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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning DEC 1, 2014, and ending NOV 30, 2015

Name of foundation
RICHARD & KAREN LEFRAK CHARITABLE FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
1007 N. ORANGE ST. STE. 210

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **6,175,017.** (Part I, column (d) must be on cash basis.)

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
11-2994678

B Telephone number
302-656-2390

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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))		(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	274,541.		N/A	
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	3,234.	3,234.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	215,945.			
b	Gross sales price for all assets on line 6a	321,632.			
7	Capital gain net income (from Part IV, line 2)		215,945.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	97,811.	97,811.		STATEMENT 2
12	Total. Add lines 1 through 11	591,531.	316,990.		
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	141.	71.		70.
b	Accounting fees STMT 4	29,635.	14,817.		14,818.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	37,420.	1,159.		25.
19	Depreciation and depletion	104,757.	104,757.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	78,781.	46,944.		31,250.
24	Total operating and administrative expenses. Add lines 13 through 23	250,734.	167,748.		46,163.
25	Contributions, gifts, grants paid	2,744,760.			2,744,760.
26	Total expenses and disbursements. Add lines 24 and 25	2,995,494.	167,748.		2,790,923.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<2,403,963.>			
b	Net investment income (if negative, enter -0-)		149,242.		
c	Adjusted net income (if negative, enter -0-)			N/A	

process as original

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**RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.**

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	7,637,747.	4,692,007.	4,769,628.
	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			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		1,317,432.	1,615,479.	1,404,242.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ <u>ROYALTY RECEIVABLE</u>)		0.	1,147.	1,147.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		8,955,179.	6,308,633.	6,175,017.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	8,955,179.	6,308,633.	
30 Total net assets or fund balances	8,955,179.	6,308,633.		
31 Total liabilities and net assets/fund balances	8,955,179.	6,308,633.		

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	8,955,179.
2 Enter amount from Part I, line 27a	2	<2,403,963.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,551,216.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	242,583.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,308,633.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
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 321,632.		105,687.	215,945.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e			215,945.	
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		215,945.
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		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	2,408,575.	9,111,320.	.264350
2012	2,552,287.	8,217,804.	.310580
2011	3,604,220.	2,197,078.	1.640461
2010	2,941,937.	2,729,234.	1.077935
2009	2,791,065.	2,490,500.	1.120685
2 Total of line 1, column (d)			4.414011
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			.882802
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			7,248,894.
5 Multiply line 4 by line 3			6,399,338.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,492.
7 Add lines 5 and 6			6,400,830.
8 Enter qualifying distributions from Part XII, line 4			2,790,923.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,985.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,985.
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	2,985.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	5,000.	
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,015.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 2,015. Refunded ☐	11	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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			X
1c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THE LEFRAK TRUST COMPANY Telephone no ► 302-656-2390 Located at ► 1007 N. ORANGE STREET, STE 210, WILMINGTON, DE ZIP+4 ► 19801			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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 ► SEE STATEMENT 9	16	X	No

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)? 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? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

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
HEATHER M. DRYSDALE 1007 N. ORANGE STREET, SUITE 210 WILMINGTON, DE 19801	DIRECTOR, PRESIDENT &		SECRETARY	
LINDA DURSO 1007 N. ORANGE STREET, SUITE 210 WILMINGTON, DE 19801	TREASURER			

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

☐ 0

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

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

(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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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	1,477,800.
b	Average of monthly cash balances	1b	5,881,483.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,359,283.
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	7,359,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	110,389.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,248,894.
6	Minimum investment return. Enter 5% of line 5	6	362,445.

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	362,445.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,985.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,985.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	359,460.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	359,460.
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	359,460.

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	2,790,923.
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	2,790,923.
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	2,790,923.

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				359,460.
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	2,666,946.			
b From 2010	2,805,475.			
c From 2011	3,494,366.			
d From 2012	2,203,249.			
e From 2013	1,994,913.			
f Total of lines 3a through e	13,164,949.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$	2,790,923.			
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				359,460.
e Remaining amount distributed out of corpus	2,431,463.			
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:	15,596,412.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	2,666,946.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	12,929,466.			
10 Analysis of line 9				
a Excess from 2010	2,805,475.			
b Excess from 2011	3,494,366.			
c Excess from 2012	2,203,249.			
d Excess from 2013	1,994,913.			
e Excess from 2014	2,431,463.			

**RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.**

Form 990-PF (2014)

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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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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				
TAKE THE LEAD (THE WESTMINSTER THEATRE BENEFIT) C/O RON MENAKER, 2020 SONATA DRIVE JUPITER, FL 33478-5410	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,750.
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024-5192	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	50,000.
GLADES ACADEMY FOUNDATION, INC. ONE NORTH CLEMATIS STREET, #200 WEST PALM BEACH, FL 33401	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
MAKE MUSIC NEW YORK, INC. C/O AARON FRIEDMAN, P. O. BOX 170165 BROOKLYN, NY 11217	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
MOUNT HOLYOKE COLLEGE 50 COLLEGE STREET SOUTH HADLEY, MA 01075	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				2,744,760.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

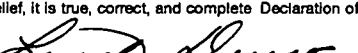
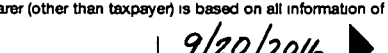
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.				May the IRS discuss this return with the preparer shown below (see Instr.)? ☒ Yes ☐ No	
	 Signature of officer or trustee		9/20/2016 Date		Treasurer Title	
Paid Preparer Use Only	Prnt/Type preparer's name MARGARET M. MCGARREY		Preparer's signature 		Date 9/20/16	Check ☐ if self-employed
	Firm's name ▶ WILMINGTON FAMILY OFFICE, INC.					PTIN P00856580
	Firm's address ▶ 1100 N. MARKET STREET WILMINGTON, DE 19890-1200					Firm's EIN ▶ 20-4677514 Phone no. 302-651-8160

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.

Employer identification number

11-2994678

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization
**RICHARD & KAREN LEFRACK CHARITABLE
 FOUNDATION, INC.**

Employer identification number

11-2994678**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	RICHARD S. LEFRACK 10 E 73RD STREET NEW YORK, NY 10021	\$ <u>271,741.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
<u>2</u>	RICHARD S. LEFRACK 10 E 73RD STREET NEW YORK, NY 10021	\$ <u>2,800.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.

Employer identification number

11-2994678

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3,548 SHARES OF FACEBOOK, INC-A	\$ 271,741.	01/07/15
2	40 SHARES OF SALESFORCE.COM, INC.	\$ 2,800.	02/26/15
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.

Employer identification number

11-2994678

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	S & P 500 INDEX PUT OPTION - EXPIRATION		04/08/14	12/23/14
b	S & P 500 INDEX PUT OPTION - EXPIRATION		04/08/14	12/23/14
c	3,548 SHS FACEBOOK, INC-A		12/12/13	01/08/15
d	40 SHS SALESFORCE.COM		02/21/14	03/09/15
e	RAMIUS MULTI STRATEGY FUND - CLASS I		01/01/08	03/30/15
f	RAMIUS MULTI STRATEGY FUND - CLASS I		01/01/08	09/15/15
g	RAMIUS MULTI STRATEGY FUND - LEHMAN SPV		10/01/00	09/15/15
h	RCG OVERSEAS, LTD		04/30/10	03/31/15
i	RCG OVERSEAS, LTD		04/30/10	09/15/15
j	DORCHESTER MINERALS, LP - K-1 LTCG		VARIOUS	12/31/14
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		15,859.	<15,859.>
b		23,789.	<23,789.>
c	274,784.	31,388.	243,396.
d	2,590.	570.	2,020.
e	5,559.	5,487.	72.
f	18,901.	18,936.	<35.>
g	6,324.	418.	5,906.
h	2,711.	2,090.	621.
i	9,217.	7,150.	2,067.
j	1,546.		1,546.
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<15,859.>
b			<23,789.>
c			243,396.
d			2,020.
e			72.
f			<35.>
g			5,906.
h			621.
i			2,067.
j			1,546.
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	215,945.
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

RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.

11-2994678

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
PET PARTNERS 875 124TH AVENUE, NE #101 BELLEVUE, WA 98005	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
THE HUNTER COLLEGE FOUNDATION, INC. 695 PARK AVENUE, E1313 NEW YORK, NY 10065	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
NEW YORK THEATRE BALLET 131 EAST 10TH STREET, 2ND FLOOR NEW YORK, NY 10003	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	550.
PROSTATE CANCER FOUNDATION 1250 FOURTH STREET SANTA MONICA, CA 90401	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	100,000.
CHELSEA MUSIC FESTIVAL PARK WEST STATION, NUMBER 20435 NEW YORK, NY 10025	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
HEBREW CHARTER SCHOOL CENTER 729 SEVENTH AVENUE, 9TH FLOOR NEW YORK, NY 10019	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
NEW YORK THEATRE BALLET 131 EAST 10TH STREET, 2ND FLOOR NEW YORK, NY 10003	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
ROBIN HOOD FOUNDATION 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	100,000.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
Total from continuation sheets				2,682,510.

**RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.**

11-2994678

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
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST @ 79TH STREET NEW YORK, NY 10024-5192	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,000,000.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
NEW YORK PHILHARMONIC AVERY FISHER HALL, 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
CROHNS & COLITIS FOUNDATION OF AMERICA 215 PARK AVENUE SOUTH, SUITE 2014 NEW YORK, NY 10003	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
TRIFORM CAMPHILL COMMUNITY FOUNDATION C/O SOPHY HAYNES, 801 WEST END AVE #12 NEW YORK, NY 10025	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	100.
BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
LAUREN'S KIDS 18851 NE 29TH AVENUE, SUITE 1010 AVENTURA, FL 33180	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
CANCER RESEARCH INSTITUTE ONE EXCHANGE PLAZA, 55 BROADWAY, SUITE 1802 NEW YORK, NY 10006	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
POTSDAM COLLEGE FOUNDATION, INC. 44 PIERREPONT AVENUE POTSDAM, NY 13676-2294	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
THE CASTLETON FESTIVAL 167 PARK STREET NEW CANAAN, CT 06840	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
Total from continuation sheets				

**RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.**

11-2994678

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
HARLEM VILLAGE ACADEMIES 5 HANOVER SQUARE, SUITE 2103 NEW YORK, NY 10004	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
NEW WORLD SYMPHONY 500 17TH STREET MIAMI, FL 33139	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
NEW YORK PHILHARMONIC AVERY FISHER HALL, 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
PROSTATE CANCER FOUNDATION 1250 FOURTH STREET, SUITE 360/ SANTA MONICA, CA 90401	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	75,000.
YOUTH AMERICA GRAND PRIX 417 FIFTH AVENUE, 5TH FLOOR NEW YORK, NY 10016	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,500.
WOMEN IN NEED INC. (WIN) 115 WEST 31ST STREET, 7TH FLOOR NEW YORK, NY 10001	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
CARON TREATMENT CENTERS 17-19 MARBLE AVENUE PLEASANTVILLE, NY 10570	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,000.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
NEW YORK THEATRE BALLET 131 EAST 10TH STREET, 2ND FLOOR NEW YORK, NY 10003	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
SOUTHAMPTON ASSOCIATION, INC. P. O. BOX 641 SOUTHAMPTON, NY 11969	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
Total from continuation sheets				

RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.

11-2994678

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
MELANOMA RESEARCH ALLIANCE FOUNDATION 1101 NEW YORK AVENUE NW, SUITE 620 WASHINGTON, DC 20005	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
NEW YORK PHILHARMONIC AVERY FISHER HALL, 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	16,000.
AMERICAN FRIENDS OF THE IPO 122 EAST 42ND STREET, SUITE 4507 NEW YORK, NY 10168	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	6,000.
YOUTH AMERICA GRAND PRIX 417 FIFTH AVENUE, 5TH FLOOR NEW YORK, NY 10016	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
SOUTHAMPTON HOSPITAL FOUNDATION, INC. 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	7,500.
ALS ASSOCIATION C/O CATHY MILLER 62 CLOCK TOWER LANE EAST OLD WESTBURY, NY 11568	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	250.
NEW YORK PHILHARMONIC AVERY FISHER HALL, 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	32,000.
GOD'S LOVE WE DELIVER 166 AVENUE OF THE AMERICAS NEW YORK, NY 10013	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
NEW YORK PHILHARMONIC AVERY FISHER HALL, 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	3,000.
THE UC REGENTS 100 MEDICAL PLAZA, SUITE 265, BOX 957018 LOS ANGELES, CA 90095	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
Total from continuation sheets				

**RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.**

11-2994678

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
BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
BALLET THEATRE FOUNDATION, INC. C/O BUCKLEY HALL EVENTS, 17-19 MARBLE AVENUE PLEASANTVILLE, NY 10570	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	1,000.
HOPE FOR DEPRESSION RESEARCH FOUNDATION 40 WEST 57TH STREET, SUITE 1440 NEW YORK, NY 10019	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
THE AKC HUMANE FUND C/O PEGGY HAUCK, 334 TERRACE DRIVE OVIEDO, FL 32765	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
LINCOLN CENTER FOR THE PERFORMING ARTS, INC. 70 LINCOLN CENTER PLAZA, 9TH FLOOR NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
NEW YORK PHILHARMONIC AVERY FISHER HALL, 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	35,000.
MELANOMA RESEARCH ALLIANCE FOUNDATION 1101 NEW YORK AVENUE NW, SUITE 620 WASHINGTON, DC 20005	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	5,000.
YOUTH AMERICA GRAND PRIX 417 FIFTH AVENUE, 5TH FLOOR NEW YORK, NY 10016	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,210.
CONGREGATION EMANU-EL OF THE CITY OF NY 1 EAST 65TH STREET NEW YORK, NY 10065	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
NEW YORK THEATRE BALLET 131 EAST 10TH STREET, 2ND FLOOR NEW YORK, NY 10003	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	500.
Total from continuation sheets				

RICHARD & KAREN LEFRAK CHARITABLE
FOUNDATION, INC.

11-2994678

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
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	400.
BUILDON, INC. 800 LONG RIDGE ROAD, 2ND FLOOR STAMFORD, CT 06902	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	10,000.
COMMUNITY 2000 INC. C/O EILEEN MOON, P. O. BOX 282 WARWICK, NY 10990	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	2,500.
HOPE FOR DEPRESSION RESEARCH FOUNDATION 40 WEST 57TH STREET, SUITE 1440 NEW YORK, NY 10019	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	25,000.
PROSTATE CANCER FOUNDATION 1250 FOURTH STREET, SUITE 360 SANTA MONICA, CA 90401	NONE	PC	RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL	75,000.
Total from continuation sheets				

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
DORCHESTER MINERALS LP - DIVIDENDS	18.	0.	18.	18.	
DORCHESTER MINERALS LP - INTEREST	39.	0.	39.	39.	
INTEREST - US T-BILLS	2,932.	0.	2,932.	2,932.	
INTERNAL REVENUE SERVICE - INTEREST	4.	0.	4.	4.	
MONEY MARKET INTEREST	241.	0.	241.	241.	
TO PART I, LINE 4	3,234.	0.	3,234.	3,234.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DORCHESTER MINERALS LP - ROYALTY	83,955.	83,955.	
HUGOTON ROYALTY TRUST - ROYALTY	1,916.	1,916.	
PERMIAN BASIN ROYALTY TRUST - ROYALTY	4,451.	4,451.	
SABINE ROYALTY TRUST - ROYALTY	7,489.	7,489.	
TOTAL TO FORM 990-PF, PART I, LINE 11	97,811.	97,811.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	141.	71.		70.
TO FM 990-PF, PG 1, LN 16A	141.	71.		70.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	29,635.	14,817.		14,818.	
TO FORM 990-PF, PG 1, LN 16B	29,635.	14,817.		14,818.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DE ANNUAL FEE	25.	0.		25.	
FEDERAL EXCISE TAXES	36,236.	0.		0.	
HUGOTON ROYALTY TRUST - SEVERENCE TAX	206.	206.		0.	
PERMIAN BASIN ROYALTY TRUST - SEVERENCE TAX	179.	179.		0.	
SABINE ROYALTY TRUST - SEVERENCE TAX	774.	774.		0.	
TO FORM 990-PF, PG 1, LN 18	37,420.	1,159.		25.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CUSTODIAN FEES	1,356.	1,356.		0.	
ADMINISTRATIVE FEES	62,500.	31,250.		31,250.	
DORCHESTER MINERALS LP - ROYALTY DEDUCTIONS	13,319.	13,319.		0.	
HUGOTON ROYALTY TRUST - ADMIN EXPENSE	323.	323.		0.	
PERMIAN BASIN ROYALTY TRUST - ADMIN EXPENSE	314.	314.		0.	
SABINE ROYALTY TRUST - ADMIN EXPENSE	382.	382.		0.	
PENALTIES	587.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	78,781.	46,944.		31,250.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
DIFFERENCE BETWEEN COST AND FMV OF DONATED SECURITIES - FACEBOOK, INC.		240,353.	
DIFFERENCE BETWEEN COST AND FMV OF DONATED SECURITIES - SALESFORCE.COM		2,230.	
TOTAL TO FORM 990-PF, PART III, LINE 5		242,583.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT MASTER LP	COST	730,886.	530,800.
RAMIUS MULTI STRATEGY FUND	COST	147,099.	145,075.
RAMIUS RCG OVERSEAS LTD	COST	52,753.	67,509.
OPTIMA PARTNERS FOCUS FUND A	COST	250,000.	243,438.
S & P 500 INDEX PUT 12/21/13	COST	0.	0.
INVESTMENT ROYALTY TRUST	COST	434,741.	417,420.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,615,479.	1,404,242.

FORM 990-PF	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT	9
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NAME OF COUNTRY

IRELAND
CAYMAN ISLANDS