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Return of Private Foundation

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

OMB No 1545-0052

2015

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 2015 or tax year beginning

, and ending

Name of foundation HESED FOUNDATION INC.		A Employer identification number 02-0513464
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 716	Room/suite	B Telephone number 603-548-7767
City or town, state or province, country, and ZIP or foreign postal code RYE BEACH, NH 03871		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 955,084. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		3,252.	3,252.		STATEMENT 1
4 Dividends and interest from securities		29,559.	29,559.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,440.			
b Gross sales price for all assets on line 6a 511,490.					
7 Capital gain net income (from Part IV, line 2)			3,440.		
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					
12 Total. Add lines 1 through 11		36,251.	36,251.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,994.	2,994.		0.
c Other professional fees STMT 4		8,141.	8,141.		0.
17 Interest					
18 Taxes STMT 5		2,165.	365.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		13,300.	11,500.		0.
25 Contributions, gifts, grants paid		57,550.			57,550.
26 Total expenses and disbursements. Add lines 24 and 25		70,850.	11,500.		57,550.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<34,599.>			
b Net investment income (if negative, enter -0-)			24,751.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	<7,444.>	54,325.	54,325.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	881,335.	741,613.	790,680.
	c Investments - corporate bonds STMT 8	76,213.	120,756.	110,079.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	950,104.	916,694.	955,084.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	950,104.	916,694.	
	30 Total net assets or fund balances	950,104.	916,694.	
	31 Total liabilities and net assets/fund balances	950,104.	916,694.	

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	950,104.
2 Enter amount from Part I, line 27a	2	<34,599.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,189.
4 Add lines 1, 2, and 3	4	916,694.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	916,694.

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 UBS-SHORT TERM SALES-SEE ATTACHED	P	VARIOUS	VARIOUS
b UBS-LONG TERM SALES-SEE ATTACHED	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 125,742.		136,574.	<10,832.>
b 385,377.		371,476.	13,901.
c 371.			371.
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			<10,832.>
b			13,901.
c			371.
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	3,440.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	64,369.	1,025,425.	.062773
2013	51,000.	1,002,494.	.050873
2012	50,000.	915,900.	.054591
2011	50,400.	963,032.	.052335
2010	49,186.	1,097,757.	.044806

2 Total of line 1, column (d)	2	.265378
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	.053076
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	998,224.
5 Multiply line 4 by line 3	5	- 52,982.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	248.
7 Add lines 5 and 6	7	53,230.
8 Enter qualifying distributions from Part XII, line 4	8	57,550.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	248.
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	248.
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	248.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	896.	
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	896.	
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	648.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NH		
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	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X

Website address ► **WWW.HESEDFoundation.ORG**

14 The books are in care of ► **ELIZA SHULMAN** Telephone no. ► **603-548-7767**
 Located at ► **P.O. BOX 716, RYE BEACH, NH** ZIP+4 ► **03871**

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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **16** **X**

See the instructions for exceptions and filing requirements for FinCEN Form 114. 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)? 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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 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 2015.)	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 2015?	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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

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

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

Part 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	986,262.
b	Average of monthly cash balances	1b	27,163.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,013,425.
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	1,013,425.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,201.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	998,224.
6	Minimum investment return. Enter 5% of line 5	6	49,911.

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	49,911.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	248.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	248.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,663.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	49,663.
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	49,663.

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	57,550.
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	57,550.
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	248.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,302.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				49,663.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	3,347.			
c From 2012	5,106.			
d From 2013	1,972.			
e From 2014	14,866.			
f Total of lines 3a through e	25,291.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 57,550.				
a Applied to 2014, 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 2015 distributable amount				49,663.
e Remaining amount distributed out of corpus	7,887.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	33,178.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	33,178.			
10 Analysis of line 9:				
a Excess from 2011	3,347.			
b Excess from 2012	5,106.			
c Excess from 2013	1,972.			
d Excess from 2014	14,866.			
e Excess from 2015	7,887.			

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- Subtract line 2d from line 2c

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(i)(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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

[illegible]

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)
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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)				
a <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE				57,550.
Total			► 3a	57,550.
b <i>Approved for future payment</i>				
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.

Signature of officer or trustee

Date 8/13/16

► mvskel
Title

May the IRS discuss this return with the preparer shown below (see instr.)?


☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

VAN H. SWEATT

Preparer's signature

parent's signature 

Date _____

08/03/16

Check ☐ self-employed

PTIN

P01278198

Firm's name ► **BIGELOW & COMPANY CPA, PLLC**

Firm's EIN ► 02-0394333

Firm's address ► 500 MARKET STREET SUITE 5
PORTSMOUTH, NH 03801

Phone no. (603) 433-7383

Form **990-PF** (2015)

HESED FOUNDATION INC. EIN 02-0513464
 FORM 990-PF
 12/31/2015

PART II BALANCE SHEET, LINE 10b, Investments Corporate Stocks

Security Description	# of Shs.	Cost	FMV
ABBVIE INC.	400	23,014	\$ 23,696
ACCENTURE PLC IRELAND	183	19,624	19,124
APPLE INC	225	26,206	23,684
BLACKROCK CORE BOND TRUST	1,611	22,451	20,363
BOEING COMPANY	184	15,237	26,604
CBRE CLARION GLOBAL REAL ESTAT	2,026	17,034	15,479
COCA COLA CO.	459	19,680	19,718
CRANE CO	423	19,664	20,236
CVS HEALTH CORP	200	11,911	19,554
DOMINION RESOURCES INC.	302	21,306	20,427
GENERAL ELECTRIC CO.	500	14,352	15,575
ILLINOIS TOOL WORKS INC	260	21,323	24,097
INTEL CORP.	745	20,762	25,665
INVESCO LTD	611	21,315	20,456
ISHARES US PFD STOCK ETF INDEX FUND	275	10,842	10,684
ITEMIZE CORP	13,369	25,000	25,000
JOHNSON CONTROLS INC	210	10,527	8,293
JOHNSON & JOHNSON COM	224	16,875	23,009
JPMORGAN CHASE & CO.	314	20,693	20,733
MARSH & MCLENNAN COS INC	484	26,464	26,838
MASTERCARD INC.	150	13,874	14,604
MCDONALDS CORP	62	7,291	7,325
MEDTRONIC INC.	312	24,008	23,999
METLIFE INC	400	18,614	19,284
MICROSOFT CORP	546	20,529	30,292
MYLAN N V EUR	300	14,049	16,221
NEXTERA ENERGY INC	246	23,319	25,557
NOVARTUS AG SPON ADR	250	17,031	21,510
OCCIDENTAL PETROLEUM CRP	216	19,765	14,604
PEPSICO INC.	200	19,678	19,984
PIMCO INCOME FUND CLASS P	674	8,471	7,903
ROCKWELL AUTOMATION INC.	206	22,338	21,138
SCHLUMBERGER LTD NETHERLANDS	278	19,696	19,391
TEVA PHARMACEUTICALS IND LTD	433	16,509	28,422
TORONTO DOMINION BK	449	23,508	17,587
UNION PACIFIC CORP	250	23,968	19,550
UNITED TECHNOLOGIES CORP	207	17,442	19,886
VF CORP	261	16,182	16,247
WELLS FARGO & CO	400	14,883	21,744
WESTERN ASSET INVT GRADE DEFINED OPP. INC.	803	16,178	16,197
	29,648	741,613	\$ 790,680

HESED FOUNDATION INC. EIN 02-0513464
FORM 990-PF
12/31/2015

PART II BALANCE SHEET, LINE 10C, Investments Corporate Bonds

Security Description	Face Value	Cost	FMV
BK OF AMER CORP	\$ 15,000	\$ 15,056	\$ 15,049
CONAGRA FOODS INC.	15,000	14,629	14,478
FREEPORT-MCMORAN COPPER	15,000	14,951	9,000
MORGAN STANLEY NOTES	15,000	14,997	15,082
THERMO FISHER SCIENTIFIC	15,000	15,054	14,993
TIME WARNER CABLE INC.	15,000	15,124	15,316
WYNDHAM WORLDWIDE CORP	15,000	15,331	15,098
CONTINENTAL RESOURCES	15,000	15,614	11,063
	<u>\$ 120,000</u>	<u>\$ 120,756</u>	<u>\$ 110,079</u>



Realized gains and losses

Estimated 2015 gains and losses for transactions with trade dates through 12/31/15 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products like Contingent Debt Securities may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
BLACKROCK HIGH YIELD BOND I	FIFO	34 600	Dec 22, 14	Dec 15, 15	248 08	272 65		-24 57	
	FIFO	13 980	Dec 22, 14	Dec 15, 15	100 24	110 16		-9 92	
	FIFO	12 890	Dec 31 14	Dec 15, 15	92 42	101 57		-9 15	
	FIFO	11 461	Jan 30 15	Dec 15, 15	82 17	90 08		-7 91	
	FIFO	10 206	Feb 27, 15	Dec 15, 15	73 18	81 85		-8 67	
	FIFO	11 812	Mar 31, 15	Dec 15, 15	84 69	93 79		-9 10	
	FIFO	11 729	Apr 30, 15	Dec 15, 15	84 10	93 95		-9 85	
	FIFO	12 228	May 29, 15	Dec 15, 15	87 67	97 95		-10 28	
	FIFO	12 319	Jun 30, 15	Dec 15, 15	88 33	96 83		-8 50	
	FIFO	13 028	Jul 31, 15	Dec 15 15	93 41	102 01		-8 60	
	FIFO	13 099	Aug 31 15	Dec 15 15	93 92	100 60		-6 68	
	FIFO	12 336	Sep 30 15	Dec 15, 15	98 45	91 53		-3 08	

continued next page



Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	FIFO	12 364	Oct 30, 15	Dec 15, 15	88 65	93 72		-5 07	
	FIFO	12 120	Nov 30, 15	Dec 15, 15	86 90	89 81		-2 91	
EMERSON ELECTRIC CO	FIFO	162 000	Sep 11, 14	Jan 30, 15	9,201 24	10,504 06		-1,302 82	
FEDEX CORP	FIFO	100 000	Nov 03, 15	Dec 11, 15	14,577 73	15,915 00		-1,337 27	
MASTERCARD INC CL A	FIFO	13 000	Sep 18, 15	Dec 14, 15	1,232 22	1,202 45			29 77
MEDTRONIC INC **MERGER EFF 01/2015**	Adjustment	312 000	Nov 19, 14	Jan 27, 15	24,008 40	22,438 08			1,570 32
PEARSON PLC SPON ADR	FIFO	667 000	Sep 11, 14	Jun 09, 15	13,038 91	12,444 02			594 89
PIMCO INCOME FUND CLASS P	Adjustment	1,209 677	Nov 19, 14	May 07, 15	15,000 00	15 263 49	-2 64	-263 49	
POWERSHARES SENIOR LOAN	FIFO	500 000	Jun 30, 14	May 07, 15	12,086 08	12 428 96		-342 88	
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	FIFO	321 000	Dec 24, 14	Sep 18, 15	16,041 32	22 626 49		-6,585 17	
UNITED PARCEL SERVICE INC CL B	FIFO	73 000	Nov 19, 14	Jan 30, 15	7,276 18	7,705 15		-428 97	
WEATHER FORD INTL LTD 04 500% 041522 DTD040412 CALL@MW+35BP	FIFO	15,000 000	May 21, 15	Nov 20, 15	11 887 50	14,530 20		-2,642 70	
Total					\$125,741 79	\$136,574.40		-\$13,027 59	\$2,194.98
Net short-term capital gains and losses								-\$10,832.61	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
AFLAC INC	FIFO	200 000	Nov 13, 13	Dec 15, 15	12 068 76	13,217 67		-1,148 91	
	FIFO	157 000	Jul 07, 14	Dec 15, 15	9 473 97	9 871 64		-397 67	
BLACKROCK HIGH YIELD BOND I	FIFO	2 569 810	Mar 28, 14	Dec 15, 15	18,425 53	21,380 82		-2,955 29	
	FIFO	9 460	Apr 30, 14	Dec 15, 15	67 83	78 80		-10 97	
	FIFO	10 499	May 30, 14	Dec 15, 15	75 28	88 09		-12 81	

continued next page



Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
	FIFO	10 949	Jun 30, 14	Dec 15 15	78 51	92 41		-13 90	
	FIFO	7 139	Jul 31, 14	Dec 15, 15	51 18	59 25		-8 07	
	FIFO	4 861	Aug 01, 14	Dec 15, 15	34 86	40 35		-5 49	
	FIFO	12 329	Aug 29, 14	Dec 15, 15	88 39	103 81		-15 42	
	FIFO	11 949	Sep 30, 14	Dec 15, 15	85 68	97 98		-12 30	
	FIFO	12 752	Oct 31, 14	Dec 15, 15	91 43	105 08		-13 65	
	FIFO	12 298	Nov 28, 14	Dec 15, 15	88 18	100 97		-12 79	
BRITISH AMER TOBACCO PLC GB SPON ADR	FIFO	145 000	Mar 31, 14	Dec 11, 15	15,975 74	16,168 94		-193 20	
	FIFO	55 000	Sep 11, 14	Dec 11, 15	6,059 77	6,452 60		-392 83	
COLGATE PALMOLIVE CO	FIFO	337 000	Nov 18, 13	Dec 18, 15	22,249 04	22 021 91			227 13
COMCAST CORP NEW CL A	FIFO	350 000	Oct 15, 12	Aug 21, 15	20,039 58	12,938 84			7,100 74
DIAGEO PLC NEW GB SPON ADR	FIFO	168 000	Nov 18, 13	May 04, 15	18,655 71	22,007 98		-3,352 27	
EMERSON ELECTRIC CO	FIFO	200 000	Dec 16, 11	Jan 30, 15	11,359 55	10,098 70			1 260 85
EVERSOURCE ENERGY COM	FIFO	476 000	Jun 30, 14	Jul 06, 15	21,419 61	22 430 72		-1,011 11	
GUGGENHEIM STRATEGIC OPP FD SBI	FIFO	1 500 000	Jan 28, 10	Nov 20, 15	27,004 59	25,795 25			1,209 34
	FIFO	13 000	Feb 26, 10	Nov 20, 15	234 04	221 13			12 91
	FIFO	13 000	Mar 31, 10	Nov 20, 15	234 04	226 72			7 32
	FIFO	11 000	Apr 29, 11	Nov 20, 15	198 03	223 30		-25 27	
	FIFO	463 000	Dec 16 11	Nov 20, 15	8,335 42	9,613 84		-1,278 42	
METLIFE INC	FIFO	400 000	Sep 14 12	Jan 07, 15	20,451 55	14,818 48			5,633 07
NORDSTROM INC	FIFO	352 000	Nov 18, 13	Dec 18, 15	17,694 01	22,058 08		-4,364 07	
PEARSON PLC SPON ADR	FIFO	588 000	May 02, 14	Jun 09, 15	11,494 58	10,877 94			616 64
QUALCOMM INC	FIFO	200 000	Jun 11, 12	Aug 10, 15	12,599 81	11,958 39			641 42
STANLEY BLACK & DECKER INC COM	FIFO	265 000	Mar 17, 14	May 07, 15	27,163 96	21,303 69			5,860 27
TCW STRATEGIC INCOME FUND INC	FIFO	5 000 000	Aug 09, 05	Jan 30, 15	27 317 40	25 772 50			1 544 90
TRAVELERS COS INC/THE	FIFO	200 000	Sep 16, 13	May 11 15	20 370 56	17 335 65			3 034 91

continued next page



Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
UNILEVER PLC AMER SHS NEW SPON ADR	FIFO	547 000	Nov 18, 13	Oct 12, 15	23 571 93	22,038 58			1,533 35
UNITED PARCEL SERVICE INC CL B	FIFO	140 000	Jan 20, 12	Jan 30, 15	13,954 32	10,784 14			3,170 18
YUM! BRANDS INC	FIFO	150 000	Nov 13, 13	Oct 08 15	10,053 18	10 932 50		-879 32	
	FIFO	124 000	Jul 07, 14	Oct 08, 15	8,310 62	10,159 32		-1,848 70	
Total					\$385,376 64	\$371,476.07		-\$17,952.46	\$31,853 03
Net long-term capital gains or losses									\$13,900 57
Net capital gains/losses.									\$3,067 96

HESED FOUNDATION, INC.
FORM 990-PF
December 31, 2015

Part XV Supplementary Information

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
Animal Rescue League 10 Chandler St Boston, MA 02116	Public Charity	To support animal rescue & adoption	\$ 250
Boston University School of Public Health 715 Albany St Boston, MA 02118	Public Charity	To support educational programs	500
CASA of New Hampshire P O Box 1327 Manchester, NH 03105-1327	Public Charity	Provides court appointed advocates to children in the legal system	10,000
Families First Health & Support Center 100 Campus Drive Suite 12 Portsmouth, NH 03801	Public Charity	To support program to provide health care services to individuals and families	8,000
Northfield Mt Herman School 206 Main Street Northfield, MA 01360	School	To support educational programs	2,000
Planned Parenthood of NE 51 Talcott Road Williston, VT 05495	Public Charity	To support high quality affordable reproductive health care	10,000
Smith College 33 Elm St Northampton, MA 01063	School	To support educational programs	400
Brown University Alumni Fund PO Box 1893 Providence, RI 02912 Oberlin, OH 44074-1089	School	To support educational programs	425
Friends of Castle Bridge School 560 W 169th st New York, NY 10001	School	Support incorporation and programming	2,750
Stevens Institute of Technology Castle Point on Hudson Hoboken, NJ 07030	School	Scholarship fund	7,500
Seeds of Faith 85 High Street Somersworth, NH 03878	Public Charity	Supports homeless people in NH	5,000
Tam High Boosters 700 Miller Ave Mill Valley, CA 9491	School	Supports programming at Tam High	2,000
Temple Israel Center for Jewish Education Fund 200 State Street Portsmouth, NH 03801	Church	Supports Jewish Education in NH	5,000
Twelve Varous Organizations	Public Chanties	Support various programs.	3,725
Total Contributions			<u>\$ 57,550</u>

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	3,846.	3,846.	
UBS FINANCIAL SERVICES-ACCRUED INTEREST PAID	<594.>	<594.>	
TOTAL TO PART I, LINE 3	3,252.	3,252.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	29,930.	371.	29,559.	29,559.	
TO PART I, LINE 4	29,930.	371.	29,559.	29,559.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,994.	2,994.		0.
TO FORM 990-PF, PG 1, LN 16B	2,994.	2,994.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS FINANCIAL FEES	8,066.	8,066.		0.
STATE FEE	75.	75.		0.
TO FORM 990-PF, PG 1, LN 16C	8,141.	8,141.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID ON DIVIDENDS	365.	365.		0.
FEDERAL INCOME TAX	1,800.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,165.	365.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
BASIS ADJUSTMENT TO SECURITIES	573.
ACCRUED INTEREST PAID ON PURCHASE OF BOND	616.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,189.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	741,613.	790,680.
TOTAL TO FORM 990-PF, PART II, LINE 10B	741,613.	790,680.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	120,756.	110,079.
TOTAL TO FORM 990-PF, PART II, LINE 10C	120,756.	110,079.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZA SHULMAN 6 HOLLIS PARK CAMBRIDGE, MA 02140	SECRETARY 0.00	0.	0.	0.
JASON SHULMAN 50 WASHINGTON PARK AVE MILL VALLEY, CA 94941	TREASURER 0.00	0.	0.	0.
ALEXANDER SHULMAN 75 PARK TERRACE EAST NEW YORK, NY 10034	TRUSTEE 0.00	0.	0.	0.
JENNIFER SHULMAN 50 WASHINGTON PARK AVE MILL VALLEY, CA 94941	TRUSTEE 0.00	0.	0.	0.
LUKE SHULMAN 2 PEARL STREET CHARLESTOWN, MA 02129	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HESED FOUNDATION
P.O. BOX 716
RYE BEACH, NH 03871

TELEPHONE NUMBER

603-548-7767

EMAIL ADDRESS

GRANTS@HESEDFoundation.ORG

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED

ANY SUBMISSION DEADLINES

OCTOBER 15
OCTOBER 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHED

Hesed Foundation

Application Process

Funding proposals must be received before October 15 to be considered for our fall funding cycle.

Proposal Format

Please limit narrative to no more than five pages (not including attachments). At a minimum, the cover letter and proposal narrative should be sent electronically, attachments and other supporting documents are also encouraged via electronic submission. Address for electronic submission is grants@hesedfoundation.com. One complete copy, unbound, must follow in the mail within ten days

1. Cover Letter

- Should include contact information for organization seeking funds
- Brief description of the organization including its history, purpose, and goals
- What population does your organization serve? What geographic area?

2. Proposal Narrative – Please address the following

- Brief description of project or program for which funds are being requested including timeline for implementation and evaluation
- Who is the target population? How will they benefit?
- Are there other partners in the project? What are their roles?
- What are the project goals?
- How will you know when your goals have been met?
- What is the budget for this project? How will the money be spent?
- If the project is going to continue beyond the grant period how will it be funded? Where else have you sought funds?

3. Required Attachments

- Copy of IRS status determination letter indicating 501(c)(3) tax-exempt status.
- Copy of employment non-discrimination policy. If your organization does not have any employees or a formal policy, an affirmation of support of non-discrimination policies is acceptable. This can take the form of a letter of affirmation signed and dated by a director of the organization.
- List of Board of Directors with affiliations.
- Organization's current operating budget including expenses and revenue. Please include