.00 $418.00	$21,181.99	-$1,282 99	$1,980 00
TRANSOCEAN INC ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA2 S&P BB+	CPN 6 800% DUE 03/15/2038 DTD 12/11/2007 BOOK ENTRY ONLY	893830AT6	50,000 000	$63 500	$31,750 00 $434 44	$34,506 00	-$2,756 00	$3,400 00
EMPLOYEES RETIREMENT SYS PR PENSION OBLIGATION REV 2008 A CALLABLE 07/01/18 AT 100 000 MOODY CA S&P CC	CPN 6 150% DUE 07/01/2038 DTD 01/31/2008 BOOK ENTRY ONLY	29216MAC4	50,000 000	$29 500	$14,750 00 $256 25	$45,693 50	-$30,943 50	$3,075 00

TAXABLE FIXED INCOME

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PUERTO RICO SALES TAX FING COFINA REV 2009B CALLABLE 08/01/16 AT 100 000 CALLABLE 12/01/15 AT 100 500 MOODY CA S&P CC	74529JGP4 CPN 6 350% DUE 08/01/2039 DTD 06/25/2009 BOOK ENTRY ONLY	30,000 000	$44 500	$13,350 00 $158 75	$24,081.00	-$10,731 00	$1,905 00
CHICAGO ILL BRD ED TAXABLE 2010-D BUILD AMERICA BONDS DIRECT PAY SUBJECT TO EXTRAORDINARY CALL CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA3 S&P BB	167505NH5 CPN 6 519% DUE 12/01/2040 DTD 11/02/2010 BOOK ENTRY ONLY	65,000 000	$80 113	$52,073 45 $1,765 56	$56,556 00	-$4,482 55	$4,237 35
CENTURYLINK INC SR NT SER U ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BA2 S&P BB	156700AT3 CPN 7 650% DUE 03/15/2042 DTD 03/12/2012 BOOK ENTRY ONLY	60,000 000	$85 500	$51,300 00 $586 50	$63,066.35	-$11,766 35	$4,590 00
SOUTHERN COPPER CORP DEL SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB	84265VAG0 CPN 5 250% DUE 11/08/2042 DTD 11/08/2012 BOOK ENTRY ONLY	25,000 000	$80 951	$20,237 75 $630 73	$23,237 16	-$2,999 41	$1,312 50
MURPHY OIL CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 06/01/42 AT 100 000 MOODY BAA3 S&P BBB	626717AG7 CPN 5 125% DUE 12/01/2042 DTD 11/30/2012 BOOK ENTRY ONLY	25,000 000	$71 400	$17,850 00 $533 85	$23,255 75	-$5,405 75	$1,281.25
FREEPORT-MCMORAN COPPER & GOLD SR NT ORIGINAL ISSUE DISCOUNT CALLABLE 09/15/42 AT 100 000 MOODY BAA3 S&P BBB-	35671DBC8 CPN 5 450% DUE 03/15/2043 DTD 10/09/2013 BOOK ENTRY ONLY	55,000 000	$71 375	$39,256 25 $383 01	$47,904 00	-$8,647 75	$2,997 50
DIAMOND OFFSHORE DRILLING INC ORIGINAL ISSUE DISCOUNT CALLABLE 05/01/43 AT 100 000 MOODY A3 S&P BBB+	25271CAN2 CPN 4 875% DUE 11/01/2043 DTD 11/05/2013 BOOK ENTRY ONLY	50,000 000	$70 432	$35,216 00 $1,218 75	$42,733 90	-$7,517 90	$2,437 50
TOTAL TAXABLE FIXED INCOME ESTIMATED ACCRUED BOND INTEREST		502,000.000		$313,882.45 $6,654.17	$427,896.65	-$114,014.20	$33,253.60

GFF	INVENTORY	MORGAN STANLEY				
11/1/2014	**10/31/2015**					
DATE ACQUIRED	**STOCK NAME**		**# SHARES**		**COST**	**MARKET VALUE**
1/21/2015	APPLE INC.		100		10,923 01	11,950 00
3/20/1998	AT&T INC (NEW)		1000		12,321 53	33,510.00
8/3/2011	BCE INC		300		11,218.20	12,963.00
12/12/2013	BCE INC NEW		200	**500**	8,908.18	8,642 00
12/12/2013	BRISTOL MYERS SQUIBB CO		300		15,547.84	19,785.00
3/3/2014	CLOUMBIA PPTY TR INC COM NEW		400		10,718 48	9,936.00
6/2/2005	CONOCO PHILLIPS	S/S 100%	500		2,911.00	26,675.00
3/7/2012	ENERGY TRANSFER PARTNERS		200		9,472 70	8,832.00
1/21/2015	FACEBOOK INC		100		7,591 13	10,197 00
12/12/2013	WELLTOWER INC		200		11,184.57	12,974.00
6/25/2012	JOHNSON & JOHNSON		275		18,453.19	27,783.25
12/12/2013	JOHNSON & JOHNSON		125	**400**	11,911 07	12,628.76
9/30/2011	KIMBERLY CLARK CORP		150		10,397.41	17,956 50
12/12/2013	KIMBERLY CLARK CORP		100	**250**	10,255.77	11,971.00
3/7/2012	KRAFT HEINZ CO	S/DIVI	100		4,014 34	7,797.00
8/1/2014	KRAFT HEINZ CO		100	**200**	5,915.50	7,797.00
9/30/2011	NESTLES		200		11,244.00	15,244.00
3/21/2014	PEPSICO INC NC		200		16,575 56	20,438 00
8/1/2014	PEPSICO INC NC		75	**275**	6,913 50	7,664.25
2/21/2014	VERIZON COMMUNICATIONS		210		10,104.15	9,844.80
2/15/2013	BLACKROCK UTIL & INFRA		700		13,584.00	12,124 00
9/15/2014	BLACKROCK UTIL & INFRA		950	**1650**	19,848.96	16,454.00
12/12/2013	NUVEEN GLB VLE OPPORT FD		900		11,957 92	9,936.00
9/15/2014	NUVEEN GLB VLE OPPORT FD		1400	**2300**	19,977.41	15,456.00
12/12/2013	TORTOISE MLP FUND INC		1600		41,485.54	29,440 00
KRAFT FOODS BECAME KRAFT HEINZ					313,434.96	377,998 56
INVENTORY TRANSFERRED TO WELLS FARGO 10/08/15						
HEALTH CARE REIT INC BECAME WELLTOWER INC						