



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



**Return of Private Foundation**

**2015**

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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2015 or tax year beginning **MAR 1, 2015**, and ending **FEB 29, 2016**

Name of foundation  
**HERTOG FOUNDATION, INC  
C/O RAMPPELL, A DIVISION OF MBAF**

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

Room/suite  
**200**

City or town, state or province, country, and ZIP or foreign postal code  
**PALM BEACH, FL 33480**

**A Employer identification number**  
**26-2002295**

**B Telephone number**  
**561-655-5855**

**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

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

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

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16)  
**\$ 22,109,546.** (Part I, column (d) must be on cash basis)

**J** Accounting method:  Cash     Accrual  
 Other (specify) \_\_\_\_\_

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b> Contributions, gifts, grants, etc., received				N/A	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
<b>3</b> Interest on savings and temporary cash investments		526.	526.		STATEMENT 1
<b>4</b> Dividends and interest from securities		480,066.	480,066.		STATEMENT 2
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10		858,286.			
<b>b</b> Gross sales price for all assets on line 6a		5,963,995.			
<b>7</b> Capital gain net income (from Part IV, line 2)			858,286.		
<b>8</b> Net short-term capital gain					
<b>9</b> Income modifications					
<b>10a</b> Gross sales less returns and allowances					
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss)					
<b>11</b> Other income					
<b>12 Total.</b> Add lines 1 through 11		1,338,878.	1,338,878.		
<b>13</b> Compensation of officers, directors, trustees, etc		0.	0.		0.
<b>14</b> Other employee salaries and wages		532,288.	0.		532,288.
<b>15</b> Pension plans, employee benefits		43,776.	0.		43,776.
<b>16a</b> Legal fees <b>STMT 3</b>		19,106.	0.		19,106.
<b>b</b> Accounting fees <b>STMT 4</b>		17,400.	8,700.		8,700.
<b>c</b> Other professional fees <b>STMT 5</b>		66,200.	0.		66,200.
<b>17</b> Interest					
<b>18</b> Taxes <b>STMT 6</b>		19,555.	0.		0.
<b>19</b> Depreciation and depletion		222,059.	22,206.		
<b>20</b> Occupancy		1,036,313.	103,631.		932,682.
<b>21</b> Travel, conferences, and meetings		34,344.	0.		34,344.
<b>22</b> Printing and publications					
<b>23</b> Other expenses <b>STMT 7</b>		1,065,243.	10,976.		1,054,267.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23		3,056,284.	145,513.		2,691,363.
<b>25</b> Contributions, gifts, grants paid		6,644,385.			6,644,385.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25		9,700,669.	145,513.		9,335,748.
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements		<8,361,791.>			
<b>b</b> Net investment income (if negative, enter -0-)			1,193,365.		
<b>c</b> Adjusted net income (if negative, enter -0-)				N/A	

**RECEIVED**  
 JUL 22 2016  
 OGDEN, UT  
 IRS-CSC

SCANNED AUG 05 2016

HERTOG FOUNDATION, INC  
C/O RAMPPELL, A DIVISION OF MBAF

Form 990-PF (2015)

26-2002295 Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,856,614.	1,894,917.	1,894,917.
	3 Accounts receivable ▶ 2,069.			
	Less: allowance for doubtful accounts ▶	346.	2,069.	2,069.
	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	70,579.	70,579.	70,579.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	10,989,994.	9,688,988.	9,688,988.
	c Investments - corporate bonds STMT 10	13,213,455.	9,300,586.	9,300,586.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 2,874,984.				
Less accumulated depreciation STMT 8 ▶ 1,737,153.	1,285,803.	1,137,831.	1,137,831.	
15 Other assets (describe ▶ SECURITY DEPOSIT )	0.	14,576.	14,576.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	32,416,791.	22,109,546.	22,109,546.	
Liabilities	17 Accounts payable and accrued expenses	4,358.	9,722.	
	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)	4,358.	9,722.		
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	32,412,433.	22,099,824.		
30 Total net assets or fund balances	32,412,433.	22,099,824.		
31 Total liabilities and net assets/fund balances	32,416,791.	22,109,546.		

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	32,412,433.
2 Enter amount from Part I, line 27a	2	<8,361,791.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	24,050,642.
5 Decreases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED GAINS AND LOSSES	5	1,950,818.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,099,824.

Form 990-PF (2015)

**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 VANGUARD #1220	P	VARIOUS	VARIOUS
b VANGUARD #565	P	VARIOUS	VARIOUS
c VANGUARD #858	P	VARIOUS	VARIOUS
d VANGUARD #623	P	VARIOUS	VARIOUS
<b>e CAPITAL GAINS DIVIDENDS</b>			

(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 825,000.		647,790.	177,210.
b 625,000.		514,490.	110,510.
c 4,050,000.		3,841,199.	208,801.
d 100,000.		102,230.	<2,230.>
e 363,995.			363,995.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			177,210.
b			110,510.
c			208,801.
d			<2,230.>
e			363,995.

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	858,286.
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	12,086,508.	26,493,608.	.456205
2013	12,254,751.	27,352,019.	.448038
2012	10,956,959.	29,997,133.	.365267
2011	12,848,972.	31,058,765.	.413699
2010	16,538,786.	37,927,777.	.436060

2 Total of line 1, column (d)	2	2.119269
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	.423854
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	26,653,446.
5 Multiply line 4 by line 3	5	11,297,170.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,934.
7 Add lines 5 and 6	7	11,309,104.
8 Enter qualifying distributions from Part XII, line 4 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.	8	9,335,748.

HERTOG FOUNDATION, INC  
C/O RAMPPELL, A DIVISION OF MBAF

Form 990-PF (2015)

26-2002295 Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
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	1	23,867.
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	23,867.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	23,867.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,480.
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	10,480.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	9.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	13,396.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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

N/A

Form 990-PF (2015)

**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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ RAMPPELL, A DIVISION OF MBAF Telephone no. ▶ 561-655-5855 Located at ▶ 223 SUNSET AVENUE, STE. 200, PALM BEACH, FL ZIP+4 ▶ 33480		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 ▶ <input type="checkbox"/> N/A		
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?		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? <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.) 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 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		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?  Yes  No  
Organizations relying on a current notice regarding disaster assistance check here  N/A

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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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
ROGER HERTO 745 FIFTH AVE. STE 1400 NEW YORK, NY 10151	DIRECTOR, PRESIDENT &	32.00	0.	0.
SUSAN HERTO 745 FIFTH AVE. STE 1400 NEW YORK, NY 10151	DIRECTOR, SECRETARY	32.00	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
MELANIE CHAKMAKJIAN - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE	EXECUTIVE ASSISTANT	40.00	115,333.	12,978.
CHERYL MILLER - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE	PROGRAM MANAGER	40.00	115,833.	11,606.
DAVID CAGGIANO - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE	ASSISTANT	55.00	111,446.	0.
LEA RAUSCH - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE 1400, NEW	ASSISTANT ADMINISTRATOR	40.00	75,833.	12,978.

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

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

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

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

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

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THESE EXPENSES ARE FOR EDUCATIONAL PROGRAMS ON POLITICAL THOUGHT & PHILOSOPHY, WAR & FOREIGN AFFAIRS, AND ECONOMICS & DOMESTIC POLICY.	1,013,738.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

Total. Add lines 1 through 3 ▶ 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	22,819,563.
b	Average of monthly cash balances	1b	3,952,275.
c	Fair market value of all other assets	1c	287,498.
d	Total (add lines 1a, b, and c)	1d	27,059,336.
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	27,059,336.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	405,890.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,653,446.
6	Minimum investment return. Enter 5% of line 5	6	1,332,672.

**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	1,332,672.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	23,867.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,867.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,308,805.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,308,805.
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	1,308,805.

**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	9,335,748.
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	9,335,748.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,335,748.

**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				1,308,805.
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	14,687,921.			
b From 2011	11,312,540.			
c From 2012	9,517,251.			
d From 2013	11,028,304.			
e From 2014	10,836,878.			
f Total of lines 3a through e	57,382,894.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 9,335,748.				
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				1,308,805.
e Remaining amount distributed out of corpus	8,026,943.			
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:	65,409,837.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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	14,687,921.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	50,721,916.			
10 Analysis of line 9:				
a Excess from 2011	11,312,540.			
b Excess from 2012	9,517,251.			
c Excess from 2013	11,028,304.			
d Excess from 2014	10,836,878.			
e Excess from 2015	8,026,943.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶   
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

HERTOG FOUNDATION, INC  
C/O RAMPPELL, A DIVISION OF MBAF

Form 990-PF (2015)

26-2002295 Page 11

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
92ND STREET Y 1395 LEXINGTON AVENUE NEW YORK, NY 10128	NONE	PUBLIC CHARITY	FOR CULTURAL AND COMMUNITY CENTER	10,000.
ADVANCING HUMAN RIGHTS 45 ROCKEFELLER PLAZA, SUITE 2162 NEW YORK, NY 10111	NONE	PUBLIC CHARITY	FOR TECHNOLOGY INITIATIVES	50,000.
ALEXANDER HAMILTON FRIENDS ASSOCIATION 216 1ST AVENUE SOUTH SEATTLE, WA 98104	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	20,000.
ALEXANDER HAMILTON SOCIETY 1730 M STREET, SUITE 909 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	75,000.
ALZHEIMER'S DRUG DISCOVERY FOUNDATION 57 WEST 57TH STREET, SUITE 904 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR RESEARCH	20,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>6,644,385.</b>
<b>b Approved for future payment</b>				
BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET, 8TH FL NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR RESEARCH	250,000.
COLUMBIA SCHOOL OF THE ARTS 2960 BROADWAY NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	100,000.
COMMENTARY MAGAZINE 561 SEVENTH AVENUE, 14TH FL NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	250,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>4,350,000.</b>





**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN ACTION FORUM 1747 PENNSYLVANIA AVE NW, 5TH FL WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	80,000.
AMERICAN ENTERPRISE INSTITUTE 1150 SEVENTEENTH ST, NW WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR EDUCATION ON ISSUES OF GOVERNMENT	218,500.
AMERICAN FRIENDS OF BAR-ILAN UNIVERSITY 160 EAST 56TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI EDUCATION	50,000.
AMERICAN FRIENDS OF POLICY EXCHANGE 950 THIRD AVENUE, 32ND FLOOR NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	10,000.
AMERICAN FRIENDS OF TEL-AVIV UNIVERSITY 39 BROADWAY NEW YORK, NY 10006	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI EDUCATION	50,000.
AMERICAN JEWISH HISTORICAL SOCIETY 15 WEST 16TH STREET NEW YORK, NY 10011	NONE	PUBLIC CHARITY	FOR ENCOURAGING EDUCATION	10,000.
AMERICAN ISRAEL FRIENDSHIP LEAGUE 331 WEST 57TH STREET, SUITE 402 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR STRENGTHENING TIES WITH ISRAEL	24,500.
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET, NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	250,000.
AMERICANS FOR A SAFE ISRAEL 1751 2ND AVENUE NEW YORK, NY 10128	NONE	PUBLIC CHARITY	FOR PROMOTING POLICIES VITAL TO ISRAELI SECURITY	5,000.
BARUCH COLLEGE FUND 55 LEXINGTON AVENUE NEW YORK, NY 10010	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	30,000.
<b>Total from continuation sheets</b>				<b>6,469,385.</b>

**Part XV** | **Supplementary Information**

<b>3 Grants and Contributions Paid During the Year (Continuation)</b>				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BREAST CANCER RESEARCH FOUNDATION 50 EAST 56TH STREET, 8TH FL NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR RESEARCH	250,000.
CALVIN COOLIDGE MEMORIAL FOUNDATION 43 MESSER HILL ROAD PLYMOUTH, VT 05056	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	5,000.
CEI - CENTER FOR EDUCATIONAL INNOVATION 95 MADISON AVENUE, SUITE 601 NEW YORK, NY 10016	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	10,000.
CENTER FOR JEWISH COMMUNITY STUDIES 7 CHURCH LANE, SUITE 9 BALTIMORE, MD 21208	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI EDUCATION	30,000.
CHABAD OF HAMILTON HEIGHTS 3647 BROADWAY NEW YORK, NY 10031	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	10,000.
CHABAD CENTER FOR JEWISH DISCOVERY 121 WEST 19TH STREET NEW YORK, NY 10011	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	1,800.
CHABAD OF SOUTHAMPTON JEWISH CENTER 214 HILL STREET SOUTHAMPTON, NY 11968	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	5,000.
CLAREMONT INSTITUTE 937 WEST FOOTHILL BLVD, SUITE E CLAREMONT, CA 91711	NONE	PUBLIC CHARITY	FOR THE STUDY OF STATESMANSHIP AND POLITICAL PHILOSOPHY	35,000.
COLUMBIA LAW SCHOOL 435 WEST 116TH STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	125,000.
COLUMBIA SCHOOL OF THE ARTS 2960 BROADWAY NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	100,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMMENTARY MAGAZINE 561 SEVENTH AVENUE, 14TH FL NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	225,000.
COMMON GOOD ONE METROTECH CENTER, SUITE 1709 BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	1,000.
CONGREGATION KEHILATH JESHURUN 125 EAST 85TH STREET NEW YORK, NY 10028	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATION OPPORTUNITIES	36,000.
DOMINICAN FOUNDATION 141 EAST 65TH STREET NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR SUPPORTING ISSUES IN THE DOMINICAN REPUBLIC	5,000.
ETHICS & PUBLIC POLICY CENTER 1730 M STREET, SUITE 910 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	150,000.
FOUNDATION FOR CONSTITUTIONAL GOVERNMENT 350 WEST 42ND STREET, SUITE 37C NEW YORK, NY 10036	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	100,000.
FOUNDATION FOR CULTURAL REVIEW (NEW CRITERION) 900 BROADWAY NEW YORK, NY 10003	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	15,000.
FRIEDMAN CJE 3267 NORTH MILITARY TRL WEST PALM BEACH, FL 33409	NONE	PUBLIC CHARITY	FOR SUPPORT OF THE JEWISH PEOPLE	2,500.
FRIENDS OF IR DAVID 3145 CONEY ISLAND AVENUE BROOKLYN, NY 11235	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI ARCHEOLOGY	250,000.
GEORGE WASHINGTON UNIVERSITY 2121 I STREET, NW WASHINGTON, DC 20052	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	1,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GILDER LEHRMAN INSTITUTE OF AMERICAN HISTORY 19 WEST 44TH STREET, SUITE 500 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	50,000.
GULLIVER SCHOOLS 6575 NORTH KENDALL DRIVE MIAMI, FL 33156	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	10,000.
HAZON 125 MAIDEN LANE, SUITE 8B NEW YORK, NY 10038	NONE	PUBLIC CHARITY	FOR PROMOTING CHARITABLE ACTIVITIES IN ISRAEL	25,000.
HENRY JACKSON SOCIETY INC. 3 COLUMBUS CIRCLE #23 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR RESEARCH	10,000.
HENRY STREET SETTLEMENT 265 HENRY STREET NEW YORK, NY 10002	NONE	PUBLIC CHARITY	FOR SOCIAL SERVICES	24,560.
HUDSON INSTITUTE 90 BROAD STREET, SUITE 2003 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	FOR RESEARCH	100,000.
HUNTER COLLEGE FOUNDATION 695 PARK AVENUE, E1313A NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	100,000.
INCLUDENYC 116 EAST 16TH STREET, 5TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC CHARITY	FOR PROVIDING CARE FOR PEOPLE WITH DISABILITIES	2,500.
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON, DE 19807	NONE	PUBLIC CHARITY	FOR EDUCATION ON ISSUES OF GOVERNMENT	10,000.
INSTITUTE FOR THE STUDY OF WAR 1400 16TH STREET NW, SUITE 515 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR PROVIDING AN UNDERSTANDING OF MILITARY AFFAIRS	570,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INSTITUTE ON RELIGION & PUBLIC LIFE 35 EAST 21 STREET, 6TH FLOOR NEW YORK, NY 10010	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	10,000.
ISGAP 165 EAST 56TH STREET, 2ND FLOOR NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR RESEARCH	10,000.
ISRAEL PROJECT 2020 K STREET NW, SUITE 7600 WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	FOR PROMOTING POLICIES VITAL TO ISRAELI SECURITY	50,000.
JCHS SPRING CELEBRATION 1835 ELLIS STREET SAN FRANCISCO, CA 94115	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	3,600.
JEWISH FEDERATION OF PALM BEACH 4601 COMMUNITY DRIVE WEST PALM BEACH, FL 33417	NONE	PUBLIC CHARITY	FOR SUPPORT OF THE JEWISH PEOPLE	5,000.
JEWISH PHILOSOPHY FUND INC. 54 RUNNING FOX ROAD COLUMBIA, SC 29223	NONE	PUBLIC CHARITY	FOR PROMOTING JEWISH CHARITABLE ACTIVITIES	50,000.
JINSA 1101 14TH STREET NW, SUITE 1110 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	25,000.
JULLIARD SCHOOL 60 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	24,500.
KARSKI THEATRE PROJECT 115 D STREET, SE WASHINGTON, DC 20003	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	5,000.
LINCOLN SQUARE SYNAGOGUE 277 WEST END AVENUE, SUITE 3A NEW YORK, NY 10023	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	54,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MA'AYANOT YESHIVA HIGH SCHOOL FOR GIRLS 1650 PALISADE AVENUE TEANECK, NJ 07666	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	3,600.
MACAULAY HONORS COLLEGE FOUNDATION 35 WEST 67TH STREET NEW YORK, NY 10023	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	152,515.
MANHATTAN INSTITUTE 112 WEST 31ST STREET, #2 NEW YORK, NY 10001	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	174,490.
MEMRI P. O. BOX 27837 WASHINGTON, DC 20038	NONE	PUBLIC CHARITY	FOR RESEARCH	20,000.
MIDDLE EAST FORUM 1500 WALNUT STREET, SUITE 1050 PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	FOR PROMOTION OF AMERICAN INTERESTS IN THE MIDDLE EAST	15,000.
MIDDLEBURY COLLEGE PAINTER HOUSE MIDDLEBURY, VA 05753	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	50,000.
MOUNT SINAI MEDICAL CENTER ONE GUSTAVE L LEVY PLACE, BOX 1049 NEW YORK, NY 10029	NONE	PUBLIC CHARITY	FOR RESEARCH	105,000.
MUSEUM OF JEWISH HERITAGE 36 BATTERY PLAZA NEW YORK, NY 10280	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	10,000.
NATIONAL REVIEW INSTITUTE 215 LEXINGTON AVENUE, 11TH FLOOR NEW YORK, NY 10016	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	20,000.
NEW-YORK HISTORICAL SOCIETY 170 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	925,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW YORK-PRESBYTERIAN FUND 525 EAST 68TH STREET, BOX 156 NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	5,000.
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE SOUTH NEW YORK, NY 10012	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	50,000.
OHR TORAH STONE 49 WEST 45TH STREET, SUITE 701 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI PEOPLE	250,000.
ORCHESTRA OF ST. LUKE'S 450 WEST 37TH STREET, SUITE 502 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	25,000.
PALM BEACH COUNTRY CLUB FOUNDATION 760 NORTH OCEAN PALM BEACH, FL 33480	NONE	PUBLIC CHARITY	FOR PROMOTING CHARITABLE ACTIVITIES IN PALM BEACH	1,000.
PALM BEACH UNITED WAY 44 COCOANUT ROW, M201 PALM BEACH, FL 33480	NONE	PUBLIC CHARITY	FOR SUPPORTING FAMILIES AND CHILDREN	1,500.
PALM BEACH SYNAGOGUE 120 NORTH COUNTY ROAD PALM BEACH, FL 33480	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	5,000.
PARKINSON'S DISEASE FOUNDATION 1359 BROADWAY, SUITE 1509 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	1,000.
P.E.F. ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE, 15TH FLOOR NEW YORK, NY 10017	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI EDUCATION	10,000.
PHILANTHROPY ROUNDTABLE 1730 M STREET, SUITE 601 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR STRENGTHENING PHILANTHROPY	30,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PHILOS PROJECT 79 MADISON AVENUE NEW YORK, NY 10016	NONE	PUBLIC CHARITY	FOR PROMOTING POSITIVE CHRISTIAN ENGAGEMENT IN THE MIDDLE EAST	100,000.
PLAYWRIGHT'S REALM 520 EIGHTH AVENUE, SUITE 320 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	5,000.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PUBLIC CHARITY	FOR PROVIDING YOUNG LEADERSHIP OPPORTUNITIES	10,000.
PRESIDENT & FELLOWS OF HARVARD COLLEGE 79 J.F.KENNEDY STREET, TAUBMAN 304 CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	25,000.
RAJE 2915 OCEAN PARKWAY BROOKLYN, NY 11235	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	25,000.
RANSOM EVERGLADES SCHOOL 3575 MAIN HIGHWAY MIAMI, FL 33133	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	25,000.
ROCKEFELLER UNIVERSITY 1230 YORK AVENUE NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	10,000.
SIMON WIESENTHAL CENTER 1399 ROXBURY DRIVE LOS ANGELES, CA 90035	NONE	PUBLIC CHARITY	FOR SUPPORT OF JEWISH HUMAN RIGHTS	2,500.
SOCIETY OF ILLUSTRATORS 128 EAST 63RD STREET NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	5,000.
SOUTHAMPTON HOSPITAL FOUNDATION 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	PUBLIC CHARITY	FOR SUPPORTING MEDICAL CARE	25,000.
Total from continuation sheets				

**Part XV** Supplementary Information

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STUDENT SPONSOR PARTNERSHIP 424 MADISON AVENUE, SUITE 1002 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	25,000.
SUCCESS ACADEMY CHARTER SCHOOLS 70 TOMPKINS AVENUE BROOKLYN, NY 11206	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	99,420.
TEACHERS COLLEGE 525 WEST 120TH STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	25,000.
THOMAS JEFFERSON FOUNDATION P. O. BOX 316 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC CHARITY	FOR PROMOTIING PUBLIC INTEREST IN JEFFERSON	10,000.
TRUSTEES OF COLUMBIA UNIVERSITY 535 WEST 116TH STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	64,400.
TRUSTEES OF PRINCETON UNIVERSITY ONE NASSAU HALL PRINCETON, NJ 08544	NONE	PUBLIC CHARITY	FOR SUPPORTING EDUCATION	155,000.
TURNING POINT USA 217 1/2 ILLINOIS STREET LEMONT, IL 60439	NONE	PUBLIC CHARITY	FOR SUPPORTING EDUCATION IN PUBLIC POLICY	10,000.
URBAN ASSEMBLY 90 BROAD STREET, SUITE 2101 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	FOR SUPPORTING EDUCATION	2,500.
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI PEOPLE	55,000.
UNTOLD NEWS 900 FIFTH AVENUE, APT 2A NEW YORK, NY 10021	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI PEOPLE	2,500.
<b>Total from continuation sheets</b>				



**Part XV** Supplementary Information

**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CUNY CHANCELLOR EMERITUS COMPENSATION FUND 205 EAST 42ND STREET NEW YORK, NY 10017	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	200,000.
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR PROVIDING AN UNDERSTANDING OF FOREIGN POLICIES	500,000.
FRIENDS OF IR DAVID 3145 CONEY ISLAND AVENUE BROOKLYN, NY 11235	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI ARCHEOLOGY	250,000.
HEBREW HOME FOR THE AGED 5901 PALISADE AVENUE RIVERDALE, NJ 10471	NONE	PUBLIC CHARITY	FOR PROVIDING CARE FOR OLDER ADULTS	750,000.
HUDSON INSTITUTE 90 BROAD STREET, SUITE 2003 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	FOR RESEARCH	100,000.
HUNTER COLLEGE FOUNDATION 695 PARK AVENUE, E1313A NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	275,000.
JOHNS HOPKINS UNIVERSITY 3400 NORTH CHARLES STREET BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	500,000.
MOUNT SINAI MEDICAL CENTER ONE GUSTAVE L LEVY PLACE, BOX 1049 NEW YORK, NY 10029	NONE	PUBLIC CHARITY	FOR RESEARCH	100,000.
NEW-YORK HISTORICAL SOCIETY 170 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	250,000.
TRUSTEES OF PRINCETON UNIVERSITY ONE NASSAU HALL PRINCETON, NJ 08544	NONE	PUBLIC CHARITY	FOR SUPPORTING EDUCATION	250,000.
<b>Total from continuation sheets</b>				<b>3,750,000.</b>



## 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
CHASE CHECKING #2217	526.	526.	
TOTAL TO PART I, LINE 3	526.	526.	

## 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
VANGUARD - VARIOUS ACCOUNTS	844,061.	363,995.	480,066.	480,066.	
TO PART I, LINE 4	844,061.	363,995.	480,066.	480,066.	

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	19,106.	0.		19,106.
TO FM 990-PF, PG 1, LN 16A	19,106.	0.		19,106.

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	17,400.	8,700.		8,700.
TO FORM 990-PF, PG 1, LN 16B	17,400.	8,700.		8,700.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	66,200.	0.		66,200.
TO FORM 990-PF, PG 1, LN 16C	66,200.	0.		66,200.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	18,805.	0.		0.
NEW YORK FEES	750.	0.		0.
TO FORM 990-PF, PG 1, LN 18	19,555.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	10,976.	10,976.		0.
BONUSES	2,250.	0.		2,250.
COPIER RENTAL	6,026.	0.		6,026.
LICENSES & FEES	1,803.	0.		1,803.
CATERING COMPANY	5,120.	0.		5,120.
OFFICE SUPPLIES	17,161.	0.		17,161.
POSTAGE & DELIVERY	2,988.	0.		2,988.
FIRE EXTINGUISHER MAINTENANCE	91.	0.		91.
A/V SERVICES	289.	0.		289.
WEB SITE	4,801.	0.		4,801.
HERTOG PROGRAMS	1,013,738.	0.		1,013,738.
TO FORM 990-PF, PG 1, LN 23	1,065,243.	10,976.		1,054,267.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FURNITURE	133,907.	133,907.	0.	0.
FURNITURE & FIXTURES	64,757.	64,757.	0.	0.
FURNITURE & FIXTURES	102,473.	102,473.	0.	0.
FURNITURE	5,336.	5,207.	129.	129.
VIDEO EQUIPMENT	127,048.	127,048.	0.	0.
APPLIANCES	2,549.	2,549.	0.	0.
SECURITY EQUIPMENT	11,859.	11,859.	0.	0.
PHONE SYSTEM	28,196.	28,196.	0.	0.
COMPUTER EQUIPMENT	2,091.	2,091.	0.	0.
COMPUTER EQUIPMENT	27,591.	27,591.	0.	0.
COMPUTER EQUIPMENT	990.	990.	0.	0.
COMPUTER EQUIPMENT	2,041.	2,041.	0.	0.
COMPUTER SOFTWARE	5,409.	5,409.	0.	0.
COMPUTER SOFTWARE	345.	345.	0.	0.
COMPUTER SOFTWARE	239.	239.	0.	0.
LEASEHOLD IMPROVEMENTS	138,178.	67,955.	70,223.	70,223.
LEASEHOLD IMPROVEMENTS	25,911.	12,665.	13,246.	13,246.
LEASEHOLD IMPROVEMENTS	37,884.	18,524.	19,360.	19,360.
LEASEHOLD IMPROVEMENTS	5,244.	2,567.	2,677.	2,677.
LEASEHOLD IMPROVEMENTS	1,775,403.	870,614.	904,789.	904,789.
LEASEHOLD IMPROVEMENTS	30,941.	15,129.	15,812.	15,812.
LEASEHOLD IMPROVEMENTS	10,566.	5,163.	5,403.	5,403.
FURNITURE	6,514.	6,206.	308.	308.
FURNITURE	20,199.	18,999.	1,200.	1,200.
FURNITURE	71,400.	67,150.	4,250.	4,250.
FURNITURE	6,968.	6,717.	251.	251.
FURNITURE	8,940.	8,194.	746.	746.
FURNITURE	27,713.	26,344.	1,369.	1,369.
FURNITURE	1,914.	1,729.	185.	185.
FURNITURE	6,211.	5,544.	667.	667.
FURNITURE	137.	123.	14.	14.
FURNITURE	3,120.	2,750.	370.	370.
4 CHAIRS	2,321.	1,964.	357.	357.
ARTWORK	21,960.	18,299.	3,661.	3,661.
ARTWORK	68,850.	54,918.	13,932.	13,932.
FRAMING	7,350.	5,775.	1,575.	1,575.
DVD PLAYER	1,407.	1,189.	218.	218.
FURNITURE	1,205.	373.	832.	832.
FURNITURE	1,205.	358.	847.	847.
DELL COMPUTER	806.	403.	403.	403.
FIREWALL & WI FI	3,719.	1,653.	2,066.	2,066.
KITCHEN FAUCET	443.	53.	390.	390.
SECURITY SYSTEM DC	7,487.	89.	7,398.	7,398.
LEASEHOLD IMPROVEMENTS IT DC	18,335.	102.	18,233.	18,233.
FURNITURE DC	2,760.	197.	2,563.	2,563.
COMPUTER EQUIPMENT DC	1,216.	34.	1,182.	1,182.

FURNITURE DC	41,437.	493.	40,944.	40,944.
COMPUTER EQUIPMENT DC	1,125.	0.	1,125.	1,125.
COMPUTER EQUIPMENT	1,284.	178.	1,106.	1,106.
TO 990-PF, PART II, LN 14	2,874,984.	1,737,153.	1,137,831.	1,137,831.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD EQUITY INCOME FUND #565	4,037,624.	4,037,624.
VANGUARD PRIMECAP CORE FUND #1220	4,494,684.	4,494,684.
VANGUARD BROKERAGE SERVICES #20842381	11,375.	11,375.
VANGUARD HIGH DIVIDEND YIELD INDEX #623	1,145,305.	1,145,305.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,688,988.	9,688,988.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD SHORT-TERM INVESTMENT GRADE #858	9,300,586.	9,300,586.
TOTAL TO FORM 990-PF, PART II, LINE 10C	9,300,586.	9,300,586.

2015 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	FURNITURE & FIXTURES											
1	FURNITURE	111508SL		7.00	16	133,907.			133,907.	121,157.		12,750.
2	FURNITURE & FIXTURES	111508SL		7.00	16	64,757.			64,757.	58,590.		6,167.
3	FURNITURE & FIXTURES	120408SL		7.00	16	102,473.			102,473.	91,494.		10,979.
4	FURNITURE	042409SL		7.00	16	5,336.			5,336.	4,445.		762.
5	VIDEO EQUIPMENT	111508SL		7.00	16	127,048.			127,048.	114,950.		12,098.
6	APPLIANCES	010909SL		7.00	16	2,549.			2,549.	2,245.		304.
7	SECURITY EQUIPMENT	121508SL		7.00	16	11,859.			11,859.	10,588.		1,271.
8	PHONE SYSTEM	010609SL		7.00	16	28,196.			28,196.	24,839.		3,357.
9	COMPUTER EQUIPMENT	111508SL		3.00	16	2,091.			2,091.	2,091.		0.
10	COMPUTER EQUIPMENT	111508SL		3.00	16	27,591.			27,591.	27,591.		0.
11	COMPUTER EQUIPMENT	121708SL		3.00	16	990.			990.	990.		0.
12	COMPUTER EQUIPMENT	113008SL		3.00	16	2,041.			2,041.	2,041.		0.
13	COMPUTER SOFTWARE	111508SL		3.00	16	5,409.			5,409.	5,409.		0.
14	COMPUTER SOFTWARE	010509SL		3.00	16	345.			345.	345.		0.
15	COMPUTER SOFTWARE	111808SL		3.00	16	239.			239.	239.		0.
23	FURNITURE	071409SL		7.00	16	6,514.			6,514.	5,275.		931.
24	FURNITURE	072109SL		7.00	16	20,199.			20,199.	16,113.		2,886.

528102  
04-01-15

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2015 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
25	FURNITURE	073109SL		7.00	16	71,400.			71,400.	56,950.		10,200.
26	FURNITURE	061509SL		7.00	16	6,968.			6,968.	5,722.		995.
27	FURNITURE	091609SL		7.00	16	8,940.			8,940.	6,917.		1,277.
28	FURNITURE	091409SL		7.00	16	27,713.			27,713.	22,385.		3,959.
29	FURNITURE	103009SL		7.00	16	1,914.			1,914.	1,456.		273.
30	FURNITURE	120209SL		7.00	16	6,211.			6,211.	4,657.		887.
31	FURNITURE	010410SL		7.00	16	137.			137.	103.		20.
32	FURNITURE	010710SL		7.00	16	3,120.			3,120.	2,304.		446.
33	CHAIRS	032310SL		7.00	16	2,321.			2,321.	1,632.		332.
34	ARTWORK	042110SL		7.00	16	21,960.			21,960.	15,162.		3,137.
35	ARTWORK	073010SL		7.00	16	68,850.			68,850.	45,082.		9,836.
36	FRAMING	081710SL		7.00	16	7,350.			7,350.	4,725.		1,050.
37	DVD PLAYER	041410SL		7.00	16	1,407.			1,407.	988.		201.
48	FURNITURE	121613SL		7.00	16	1,205.			1,205.	201.		172.
49	FURNITURE	012814SL		7.00	16	1,205.			1,205.	186.		172.
60	DELL COMPUTER	091014SL		3.00	16	806.			806.	134.		269.
61	FIREWALL & WI FI	111014SL		3.00	16	3,719.			3,719.	413.		1,240.
72	KITCHEN FAUCET	051015SL		7.00	16	443.			443.			53.

528102  
04-01-15

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2015 DEPRECIATION AND AMORTIZATION REPORT  
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
73	SECURITY SYSTEM DC	021116SL		7.00	16	7,487.			7,487.			89.
75	FURNITURE DC	082515SL		7.00	16	2,760.			2,760.			197.
76	COMPUTER EQUIPMENT DC	021016SL		3.00	16	1,216.			1,216.			34.
77	FURNITURE DC	021116SL		7.00	16	41,437.			41,437.			493.
78	COMPUTER EQUIPMENT DC	022516SL		3.00	16	1,125.			1,125.			0.
79	COMPUTER EQUIPMENT	101015SL		3.00	16	1,284.			1,284.			178.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTUR					832,522.		0.	832,522.	657,419.	0.	87,015.
	OTHER											
16	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	138,178.			138,178.	58,743.		9,212.
17	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	25,911.			25,911.	10,938.		1,727.
18	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	37,884.			37,884.	15,998.		2,526.
19	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	5,244.			5,244.	2,217.		350.
20	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	1,775,403.			1,775,403.	752,254.		118,360.
21	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	30,941.			30,941.	13,066.		2,063.
22	LEASEHOLD IMPROVEMENTS	111508SL		15.00	16	10,566.			10,566.	4,459.		704.
74	IMPROVEMENTS IT DC	012616SL		15.00	16	18,335.			18,335.			102.
	* 990-PF PG 1 TOTAL OTHER					2,042,462.		0.	2,042,462.	857,675.	0.	135,044.
	* GRAND TOTAL 990-PF PG 1 DEPR					2,874,984.		0.	2,874,984.	1,515,094.	0.	222,059.

528102  
04-01-15

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2015 DEPRECIATION AND AMORTIZATION REPORT  
 FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	<b>CURRENT ACTIVITY</b>											
	BEGINNING BALANCE					2,800,897.		0.	2,800,897.	1,515,094.		
	ACQUISITIONS					74,087.		0.	74,087.	0.		
	DISPOSITIONS					0.		0.	0.	0.		
	ENDING BALANCE					2,874,984.		0.	2,874,984.	1,515,094.		
	ENDING ACCUM DEPR									1,737,153.		
	ENDING BOOK VALUE									1,137,831.		

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction