



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO JULY 15, 2016
Return of Private Foundation

2014

For calendar year 2014 or tax year beginning

DEC 1, 2014

, and ending

NOV 30, 2015

Name of foundation

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

A Employer identification number

06-6504470

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

75 ISHAM ROAD, SUITE 400

Room/suite

B Telephone number

(860)-313-4930

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

WEST HARTFORD, CT 06107

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
 X 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.

 X Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method X Cash Accrual
 Other (specify) _____

► \$ 2,923,038. (Part I, column (d) must be on cash basis.)

E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

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))

Revenue		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities		94.	94.		STATEMENT 1
5a Gross rents		40,578.	40,578.		STATEMENT 2
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	2,569,132.	187,403.			
7 Capital gain net income (from Part IV, line 2)			187,403.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less return and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		228,075.	228,075.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 3	7,766.	7,766.		0.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes	STMT 4	9,046.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	18,494.	18,494.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		35,306.	26,260.		0.
25 Contributions, gifts, grants paid		229,500.			229,500.
26 Total expenses and disbursements. Add lines 24 and 25		264,806.	26,260.		229,500.
27 Subtract line 26 from line 12		<36,731.►			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			201,815.		
c Adjusted net income (if negative, enter -0-)				N/A	

423501
11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

**RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION**

Form 990-PF (2014)

06-6504470

Page 2

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
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		205,903.	49,061.
	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 6	1,835,475.	1,975,115.
	c Investments - corporate bonds	STMT 7	850,632.	582,753.
	11 Investments - land, buildings, and equipment basis ►			
	Less: accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 8	0.	250,000.
	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)		2,892,010.	2,856,929.
				2,923,038.
	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.
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		2,892,010.	2,856,929.
	30 Total net assets or fund balances		2,892,010.	2,856,929.
	31 Total liabilities and net assets/fund balances		2,892,010.	2,856,929.

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	2,892,010.
2 Enter amount from Part I, line 27a	2	<36,731.>
3 Other increases not included in line 2 (itemize) ► BASIS ADJUSTMENT	3	1,650.
4 Add lines 1, 2, and 3	4	2,856,929.
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	2,856,929.

423511
11-24-14

Form 990-PF (2014)

**RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION**

Form 990-PF (2014)

06-6504470

Page 3

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 STATEMENT				
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	2,569,132.		2,381,729.		187,403.
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) FMV 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					187,403.
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	187,403.	
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	101,000.	3,050,388.	.033111
2012	502,468.	3,182,317.	.157894
2011	222,000.	2,958,601.	.075035
2010	309,953.	3,054,374.	.101478
2009	60,000.	463,868.	.129347
2 Total of line 1, column (d)			2 .496865
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 .099373
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,968,265.
5 Multiply line 4 by line 3			5 294,965.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,018.
7 Add lines 5 and 6			7 296,983.
8 Enter qualifying distributions from Part XII, line 4			8 229,500.

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

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2014)

06-6504470

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	4,036.		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b					
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-)					
3	Add lines 1 and 2					
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)					
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-					
6	Credits/Payments					
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,957.			
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	6,957.			
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8				
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9				
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,921.			
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	11	2,921. Refunded ►	0.		

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	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.	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	2	X
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	3	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	4a	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4b	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	5	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	N/A	
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) ► CT	8b	X
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	9	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	10	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Form 990-PF (2014)

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2014)

06-6504470

Page 5

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
14	The books are in care of ► ATTORNEY PAUL L. BOURDEAU Located at ► CUMMINGS & LOCKWOOD, 75 ISHAM ROAD, SUITE 400, W	Telephone no ► (860) 313-4930 ZIP+4 ► 06107
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ►	► Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ►	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

Form 990-PF (2014)

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

Yes No
 Yes No
 Yes No
 Yes No
 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



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?

Yes No

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

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

Yes No

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

N/A



7b

X

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
RAMANI AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	TRUSTEE 0.00	0.	0.	0.
LOUISE D. AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	TRUSTEE 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

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2014)

06-6504470

Page 7

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		
3		

All other program-related investments. See instructions

Form 990-PF (2014)

Total. Add lines 1 through 3

0.

**RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION**

Form 990-PF (2014)

06-6504470

Page 8

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	2,965,707.
b	Average of monthly cash balances	1b	47,760.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,013,467.
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	3,013,467.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,202.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,968,265.
6	Minimum investment return. Enter 5% of line 5	6	148,413.

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	148,413.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,036.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,036.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	144,377.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	144,377.
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	144,377.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	229,500.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	229,500.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	229,500.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Form 990-PF (2014)

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2014)

06-6504470 Page 9

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				144,377.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010	158,197.			
c From 2011	75,225.			
d From 2012	348,416.			
e From 2013				
f Total of lines 3a through e	581,838.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 229,500.			0.	
a Applied to 2013, but not more than line 2a				
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				144,377.
e Remaining amount distributed out of corpus	85,123.			
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:	666,961.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	666,961.			
10 Analysis of line 9				
a Excess from 2010	158,197.			
b Excess from 2011	75,225.			
c Excess from 2012	348,416.			
d Excess from 2013				
e Excess from 2014	85,123.			

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2014)

06-6504470 Page 11

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CONNECTICUT COUNCIL EDUCATION REFORM 195 CHURCH ST 7TH FLOOR NEW HAVEN, CT 06510	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	40,000.
DAVID LYNCH FOUNDATION 919 N MARKET ST STE 420 WILMINGTON, DE 19801	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	50,000.
DOCTORS WITHOUT BORDERS USA INC. 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	500.
FOODSHARE INC. 450 WOODLAND AVENUE BLOOMFIELD, CT 06002	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	2,000.
GREATER HARTFORD ARTS COUNCIL PO BOX 231436 HARTFORD, CT 06123	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	2,500.
Total	SEE CONTINUATION SHEET(S)			► 3a 229,500.
b Approved for future payment				
NONE				
Total				► 3b 0.

423611
11-24-14

Form 990-PF (2014)

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) Exclu- sion 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					
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					
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.		228,075.	0.
13 Total. Add line 12, columns (b), (d), and (e) <i>(See worksheet in line 13 instructions to verify calculations)</i>				13	228,075.

Relationship of Activities to the Accomplishment of Exempt Purposes

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 SHORT TERM - SEE ATTACHED	P		
b LONG TERM - SEE ATTACHED	P		
c EQUITY LIFESTYLE PROPERTIES - NONDIVIDEND DISTRIB	P	07/10/15	
d EQUITY LIFESTYLE PROPERTIES - NONDIVIDEND DISTRIB	P	10/09/15	
e GS HIGHYIELD FUND - NONDIVIDEND DISTRIBUTIONS	P	VARIOUS	
f CAPITAL GAINS DIVIDENDS			
g			
h			
i			
j			
k			
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 926,065.		933,754.	<7,689. >
b 1,627,193.		1,447,888.	179,305.
c 2.		2.	0.
d 2.		2.	0.
e 83.		83.	0.
f 15,787.			15,787.
g			
h			
i			
j			
k			
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			<7,689. >
b			179,305.
c			0.
d			0.
e			0.
f			15,787.
g			
h			
i			
j			
k			
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	187,403.
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

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

06-6504470

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARTFORD HOSPITAL 80 SEYMOUR STREET HARTFORD, CT 06102	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	1,000.
HARTFORD HEALTHCARE AT HOME INC. 1290 SILAS DEANE HIGHWAY, SUITE 4B WETHERSFIELD, CT 06109	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	1,000.
OUR PIECE OF THE PIE INC. 20-28 SARGEANT STREET HARTFORD, CT 06105	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	5,000.
PARKINSON DISEASE FOUNDATION INC. 1359 BROADWAY NEW YORK, NY 10018	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	500.
RAAM RAJ FOUNDATION 230 CONGRESS ST, FL 12 BOSTON, MA 02110	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	5,000.
READ TO GROW INC. 53 SCHOOL GROUND ROAD, UNIT #3 BRANFORD, CT 06405	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	1,000.
JOURNEY HOME INCORPORATED 28 BETTONWOOD DRIVE SIMSBURY, CT 06070	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	500.
TEACH FOR AMERICA INC. 315 WEST 36TH STREET, 7TH FLOOR NEW YORK, NY 10018	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	1,000.
THE BUSHNELL CENTER FOR PERFORMING ARTS 166 CAPITOL AVENUE HARTFORD, CT 06106	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	500.
THE MARK TWAIN HOUSE & MUSEUM (THE MARK TWAIN MEMORIAL) 66 FOREST STREET HARTFORD, CT 06105	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	5,500.
Total from continuation sheets				134,500.

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

06-6504470

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE AMISTAD CENTER FOR ART & CULTURE 600 MAIN ST HARTFORD, CT 06103	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	1,000.
BILLINGS FORGE COMMUNITY WORKS 140 RUSS ST HARTFORD, CT 06106	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	500.
BOYS & GIRLS CLUB OF MERIDEN, INC. 15 LINCOLN ST MERIDEN, CT 06451	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	250.
CONNECTICUT AMVETS SERVICE FOUNDATION PO BOX 206 MORRIS, CT 06763	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	100.
CONNECTICUT PUBLIC BROADCASTING INC. 1049 ASYLUM AVENUE HARTFORD, CT 06105	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	100,000.
GIFTS OF LOVE INTERNATIONAL 14382 WOODLAKE DR CHESTERFIELD, MO 63017	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	750.
LOAVES & FISHES MINISTRIES INC. 646 PROSPECT AVE. HARTFORD, CT 06105	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	200.
REACH PREP INC. ONE DOCK ST STE 100 STAMFORD, CT 06902	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	500.
SIERRA CLUB FOUNDATION 85 SECOND ST., STE 750 SAN FRANCISCO, CA 94105	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	100.
SPRINGSIDE CHESTNUT HILL ACADEMY 500 WEST WILLOW GROVE AVE PHILADELPHIA, PA 19118	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	10,000.
Total from continuation sheets				

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

06-6504470

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

423631
05-01-14

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

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAM SACHS (ROTHSCHILD), ACCT #042-80158-9	10.	10.	
GOLDMAM SACHS (TPS), ACCT #042-50826-7	11.	11.	
GOLDMAN SACHS ACCT #040-06195-4	1.	1.	
GOLDMAN SACHS ACCT #042-66682-6	58.	58.	
GOLDMAN SACHS ACCT #XX-XX566-6	14.	14.	
TOTAL TO PART I, LINE 3	94.	94.	

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
3M COMPANY	153.	0.	153.	153.	
ABBOTT					
LABORATORIES	116.	0.	116.	116.	
ABBVIE INC.	39.	0.	39.	39.	
AETNA INC.	36.	0.	36.	36.	
ALCOA INC.	44.	0.	44.	44.	
ALEXANDRIA REAL ESTATE EQUITIES					
INC.	193.	0.	193.	193.	
ALLSTATE					
CORPORATION	147.	0.	147.	147.	
AMERICAN ELECTRIC POWER INC.	316.	0.	316.	316.	
AMERICAN EXPRESS CO.	66.	0.	66.	66.	
AMERICAN INTL GROUP, INC.	113.	0.	113.	113.	
AMERICAN TOWER CORPORATION	505.	120.	385.	385.	
AMERIPRISE FINANCIAL INC.	142.	0.	142.	142.	
AMGEN INC.	105.	0.	105.	105.	
ANADARKO PETROLEUM CORP	179.	0.	179.	179.	
APPLE INC.	446.	0.	446.	446.	

APPLE INC.	65.	0.	65.	65.
ARTISAN				
INTERNATIONAL FUND				
INV	599.	0.	599.	599.
AT&T INC.	333.	0.	333.	333.
BANK OF AMERICA				
CORP	153.	0.	153.	153.
BECTON DICKINSON &				
CO.	58.	0.	58.	58.
BEST BUY CO INC	114.	0.	114.	114.
CAPITAL ONE				
FINANCIAL CORP	123.	0.	123.	123.
CARDINAL HEALTH				
INC.	138.	0.	138.	138.
CBS CORPORATION	15.	0.	15.	15.
CHEVRON				
CORPORATION	370.	0.	370.	370.
CISCO SYSTEMS INC.	328.	0.	328.	328.
CMS ENERGY				
CORPORATION	231.	0.	231.	231.
COCA-COLA				
ENTERPRISES, INC.	43.	0.	43.	43.
COMCAST				
CORPORATION	100.	0.	100.	100.
CONOCOPHILLIPS	410.	0.	410.	410.
COSTCO WHOLESALE				
CORPORATION	786.	0.	786.	786.
DELTA AIR LINES,				
INC.	25.	0.	25.	25.
DISCOVER FINANCIAL				
SERVICES	136.	0.	136.	136.
DOVER CORPORATION	20.	0.	20.	20.
DOW CHEMICAL CO.	224.	0.	224.	224.
DTE ENERGY COMPANY	206.	0.	206.	206.
EMC CORPORATION	415.	0.	415.	415.
EMC CORPORATION				
MASS	38.	0.	38.	38.
EOG RESOURCES INC.	45.	0.	45.	45.
EQUINIX INC.	803.	0.	803.	803.
EQUITY LIFESTYLE				
PROPERTIES	53.	0.	53.	53.
EQUITY RESIDENTIAL	93.	24.	69.	69.
EXXON MOBIL				
CORPORATION	497.	0.	497.	497.
FIFTH THIRD				
BANCORP	65.	0.	65.	65.
FLUOR CORPORATION	16.	0.	16.	16.
GENERAL ELECTRIC				
COMPANY	234.	0.	234.	234.
GILEAD SCIENCES	36.	0.	36.	36.
GOLDMAN HIGH YIELD				
FLOATING RATE FUND				
INSTITUTIONAL	12,978.	43.	12,935.	12,935.
GOLDMAN SACHS CORE				
FIXED-INC I MUTUAL				
FUND CLASS I	3,395.	0.	3,395.	3,395.

GOLDMAN SACHS				
EMERGING MARKETS				
EQUITY	515.	0.	515.	515.
GOLDMAN SACHS HIGH				
YIELD INSTL MUTUAL				
FUND CLASS I	4,405.	1,614.	2,791.	2,791.
GOLDMAN SACHS				
SMALL/MID-CAP				
GROWTH FUND	13,146.	12,599.	547.	547.
GS HIGH QUALITY				
FLOATING RATE FUND				
INSTITUTIONAL	985.	0.	985.	985.
HELMERICH & PAYNE				
INC.	39.	0.	39.	39.
HOME DEPOT INC.	140.	0.	140.	140.
ILLINOIS TOOL				
WORKS	42.	0.	42.	42.
INTEL CORPORATION	113.	0.	113.	113.
INTERCONTINENTAL				
EXCHANGE GROUP				
INC.	262.	0.	262.	262.
JOHNSON & JOHNSON	423.	0.	423.	423.
JP MORGAN CHASE &				
CO.	404.	0.	404.	404.
JUNIPER NETWORKS				
INC.	19.	0.	19.	19.
KANSAS CITY				
SOUTHERN	277.	0.	277.	277.
KROGER COMPANY	77.	0.	77.	77.
LEAR CORPORATION	45.	0.	45.	45.
LYONDELLBASELL				
INDUSTRIES NV	159.	0.	159.	159.
MACY'S INC.	154.	0.	154.	154.
MANPOWER GROUP	34.	0.	34.	34.
MARATHON OIL				
CORPORATION	184.	0.	184.	184.
MARATHON PETROLEUM				
CORP	146.	0.	146.	146.
MERCK & CO., INC.	227.	0.	227.	227.
METLIFE INC.	214.	0.	214.	214.
MICROSOFT				
CORPORATION	303.	0.	303.	303.
MOSIAC COMPANY	82.	0.	82.	82.
NAVIANT				
CORPORATION	133.	0.	133.	133.
NORTHROP GRUMMAN				
CORP	157.	0.	157.	157.
OMNICARE INC.	11.	0.	11.	11.
ORACLE CORPORATION	93.	0.	93.	93.
PARKER-HANNIFIN				
CORP	86.	0.	86.	86.
PEPSICO INC.	180.	0.	180.	180.
PFIZER INC.	476.	0.	476.	476.
PINNACLE FOODS				
INC.	87.	0.	87.	87.

PROCTER & GAMBLE COMPANY	126.	0.	126.	126.
PROGRESSIVE CORPORATION (THE)	117.	0.	117.	117.
PUBLIC STORAGE	160.	4.	156.	156.
PUBLIC-SVC				
ENTERPRISE GROUP	310.	0.	310.	310.
PULTEGROUP INC.	91.	0.	91.	91.
PVH CORP.	37.	0.	37.	37.
QUALCOMM INC.	184.	0.	184.	184.
RAYMOND JAMES FINANCIAL INC.	51.	0.	51.	51.
RAYTHEON CO.	112.	0.	112.	112.
REGIONS FINANCIAL CORPORATION	131.	0.	131.	131.
SIMON PROPERTY GROUP INC.	81.	5.	76.	76.
STATE STREET CORPORATION (NEW)	59.	0.	59.	59.
STERIS CORP	19.	0.	19.	19.
TARGET CORPORATION	68.	0.	68.	68.
TIME WARNER INC.	93.	0.	93.	93.
VERIZON COMMUNICATIONS INC.	29.	0.	29.	29.
WALGREENS BOOTS ALLIANCE INC	200.	0.	200.	200.
WALT DISNEY COMPANY (THE)	92.	0.	92.	92.
WASTE MANAGEMENT INC.	97.	0.	97.	97.
WELLS FARGO & CO. (NEW)	387.	0.	387.	387.
WESTERN DIGITAL CORP.	115.	0.	115.	115.
WHOLE FOODS MARKET INC.	247.	0.	247.	247.
WISDOMTREE TRUST CURRENCY HEDGED DEFA FUND	3,804.	1,378.	2,426.	2,426.
YUM BRANDS, INC.	392.	0.	392.	392.
TO PART I, LINE 4	56,365.	15,787.	40,578.	40,578.

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUMMINGS & LOCKWOOD LLC - LEGAL FEES	7,766.	7,766.		0.
TO FM 990-PF, PG 1, LN 16A	7,766.	7,766.		0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNITED STATES TREASURY - EXCISE TAX FYE 11/30/14	2,111.	0.		0.
UNITED STATES TREASURY - ESTIMATED EXCISE TAX FYE 11/30/15	6,935.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,046.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS - MANAGEMENT FEES	17,160.	17,160.		0.
TPS ADMINISTRATIVE GROUP LLC - FEES	1,334.	1,334.		0.
TO FORM 990-PF, PG 1, LN 23	18,494.	18,494.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS, #042-66682-6 - STATEMENT ATTACHED	1,975,115.	2,061,221.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,975,115.	2,061,221.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS, #042-66682-6 - STATEMENT ATTACHED	582,753.	563,471.
TOTAL TO FORM 990-PF, PART II, LINE 10C	582,753.	563,471.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS, #042-66682-6 - STATEMENT ATTACHED	COST	250,000.	249,285.
TOTAL TO FORM 990-PF, PART II, LINE 13		250,000.	249,285.

Period Ended November 30, 2015

Balance Sheet

CASH, DEPOSITS & MONEY MARKET FUNDS						
	Quantity	Market Price Accrued Income	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)
DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS						
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	44,095.06	10,000	44,095.06	10,000	44,095.06	0.00
FIXED INCOME						
	Quantity / Current Face	Market Price Accrued Income	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)
INVESTMENT GRADE FIXED INCOME						
GS HIGH QUALITY FLOATING RATE FUND	31,056.856	8,660.00	268,952.37	8,719.99	270,813.87	(1,861.50) (1,047.63)
GS HIGH QUALITY FLOATING RATE FUND INSTITUTIONAL SHARES						1,677.07
OTHER FIXED INCOME						
GS HIGH YIELD FLOATING RATE FUND	30,969.369	9,510.00	294,518.70	10,072.5	311,938.73	(17,420.03) 5,799.96
SHARES						11,458.67
TOTAL FIXED INCOME			563,471.07		582,752.60	(19,281.53)
PUBLIC EQUITY						
	Quantity	Market Price Accrued Income	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)
US EQUITY						
GS US EQUITY DIVIDEND AND PREMIUM FUND	24,875.622	11,990.00	298,258.71	12,060.00	300,000.00	(1,741.29) (1,741.29)
GS U.S. EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARES (GSPKX)						2,2269
GS SMALL/MID CAP GROWTH FUND	8,324.292	21,440.00	178,472.82	15,703.2	130,717.75	47,755.07 72,700.55
GS SMALL/MID-CAP GROWTH FUND INSTITUTIONAL SHARES (GSMYX)						

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.
 Note: a Deposit Not FDIC Insured May Lose Value. Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit.
 Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

Period Ended November 30, 2015

PUBLIC EQUITY (Continued)

	Quantity	Market Price Accrued Income	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US EQUITY STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC. LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 04/05/2016 (SPXTR172)	150.00	1,150.3810	172,557.15	1,000.0000	150,000.00	22,557.15		
THE GOLDMAN SACHS GROUP, INC. LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 02/06/2017 (SPXTR202)	100.00	1,051.6980	105,169.80	1,000.0000	100,000.00	5,169.80		
BARCLAYS BANK PLC LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 07/07/2017 (OYSPX35)	99.4600	149,190.00	100,000.00	150,000.00	100,000.00	(810.00)		
CREDIT SUISSE AG LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 10/05/2017 (OCSPX22)	150,000.00	105,4000	158,100.00	100,000.00	150,000.00	8,100.00		
JPMORGAN CHASE & CO LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 12/06/2017 (OJSPX29)	96,8400	145,260.00	100,000.00	150,000.00	100,000.00	(4,740.00)		
TOTAL US EQUITY STRUCTURED PRODUCTS			730,276.95		700,000.00	30,276.95		
GLOBAL EQUITY								
GS TAX-ADVANTAGED GLOBAL EQUITY PORTFOLIO	12,315.271	12,9900	159,975.37	12,1800	150,000.00	9,975.37	1.2240	1,958.13
GS TAX-ADVANTAGED GLOBAL EQUITY PORTFOLIO INSTITUTIONAL CLASS SHARES (TIGGX)						9,975.37		
TOTAL US EQUITY	1,207,008.48		1,130,717.75		76,290.73	2,2269	6,641.79	



Statement Detail
RAMANI & LOUISE AYER FAM FDN ADV
 Holdings (Continued)

Ramani and Louise D. Ayer Family Foundation
 EIN 06-6504470
 Form 990-PF fy e 11/30/15

Balance Sheet

Period Ended November 30, 2015

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY									
ARTISAN INTERNATIONAL FUND									
ARTISAN INTERNATIONAL FUND INV MUTUAL FUND CLASS I SHARES (ARTIX)									
4,689 667	29.2900	137,360.35			142,268.73	61,923.29	7,310.71	2.2878	1,583.90
WISDOMTREE EUROPE HEDGED EQUITY INDEX FUND (WISDOMTREE) WISDOMTREE EUR HDGD EQ FD CMN (HEQJ)									
1,100 00	62.9400	69,234.00			65,205.67	39,30	10,972.62	0.7806	509.27
GS EMERGING MARKETS FUND GS EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES (GEMIX)									
4,174 342	15.6300	65,244.97			65,205.67	61,923.29	7,310.71	2.2878	1,583.90
NON-US EQUITY STRUCTURED PRODUCTS									
CREDIT SUISSE AG LINKED TO BASKET OF INDICES UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 07/07/2016 (OCIDEE13)									
100,000.00	104.3200	104,320.00			100,000.00	100,000.00	4,320.00		
MORGAN STANLEY LINKED TO BASKET OF INDICES UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 07/07/2017 (OMIDEE11)									
200,000.00	93.3700	186,740.00			100,000.00	200,000.00	(13,260.00)		
TOTAL NON-US EQUITY STRUCTURED PRODUCTS									
					422,397.50	425,000.00	(2,602.50)		
TOTAL NON-US EQUITY									
					694,397.69	(160.87)	1,7482		4,752.21
TOTAL PUBLIC EQUITY									
					1,975,115.44	86,105.23	1,8289		13,352.13

Statement Detail
RAMANI & LOUISE AYER FAM FDN ADV
Holdings (Continued)

Ramani and Louise D. Ayer Family Foundation
 EIN 06-6504470
 Form 990-PF fy 11/30/15

Balance Sheet

Period Ended November 30, 2015

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
ASSET ALLOCATION INVESTMENTS								
GS TACTICAL TILT IMPLEMENTATION FUND	23,832.221	10.4600	249,285.03	10.4900	250,000.00	(714.97)		
			Market Value		Adjusted Cost / Original Cost			
TOTAL PORTFOLIO	2,918,071.83		2,851,963.10		66,108.73			26,555.97

Generally, the values noted above are based on information provided by the fund administrator. For purchases made on the secondary market, the information shown in Total Contributions/Distributions reflects your purchase price and your contributions only. This information does not reflect contributions/distributions made or received by the seller from whom you purchased the position.

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted Cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

Beginning (optional):1st month 2,946,656. 205,903.**Ending:**

	(Line 1a)	(Line 1b)		
	FMV of Securities	Calculated Averages	Cash Balances	
1st month	<u>2,924,620.</u>	<u>2,935,638.</u>	<u>149,665.</u>	<u>177,784.</u>
2nd month	<u>2,890,717.</u>	<u>2,907,669.</u>	<u>147,931.</u>	<u>148,798.</u>
3rd month	<u>3,011,471.</u>	<u>2,951,094.</u>	<u>91,320.</u>	<u>119,626.</u>
4th month	<u>2,983,585.</u>	<u>2,997,528.</u>	<u>94,276.</u>	<u>92,798.</u>
5th month	<u>3,024,666.</u>	<u>3,004,126.</u>	<u>79,361.</u>	<u>86,819.</u>
6th month	<u>3,043,724.</u>	<u>3,034,195.</u>	<u>57,427.</u>	<u>68,394.</u>
7th month	<u>3,132,164.</u>	<u>3,087,944.</u>	<u><118,917.></u>	<u><30,745.></u>
8th month	<u>3,204,914.</u>	<u>3,168,539.</u>	<u><159,841.></u>	<u><139,379.></u>
9th month	<u>2,834,152.</u>	<u>3,019,533.</u>	<u>50,639.</u>	<u><54,601.></u>
10th month	<u>2,729,267.</u>	<u>2,781,710.</u>	<u>40,487.</u>	<u>45,563.</u>
11th month	<u>2,898,880.</u>	<u>2,814,074.</u>	<u>13,289.</u>	<u>26,888.</u>
12th month	<u>2,873,977.</u>	<u>2,886,429.</u>	<u>49,061.</u>	<u>31,175.</u>
Total of all months		<u>35,588,479.</u>		<u>573,120.</u>
Number of months in year	<u>12</u>		<u>12</u>	
Average monthly value		<u>2,965,707.</u>		<u>47,760.</u>

Number of months in year - override