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Return of Private Foundation

OMB No. 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

12/01, 2014, and ending

11/30, 2015

Name of foundation

CUNNIFF FAMILY FUND

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

Room/suite

C/O RUANE, CUNNIFF & GOLDFARB, 9 W 57TH ST, #5000

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

NEW YORK, NY 10019-2701

G Check all that apply

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Address change	<input type="checkbox"/>	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) ► \$ 1,972,801.

J Accounting method Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

13-7105085

B Telephone number (see instructions)

(212) 832-5280

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) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	250.			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,994.	15,994.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	71,860.			
	b Gross sales price for all assets on line 6a 151,990.				
	7 Capital gain net income (from Part IV, line 2)		71,860.		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	88,104.	87,854.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	14,900.	7,450.		7,450.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule if applicable) [3].	746.	246.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	18,570.	18,320.		250.
	24 Total operating and administrative expenses.				
	Add lines 13 through 23.	34,216.	26,016.		7,700.
	25 Contributions, gifts, grants paid	102,000.			102,000.
	26 Total expenses and disbursements Add lines 24 and 25	136,216.	26,016.	0	109,700.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-48,112.			
	b Net investment income (if negative, enter -0-)		61,838.		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	30,160.	27,660.	27,660.
	2	Savings and temporary cash investments	642,802.	309,645.	309,645.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		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 (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 5	692,635.	1,042,323.	1,635,496.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ► ATCH 6)	62,143.			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,427,740.	1,379,628.	1,972,801.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,427,740.	1,379,628.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,427,740.	1,379,628.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,427,740.	1,379,628.	
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	1,427,740.		
2	Enter amount from Part I, line 27a	2	-48,112.		
3	Other increases not included in line 2 (itemize) ►	3			
4	Add lines 1, 2, and 3	4	1,379,628.		
5	Decreases not included in line 2 (itemize) ►	5			
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,379,628.		

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	71,860.	
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) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0	

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?

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

 Yes No**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	28,625.	1,681,295.	0.017026
2012	133,550.	1,323,617.	0.100898
2011	162,399.	1,181,211.	0.137485
2010	214,723.	1,152,284.	0.186346
2009	123,695.	1,107,207.	0.111718

- 2 Total of line 1, column (d)** **2** **0.553473**
- 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** **0.110695**
- 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5** **4** **2,211,590.**
- 5 Multiply line 4 by line 3** **5** **244,812.**
- 6 Enter 1% of net investment income (1% of Part I, line 27b)** **6** **618.**
- 7 Add lines 5 and 6** **7** **245,430.**
- 8 Enter qualifying distributions from Part XII, line 4** **8** **109,700.**

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)				
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <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	1,237.	
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-)		2	
3	Add lines 1 and 2		3	1,237.
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	1,237.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,530.
b	Exempt foreign organizations - tax withheld at source		6b	
c	Tax paid with application for extension of time to file (Form 8868)		6c	
d	Backup withholding erroneously withheld		6d	
7	Total credits and payments Add lines 6a through 6d		7	1,530.
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	293.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►		11	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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?

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.

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

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

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 Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

NY, _____

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*

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 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14 The books are in care of ► C/O RUANE, CUNNIFF & GOLDFARB Telephone no ► 2128325280 Located at ► 9 WEST 57TH STREET, ROOM 5000 NEW YORK, NY ZIP+4 ► 10019-2701		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year		
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 ►		

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?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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)	<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)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ►		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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)	3b	N/A
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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 (see instructions).				
(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
ATCH 7	2	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		►

Form 990-PF (2014)

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	1,807,884.
b	Average of monthly cash balances	1b	437,385.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,245,269.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,245,269.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,679.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,211,590.
6	Minimum investment return. Enter 5% of line 5	6	110,580.

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	110,580.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,237.
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,237.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	109,343.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	109,343.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	109,343.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	109,700.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	
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	109,700.
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	109,700.
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 (see instructions)		
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

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				109,343.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009	15,848.			
b From 2010	159,163.			
c From 2011	105,300.			
d From 2012	69,803.			
e From 2013				
f Total of lines 3a through e	350,114.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 109,700.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				109,343.
e Remaining amount distributed out of corpus	357.			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	350,471.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	15,848.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	334,623.			
10 Analysis of line 9				
a Excess from 2010	159,163.			
b Excess from 2011	105,300.			
c Excess from 2012	69,803.			
d Excess from 2013				
e Excess from 2014	357.			

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

NOT APPLICABLE

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)

2a	Tax year (a) 2014	Prior 3 years			(e) Total
		(b) 2013	(c) 2012	(d) 2011	
1 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)(ii)					
(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))

RICHARD T. CUNNIF, ESTATE OF RICHARD T. CUNNIF

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

Form 990-PF (2014)

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
Name and address (home or business)				
<i>a Paid during the year</i>				
CUNNIFF-DIXON FOUNDATION PO BOX 800 ESSEX, CT 06426	NONE	PC	CHARITABLE	100,000.
COLD SPRING HARBOR LABORATORY ONE BUNGTOWN ROAD COLD SPRING HARBOR, NY 11724	NONE	PC	CHARITABLE	1,000.
HECKSHER MUSEUM OF ART TWO PRIME AVENUE HUNTINGTON, NY 11743	NONE	PC	CHARITABLE	1,000.
Total			► 3a	102,000.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	NONE

Form 990-PF (2014)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	15,994.	
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			18	71,860.	
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)				87,854.	
13 Total Add line 12, columns (b), (d), and (e)				13	87,854.

Relationships of A-413-141 to the Accomplishment of Event Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	NOT APPLICABLE

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

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?	Yes	No
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		

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		

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

Sign
Here

► Marilyn J. Lumiff 3/18/16
Signature of officer or trustee Date

► TRUSTEE

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

Paid Preparer Use Only	Print/Type preparer's name PETER MICHAELSON	Preparer's Signature 	Date 3/18/2016	Check <input type="checkbox"/> if self-employed	PTIN P00081039
	Firm's name ► EISNERAMPER LLP	Firm's EIN ► 13-1639826			
	Firm's address ► 750 THIRD AVENUE NEW YORK, NY	10017-2703	Phone no	212-891-4164	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
6,864.		SEE SCHEDULE 1 ATTACHED PROPERTY TYPE: SECURITIES 12,358.				P	VARIOUS	VARIOUS -5,494.
145,126.		SEE SCHEDULE 1 ATTACHED PROPERTY TYPE: SECURITIES 67,772.				P	VARIOUS	VARIOUS 77,354.
TOTAL GAIN (LOSS)								<u>71,860.</u>

Ruane, Cunniff & Goldfarb Inc.
REALIZED GAINS AND LOSSES
FBO: Cunniff Family Fund
Marilyn F.Cunniff, Trustee
RCG372837
From 12-01-14 Through 11-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-05-09	12-01-14	26	Advance Auto Parts	981.50	3,826.49		2,844.99
10-05-09	12-02-14	31	Advance Auto Parts	1,170.24	4,592.42		3,422.18
07-18-14	12-02-14	34	Serco Group PLC	210.24	91.69	-118.55	
10-05-09	12-03-14	16	Advance Auto Parts	604.00	2,413.69		1,809.69
11-26-09	12-03-14	56	Qinetiq Group PLC	150.02	175.65		25.63
12-09-09	12-03-14	154	Qinetiq Group PLC	412.54	483.04		70.50
01-14-10	12-03-14	150	Qinetiq Group PLC	400.85	470.50		69.65
11-03-09	12-03-14	97	Qinetiq Group PLC	259.04	304.25		45.21
07-18-14	12-10-14	39	Serco Group PLC	241.16	106.83	-134.33	
12-09-14	12-12-14	15	World Fuel Services Corp	703.16	707.86	4.70	
12-09-14	12-16-14	23	World Fuel Services Corp	1,078.18	1,097.36	19.18	
12-09-14	12-17-14	17	World Fuel Services Corp	796.92	810.23	13.31	
12-09-14	12-18-14	5	World Fuel Services Corp	234.39	237.52	3.13	
05-02-12	12-18-14	7	World Fuel Services Corp	276.23	332.53		56.30
07-18-14	12-18-14	41	Serco Group PLC	253.52	108.21	-145.31	
07-24-14	12-18-14	53	Serco Group PLC	327.71	139.87	-187.84	
05-02-12	12-19-14	27	World Fuel Services Corp	1,065.47	1,281.22		215.75
05-02-12	12-22-14	17	World Fuel Services Corp	670.85	806.72		135.87
05-02-12	12-23-14	1	World Fuel Services Corp	39.46	47.84		8.38
05-24-11	12-23-14	8	World Fuel Services Corp	279.34	382.76		103.42
07-24-14	12-23-14	69	Serco Group PLC	426.63	174.68	-251.95	
07-28-14	12-23-14	7	Serco Group PLC	43.24	17.72	-25.52	
07-25-14	12-23-14	32	Serco Group PLC	197.50	81.01	-116.49	
07-29-14	12-23-14	40	Serco Group PLC	246.33	101.27	-145.06	
06-25-14	12-23-14	40	Serco Group PLC	246.19	101.27	-144.92	
06-24-14	12-23-14	51	Serco Group PLC	313.76	129.12	-184.64	
07-31-14	12-23-14	20	Serco Group PLC	123.06	50.63	-72.43	
07-31-14	12-24-14	1	Serco Group PLC	6.15	2.49	-3.66	
06-13-14	12-24-14	49	Serco Group PLC	300.99	121.97	-179.02	
06-17-14	12-24-14	59	Serco Group PLC	362.26	146.86	-215.40	
10-24-08	12-26-14	3	Idexx Laboratories Corp	95.16	449.91		354.75
05-24-11	12-26-14	5	World Fuel Services Corp	174.59	238.55		63.96
10-24-08	12-29-14	11	Idexx Laboratories Corp	348.91	1,652.67		1,303.76
06-17-14	12-29-14	28	Serco Group PLC	171.92	69.45	-102.47	
06-18-14	12-29-14	17	Serco Group PLC	104.39	42.17	-62.22	
10-24-08	12-30-14	6	Idexx Laboratories Corp	190.32	902.05		711.73
10-24-08	12-31-14	2	Idexx Laboratories Corp	63.44	300.13		236.69
05-24-11	12-31-14	4	World Fuel Services Corp	139.67	189.13		49.46
05-17-11	12-31-14	3	World Fuel Services Corp	104.72	141.85		37.13
06-18-14	12-31-14	151	Serco Group PLC	927.23	378.36	-548.87	
05-17-11	01-02-15	15	World Fuel Services Corp	523.61	709.48		185.87
06-18-14	01-02-15	39	Serco Group PLC	239.48	96.23	-143.25	
10-24-08	01-08-15	22	Idexx Laboratories Corp	697.83	3,312.70		2,614.87
05-17-11	01-08-15	10	World Fuel Services Corp	349.07	473.63		124.56
05-16-11	01-08-15	19	World Fuel Services Corp	661.89	899.91		238.02
10-24-08	01-09-15	13	Idexx Laboratories Corp	412.35	1,952.83		1,540.48
05-16-11	01-09-15	3	World Fuel Services Corp	104.51	142.05		37.54
05-05-11	01-09-15	5	World Fuel Services Corp	173.40	236.75		63.35
06-18-14	01-09-15	139	Serco Group PLC	853.54	337.51	-516.03	
07-30-14	01-09-15	28	Serco Group PLC	171.96	67.99	-103.97	
06-16-14	01-09-15	22	Serco Group PLC	134.72	53.42	-81.30	

Charitable account

Ruane, Cunniff & Goldfarb Inc.
REALIZED GAINS AND LOSSES
FBO: Cunniff Family Fund
Marilyn F.Cunniff, Trustee
RCG372837
From 12-01-14 Through 11-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-24-08	01-12-15	12	Idexx Laboratories Corp	380 63	1,817 19		1,436 56
06-16-14	01-16-15	21	Serco Group PLC	128 60	51 01	-77 59	
05-20-14	01-16-15	36	Serco Group PLC	214 93	87 45	-127 48	
05-21-14	01-16-15	93	Serco Group PLC	552 20	225 92	-326 28	
05-16-14	01-16-15	46	Serco Group PLC	271 93	111 74	-160 19	
05-13-14	01-19-15	14	Serco Group PLC	82 63	34 29	-48 34	
05-14-14	01-19-15	106	Serco Group PLC	625 48	259 65	-365 83	
05-15-14	01-19-15	45	Serco Group PLC	264 43	110 23	-154 20	
05-05-11	01-20-15	17	World Fuel Services Corp	589 56	799 64		210 08
06-03-11	01-20-15	8	World Fuel Services Corp	276 22	376 30		100 08
05-16-14	01-20-15	13	Serco Group PLC	76 85	32 46	-44 39	
05-19-14	01-20-15	34	Serco Group PLC	200 96	84 90	-116 06	
05-13-14	01-20-15	47	Serco Group PLC	277 38	117 37	-160 01	
06-03-11	01-21-15	12	World Fuel Services Corp	414 33	567 95		153 62
05-15-14	01-21-15	41	Serco Group PLC	240 93	102 10	-138 83	
06-03-11	01-22-15	7	World Fuel Services Corp	241 69	334 95		93 26
06-07-11	01-22-15	13	World Fuel Services Corp	446 06	622 05		175 99
06-06-11	01-22-15	1	World Fuel Services Corp	34 04	47 85		13 81
05-15-14	01-22-15	102	Serco Group PLC	599 39	261 88	-337 51	
06-06-11	01-23-15	13	World Fuel Services Corp	442 47	632 58		190 11
06-06-11	01-26-15	14	World Fuel Services Corp	476 51	687 51		211 01
06-08-11	01-27-15	11	World Fuel Services Corp	368 59	536 77		168 18
06-08-11	01-29-15	14	World Fuel Services Corp	469 11	683 31		214 20
06-09-11	01-29-15	29	World Fuel Services Corp	969 56	1,415 44		445 88
06-09-11	01-30-15	17	World Fuel Services Corp	568 36	828 56		260 20
06-09-11	02-02-15	12	World Fuel Services Corp	401 20	584 82		183 62
06-09-11	02-03-15	36	World Fuel Services Corp	1,203 59	1,788 20		584 61
11-29-10	02-03-15	9	World Fuel Services Corp	267 81	447 05		179 24
11-23-10	02-03-15	12	World Fuel Services Corp	348 10	596 06		247 96
11-23-10	02-04-15	5	World Fuel Services Corp	145 04	247 86		102 82
11-23-10	02-05-15	8	World Fuel Services Corp	232 07	397 17		165 10
11-22-10	02-05-15	11	World Fuel Services Corp	317 79	546 12		228 33
11-22-10	02-06-15	12	World Fuel Services Corp	346 67	598 79		252 12
11-19-10	02-06-15	15	World Fuel Services Corp	432 93	748 49		315 56
11-03-09	02-25-15	131	Qinetiq Group PLC	349 84	405 32		55 48
01-04-10	02-25-15	55	Qinetiq Group PLC	146 89	170 17		23 28
01-13-10	02-25-15	125	Qinetiq Group PLC	332 79	386 76		53 97
11-27-09	02-25-15	92	Qinetiq Group PLC	244 81	284 65		39 84
11-27-09	02-26-15	69	Qinetiq Group PLC	183 61	212 57		28 96
11-27-09	02-27-15	4	Qinetiq Group PLC	10 64	12 33		1 69
01-05-10	02-27-15	125	Qinetiq Group PLC	332 04	385 36		53 32
12-02-09	02-27-15	111	Qinetiq Group PLC	294 26	342 20		47 94
12-17-09	02-27-15	55	Qinetiq Group PLC	145 65	169 56		23 91
12-17-09	03-02-15	103	Qinetiq Group PLC	272 77	316 55		43 78
12-17-09	03-09-15	223	Qinetiq Group PLC	590 55	673 74		83 19
12-30-09	03-09-15	6	Qinetiq Group PLC	15 87	18 13		2 26
04-25-12	03-19-15	12	Novozymes A/S Shs B	326 43	560 46		234 03
04-26-12	03-19-15	4	Novozymes A/S Shs B	108 55	186 82		78 27
04-26-12	03-20-15	30	Novozymes A/S Shs B	814 16	1,419 94		605 78
12-30-09	03-24-15	163	Qinetiq Group PLC	431 05	479 82		48 77
11-03-10	03-30-15	0	Hiscox Ltd	2 23	3 40		1 17

Charitable account

Ruane, Cunniff & Goldfarb Inc.
REALIZED GAINS AND LOSSES
FBO: Cunniff Family Fund
Marilyn F.Cunniff, Trustee
RCG372837
From 12-01-14 Through 11-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-26-12	04-07-15	45	Novozymes A/S Shs B	1,221 24	2,129 60	908 36	
12-30-09	04-08-15	74	Qinetiq Group PLC	195 69	216 82	21 13	
04-26-12	04-08-15	35	Novozymes A/S Shs B	949 85	1,664 16	714 31	
05-03-12	04-08-15	5	Novozymes A/S Shs B	134 28	237 74	103 46	
12-30-09	04-09-15	82	Qinetiq Group PLC	216 85	237 61	20 76	
05-03-12	04-09-15	30	Novozymes A/S Shs B	805 70	1,417 06	611 36	
04-27-12	04-09-15	14	Novozymes A/S Shs B	373 15	661 29	288 14	
12-30-09	04-10-15	3	Qinetiq Group PLC	7 93	8 67	0 74	
11-30-09	04-10-15	118	Qinetiq Group PLC	311 84	340 85	29 01	
12-18-09	04-10-15	294	Qinetiq Group PLC	767 84	849 23	81 39	
12-22-09	04-10-15	142	Qinetiq Group PLC	369 20	410 17	40 97	
12-23-09	04-10-15	116	Qinetiq Group PLC	301 10	335 07	33 97	
04-27-12	04-10-15	89	Novozymes A/S Shs B	2,372 18	4,282 46	1,910 28	
05-07-12	04-10-15	5	Novozymes A/S Shs B	132 75	240 59	107 84	
05-07-12	04-13-15	33	Novozymes A/S Shs B	876 14	1,595 76	719 62	
09-13-11	04-13-15	7	Novozymes A/S Shs B	183 79	338 49	154 70	
05-20-10	04-14-15	56	TJX Cos - New	1,236 56	3,776 19	2,539 63	
12-23-09	04-14-15	64	Qinetiq Group PLC	166 13	187 13	21 00	
12-01-09	04-14-15	22	Qinetiq Group PLC	56 75	64 33	7 58	
09-13-11	04-14-15	23	Novozymes A/S Shs B	603 90	1,121 02	517 12	
05-01-12	04-14-15	2	Novozymes A/S Shs B	52 50	97 48	44 98	
05-20-10	04-15-15	32	TJX Cos - New	706 60	2,152 94	1,446 34	
05-01-12	04-15-15	8	Novozymes A/S Shs B	210 00	388 75	178 75	
05-02-12	04-15-15	23	Novozymes A/S Shs B	601 94	1,117 67	515 73	
05-20-10	04-16-15	47	TJX Cos - New	1,037 83	3,132 98	2,095 15	
05-02-12	04-16-15	20	Novozymes A/S Shs B	523 42	977 13	453 71	
05-20-10	04-17-15	107	TJX Cos - New	2,362 71	6,987 56	4,624 85	
12-01-09	04-17-15	138	Qinetiq Group PLC	356 01	417 54	61 53	
01-15-10	04-17-15	2	Qinetiq Group PLC	4 75	6 05	1 30	
05-02-12	04-17-15	7	Novozymes A/S Shs B	183 20	334 26	151 06	
05-20-10	04-20-15	218	TJX Cos - New	4,813 74	14,291 78	9,478 04	
01-15-10	04-20-15	98	Qinetiq Group PLC	232 97	296 60	63 63	
05-02-12	04-20-15	8	Novozymes A/S Shs B	209 37	382 54	173 17	
04-30-12	04-20-15	9	Novozymes A/S Shs B	234 87	430 36	195 49	
05-20-10	04-21-15	79	TJX Cos - New	1,744 43	5,238 52	3,494 09	
01-15-10	04-21-15	178	Qinetiq Group PLC	423 15	538 72	115 57	
02-23-10	04-21-15	55	Qinetiq Group PLC	109 59	166 46	56 87	
04-30-12	04-21-15	44	Novozymes A/S Shs B	1,148 23	2,120 43	972 20	
05-20-10	04-22-15	97	TJX Cos - New	2,141 89	6,428 77	4,286 88	
02-23-10	04-22-15	71	Qinetiq Group PLC	141 48	216 08	74 60	
02-19-10	04-22-15	43	Qinetiq Group PLC	85 09	130 87	45 78	
08-01-07	04-22-15	135	Rolls-Royce Holdings PLC	1,394 42	2,113 45	719 03	
04-30-12	04-22-15	12	Novozymes A/S Shs B	313 15	578 73	265 58	
05-20-10	04-23-15	57	TJX Cos - New	1,258 64	3,782 47	2,523 83	
02-19-10	04-23-15	62	Qinetiq Group PLC	122 68	189 32	66 64	
02-24-10	04-23-15	22	Qinetiq Group PLC	43 39	67 18	23 79	
12-19-13	04-24-15	20	Perrigo Co PLC	3,106 79	4,064 55	957 76	
05-20-10	04-24-15	52	TJX Cos - New	1,148 23	3,447 51	2,299 28	
02-24-10	04-24-15	100	Qinetiq Group PLC	197 23	308 63	111 40	
02-24-10	04-27-15	37	Qinetiq Group PLC	72 98	114 41	41 43	
04-30-10	04-27-15	63	Qinetiq Group PLC	123 69	194 81	71 12	

Charitable account

Ruane, Cunniff & Goldfarb Inc.
REALIZED GAINS AND LOSSES
FBO: Cunniff Family Fund
Marilyn F.Cunniff, Trustee
RCG372837
From 12-01-14 Through 11-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-20-10	04-28-15	6	TJX Cos - New	132 49	391 58		259 09
04-30-10	04-28-15	37	Qinetiq Group PLC	72 65	114 59		41 94
02-10-10	04-28-15	133	Qinetiq Group PLC	260 77	411 89		151 12
02-12-10	04-28-15	249	Qinetiq Group PLC	483 48	771 12		287 64
04-28-10	04-28-15	16	Qinetiq Group PLC	31 06	49 55		18 49
04-28-10	04-29-15	95	Qinetiq Group PLC	184 40	297 55		113 15
02-15-10	04-29-15	69	Qinetiq Group PLC	133 43	216 11		82 68
02-15-10	04-30-15	6	Qinetiq Group PLC	11 60	18 62		7 02
05-04-10	04-30-15	122	Qinetiq Group PLC	235 92	378 54		142 62
05-20-10	05-01-15	86	TJX Cos - New	1,899 00	5,629 67		3,730 67
05-04-10	05-01-15	3	Qinetiq Group PLC	5 80	9 19		3 39
02-26-10	05-01-15	100	Qinetiq Group PLC	193 15	306 33		113 18
02-25-10	05-01-15	25	Qinetiq Group PLC	48 06	76 58		28 52
11-19-14	05-04-15	0	Alphabet Inc Cl C	107 46	113 07	5 61	
05-20-10	05-04-15	56	TJX Cos - New	1,236 56	3,676 05		2,439 49
05-20-10	05-05-15	9	TJX Cos - New	198 73	587 45		388 72
02-25-10	05-05-15	65	Qinetiq Group PLC	124 94	201 84		76 90
05-12-10	05-05-15	98	Qinetiq Group PLC	186 48	304 31		117 83
05-12-10	05-06-15	88	Qinetiq Group PLC	167 45	274 01		106 56
05-10-10	05-06-15	82	Qinetiq Group PLC	155 01	255 33		100 32
05-10-10	05-07-15	57	Qinetiq Group PLC	107 75	175 96		68 21
05-05-10	05-07-15	71	Qinetiq Group PLC	133 57	219 17		85 60
05-05-10	05-08-15	78	Qinetiq Group PLC	146 73	251 12		104 39
05-06-10	05-08-15	109	Qinetiq Group PLC	201 61	350 92		149 31
05-11-10	05-08-15	102	Qinetiq Group PLC	187 95	328 39		140 44
05-07-10	05-08-15	295	Qinetiq Group PLC	521 85	949 74		427 89
TOTAL GAINS					45 93		77,353 81
TOTAL LOSSES					-5,539 94		0 00
TOTAL REALIZED GAIN/LOSS				80,129.58	151,989.38	-5,494.01	77,353.81

Charitable account

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
RUANE, CUNNIEFF & GOLDFARB LLC - NOMINEE	15,994.	15,994.
TOTAL	<u><u>15,994.</u></u>	<u><u>15,994.</u></u>

FORM 990PF, PART I - ACCOUNTING FEESATTACHMENT 2

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	14,900.	7,450.	7,450.	
TOTALS	<u>14,900.</u>	<u>7,450.</u>	<u>7,450.</u>	

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXCISE TAX PAYMENTS	500.	246.
FOREIGN TAXES EXPENSES	246.	246.
TOTALS	<u>746.</u>	<u>246.</u>

FORM 990PE, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CUSTODY FEE	111.	111.
NYS FILING FEE	250.	
MANAGEMENT FEE	18,209.	18,209.
TOTALS	<u><u>18,570.</u></u>	<u><u>18,320.</u></u>

<u>CHARITABLE PURPOSES</u>	<u>250.</u>
	<u><u>250.</u></u>

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION
BEGINNING
BOOK VALUEDESCRIPTION
ENDING
BOOK VALUE

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
73 SHS ADVANCE AUTO PTS INC	2,756.	8,228.
340 SHS CANADIAN NATURAL RES	1,005.	9,600.
521 SHS CRODA INT'L ORD	10,402.	16,508.
2461 SHS FASTENAL CO.	43,394.	57,653.
246 SHS GOLDMAN SACHS GROUP	35,922.	35,922.
49 SHS ALPHABET CL A	11,790.	11,790.
1589 SHS HISCOX LTD	11,598.	11,598.
844 SHS IDEXX LABS INC.	15,340.	13,151.
250 SHS IBM	32,895.	32,895.
202 SHS MOHAWK INDUSTRIES	9,904.	9,904.
175 SHS PERRIGO CO PLC	30,291.	27,184.
274 SHS PRAXAIR	21,216.	21,216.
383 SHS PRECISION CASTPARTS CO	26,123.	26,122.
5,403 SHS QINETIQ GRP PLC LOND	12,473.	12,473.
4,917 SHS ROLLS ROYCE GRP PLC	34,730.	34,730.
1,756 SHS TUX COMPANIES INC.	58,692.	38,775.
2,848 SHS VALEANT PHARMACEUTIC	49,877.	78,882.
596 SHS VISA INC-CLASS A	11,509.	11,509.
400 SHS WORLD FUEL SVCS CORP	13,555.	48,673.
237 SHS SIRONA DENTAL SYSTEMS	9,673.	44,882.
183 SHS WATER CORP	13,543.	123,974.
1,203 SHS IMI PLC ORD	19,643.	256,206.
465 SHS NOVOZYME'S A/S SHS B	12,379.	47,090.
526 SHS ADMIRAL GROUP PLC	91.	
586 SHS JACOBS ENGINEERING	12,640.	
219 SHS TIFFANY & CO	11,618.	
50 SHS WEST PHARMACEUTICAL SVC	904.	
1,250 SHS BERKSHIRE HATHAWAY	105,601.	
417 SHS CABELAS INC CL A	15,643.	

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
74 SHS ALPHABET INC CL C	25,012.	24,905.	54,952.
1,557 SHS SERCO GROUP PLC	9,438.		
268 SHS CIE FINANCIERE	22,978.	22,978.	20,082.
161 SHS ALLERGAN PLC		45,634.	50,536.
320 SHS BROWN & BROWN INC		10,447.	10,387.
159 SHS COSTCO WHOLESALE CORP		22,349.	25,666.
249 SHS DANAHER CORP		20,909.	24,001.
242 SHS EMCOR GROUP		10,606.	12,197.
88 SHS MONSANTO CO		10,076.	8,374.
440 SHS MASTERCARD INC		37,475.	43,085.
115 SHS O'REILLY AUTOMOTIVE		21,843.	30,345.
269 SHS OMNICOM GROUP		20,981.	19,883.
251 SHS WALMART STORES		20,905.	14,769.
758 SHS TRIMBLE NAVIGATION LTD		21,094.	17,358.
TOTALS	<u>692,635.</u>	<u>1,042,323.</u>	<u>1,635,496.</u>

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CONTRIBUTION RECEIVABLE	62,143.		
TOTALS		<u>62,143.</u>	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARILYN F CUNNIFF C/O RUANE, CUNNIFF & GOLDFARB, INC. 9 WEST 57TH STREET, ROOM 5000 NEW YORK, NY 10019-2701	TRUSTEE 2.00	0	0	0
GRAND TOTALS		0	0	0