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

2015

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015, or tax year beginning 6/01, 2015, and ending 5/31, 2016

Dorothy B. Hersh Foundation
PO Box 471
Peapack, NJ 07977

A Employer identification number
22-2280011

B Telephone number (see instructions)
941-924-1678

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, column (c), line 16)
\$ 14,875,994.

J Accounting method ☐ Cash ☒ Accrual
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)			
2 Ck ☒ if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities	318,913.	318,913.	
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	1,017,599.		
b Gross sales price for all assets on line 6a	1,734,333.		
7 Capital gain net income (from Part IV, line 2)	1,017,762.		
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns and allowances			
b Less: Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)			
12 Total. Add lines 1 through 11	1,336,512.	1,336,675.	0.
13 Compensation of officers, directors, trustees, etc	31,461.	15,731.	15,731.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach sch) See St 1	11,887.	2,377.	
c Other prof fees (attach sch) See St 2	59,265.		59,265.
17 Interest			
18 Taxes (attach schedule)(see instrs)			
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings	1,575.		1,575.
22 Printing and publications			
23 Other expenses (attach schedule)			
See Statement 3	13,577.	12,077.	1,500.
24 Total operating and administrative expenses. Add lines 13 through 23	117,765.	30,185.	78,071.
25 Contributions, gifts, grants paid Part XV	702,132.		702,132.
26 Total expenses and disbursements. Add lines 24 and 25	819,897.	30,185.	780,203.
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements	516,615.		
b Net investment income (if negative, enter -0-)		1,306,490.	
c Adjusted net income (if negative, enter -0-)		0.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	54,287.	2.	2.
	2 Savings and temporary cash investments	42,965.	103,932.	103,932.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	1,983,782.	2,257,008.	2,257,008.
	b Investments — corporate stock (attach schedule)	12,683,505.	12,508,050.	12,508,050.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis	6,257.		
	Less: accumulated depreciation (attach schedule) See Stmt 4	6,257.		
	15 Other assets (describe See Statement 5)		7,002.	7,002.
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	14,764,539.	14,875,994.	14,875,994.
	17 Accounts payable and accrued expenses		4,310.	
	18 Grants payable	1,085,516.	1,015,000.	
	19 Deferred revenue			
FUND ASSETS	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)	2,582.		
	23 Total liabilities (add lines 17 through 22)	1,088,098.	1,019,310.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24 Unrestricted	13,676,441.	13,856,684.	
FUND ASSETS	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
FUND ASSETS	30 Total net assets or fund balances (see instructions)	13,676,441.	13,856,684.	
	31 Total liabilities and net assets/fund balances (see instructions)	14,764,539.	14,875,994.	

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	13,676,441.
2 Enter amount from Part I, line 27a	2	516,615.
3 Other increases not included in line 2 (itemize) See Statement 6	3	70,679.
4 Add lines 1, 2, and 3	4	14,263,735.
5 Decreases not included in line 2 (itemize) See Statement 7	5	407,051.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	13,856,684.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Statement 8				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

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	1,017,762.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-10,046.

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	674,589.	14,716,825.	0.045838
2013	662,596.	13,429,747.	0.049338
2012	583,831.	12,402,402.	0.047074
2011	552,462.	11,648,088.	0.047429
2010	549,637.	11,087,073.	0.049575

2 Total of line 1, column (d)	2	0.239254
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047851
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	14,793,937.
5 Multiply line 4 by line 3	5	707,905.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,065.
7 Add lines 5 and 6	7	720,970.
8 Enter qualifying distributions from Part XII, line 4	8	780,203.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		1	13,065.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	13,065.
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	13,065.
6 Credits/Payments.			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	20,075.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	20,075.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,010.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 7,010. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Noke and Heard LLP</u> Telephone no <u>908-277-4145</u>			
Located at <u>469 Morris Ave Summit NJ</u> ZIP + 4 <u>07901</u>				
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 <u>N/A</u>	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 <u>N/A</u>				

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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u>		
1 b		X
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?		
1 c		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?	☐ Yes ☒ No	
If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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.)		
2 b		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 <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 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.)		
3 b		N/A
4 a 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?		
4 b		X

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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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Mr. Robert Donnelly Jr PO Box 471 Peapack, NJ 07977	Pres/Dir 10.00	10,487.	0.	0.
Ms. Diana Kelly 40 Hawthorne St. Rochester, NY 14610	Director 10.00	10,487.	0.	0.
Mr. Paul Schack 152 West 57th St, 44th Floor New York, NY 10019	Director 10.00	10,487.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Harriet L Donnelly PO Box 471 Peapack, NJ 07977-0471	Grants management	59,265.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1 a	14,676,390.
b Average of monthly cash balances	1 b	342,835.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	15,019,225.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	15,019,225.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	225,288.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,793,937.
6 Minimum investment return. Enter 5% of line 5	6	739,697.

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	739,697.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	13,065.
b Income tax for 2015. (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	13,065.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	726,632.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	726,632.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	726,632.

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	1 a	780,203.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	780,203.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	13,065.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	767,138.

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				726,632.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			599,076.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 780,203.				
a Applied to 2014, but not more than line 2a			599,076.	
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				181,127.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				545,505.
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 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

BAA

Form 990-PF (2015)

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)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

None

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

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

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 10				
Total			3a	702,132.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					318,913.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					1,017,599.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					1,336,512.
13 Total. Add line 12, columns (b), (d), and (e)					1,336,512.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Dorothy B. Hersh Foundation

22-2280011

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
20% allocated to Invest activity	\$ 11,887.	\$ 2,377.		
Total	<u>\$ 11,887.</u>	<u>\$ 2,377.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	\$ 59,265.			\$ 59,265.
Total	<u>\$ 59,265.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 59,265.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Broker fees	\$ 12,061.	\$ 12,061.		
Dues	750.			\$ 750.
Foreign tax	16.	16.		
web site	750.			750.
Total	<u>\$ 13,577.</u>	<u>\$ 12,077.</u>	<u>\$ 0.</u>	<u>\$ 1,500.</u>

Statement 4
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Miscellaneous	\$ 6,257.	\$ 6,257.	\$ 0.	\$ 0.
Total	<u>\$ 6,257.</u>	<u>\$ 6,257.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 5
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
PREPAID TAXES	\$ 7,002.	\$ 7,002.
Total	<u>\$ 7,002.</u>	<u>\$ 7,002.</u>

Statement 6
Form 990-PF, Part III, Line 3
Other Increases

Grant committment	\$	70,516.
Wash Sale		163.
Total	\$	<u>70,679.</u>

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

Federal taxes	\$ 13,081.
Net Unrealized Gains or Losses on Investments	393,970.
Total	<u>\$ 407,051.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	ML A20 ST schedule attached	Purchased	Various	Various
2	ML A20 LT schedule attached	Purchased	Various	5/31/2015
3	2200 Caterpillar	Purchased	12/18/2009	5/16/2016
4	Chubb	Purchased	6/13/2002	1/19/2016
6	Capital Gain Dividends			
6	Wash Sale			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	91,523.		101,732.	-10,209.				\$ -10,209.
2	174,776.		135,199.	39,577.				39,577.
3	153,586.		126,231.	27,355.				27,355.
4	1297529.		353,572.	943,957.				943,957.
6								163.
6								16,919.
							Total	\$ 1017762.

Dorothy B. Hersch Foundation

22-2280011

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: Unsolicited Grant Request
 Name: Dorothy B. Hersch Foundation
 Care Of: Harriet L Donnelly Administrator
 Street Address: PO Box 471
 City, State, Zip Code: Peapack, NJ 07977
 Telephone: 908-901-9280
 E-Mail Address: hdonnelly@e5marketing.com
 Form and Content: Application should be in letter form. Please include the amount of your grant request and a copy of your IRS tax determination letter indicating your organization is exempt under 501 C 3.

Submission Deadlines: Rolling
 Restrictions on Awards: Limited to capital grants for children and the disadvantaged.

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
CPC Behavioral Healthcare 10 Industrial Way East Eatontown NJ 07724	None	PUBLIC	Security Equipment	\$ 33,132.
3 201 Lyons Ave Newark NJ 07112	None	PUBLIC	Theraputic Learning Center	30,000.
The Children's Hospital at St. Peter's U 254 Easton Avenue New Brunswick NJ 08901	None	PUBLIC	Pediatric Emergency Department	190,000.
Ocean Medical Center 425 Jack Martin Blvd Brick NJ 08724	None	PUBLIC	Emergency room addition	260,000.
Philips Health Care/Trinitas Hospital 225 Williamson St. Elizabeth NJ 07202	None	PUBLIC	Capital campaign	100,000.
Mercy Center 1106 Main St Asbury Park NJ 07712	None	PC	Capital Improvements	24,000.
Seeying Eye 10 Washington Valley Road Morristown NJ 07960	None	PC	Purchase mini-bus	65,000.
Total				\$ <u>702,132.</u>

<u>LONG TERM</u>	<u>Date acq</u>	<u>Date sold</u>	<u>Proceeds</u>	<u>Cost</u>	<u>G/L</u>
28 Allstate Corp	4/8/13	6/3/15	1,892 16	1,384 87	507 29
15 Health Care REIT	5/9/14	5/27/15	1,064 07	962 90	101 17
73 Allstate Corp	4/8/13	7/7/15	4 729 10	3 612 97	1,116 13
27 Hubbell Inc	Var LT	7/1/15	2,919 24	2,243 80	675 44
67 Intel Corp	4/19/13	7/13/15	1,970 55	1,498 50	472 05
59 Prudential Financial	6/20/13	7/15/15	5,241 14	4,260 41	980 73
25 Woodward Inc	6/10/14	7/21/15	1,229 87	1,256 38	(26 71)
54 Wells Fargo	3/19/13	7/14/15	3,089 17	2,043 99	1,045 18
40 Chevron	Var LT	8/3/15	3,426 55	3,306 73	119 82
15 Disney	2/6/08	8/5/15	1,701 49	473 28	1,228 21
18 Hain Celestial Gp	1/24/08	8/18/15	1,152 21	250 91	901 30
162 Hanesbrands Inc	Var LT	8/17/15	4,951 22	1,516 69	3,434 53
33 Middleby Corp	3/3/08	8/13/15	3,890 05	731 75	3,158 30
13 Splunk Inc	Var LT	8/24/15	798 79	410 69	388 10
13 Allergan	10/1/13	9/2/15	3,885 56	1,872 00	2 013 56
24 Conway Inc	9/9/2004	9/10/15	1,140 01	1,280 38	(140 37)
112 East West Bancorp	Var LT	9/21/15	4,316 03	2,450 35	1,865 68
18 Fortinet Inc	8/7/14	9/24/15	813 42	447 59	365 83
20 Home Depot	8/8/12	9/9/15	2,317 66	1,050 02	1,267 64
21 Lam Research	3/5/13	9/25/15	1,357 98	911 67	446 31
21 Nice Syst Ltd	8/15/13	9/22/15	1,200 75	790 10	410 65
42 Splunk Inc	10/22/12	8/27/15	2,591 60	1,287 20	1 304 40
48 Alcoa	11/29/25	10/8/02	489 51	790 71	(301 20)
33 Allergan	10/1/13	10/7/15	8 893 35	4,752 00	4,141 35
46 Brinker Intl	6/4/13	10/21/15	2,197 11	1,851 87	345 24
84 Hanesbrands Inc	1/16/13	10/26/15	2,240 26	790 57	1,449 69
23 Illumina	Var LT	10/6/15	3,036 91	3,120 93	(84 02)
9 McKesson Corp	8/3/09	10/7/15	1,662 96	474 23	1,188 73
31 Nice Syst Ltd	Var LT	10/21/15	1,796 69	1,178 27	618 42
25 Tyson Fds	8/12/13	10/27/15	1,109 21	783 34	325 87
35 Universal Health Svcs	Var LT	10/26/15	4,040 41	3,015 37	1,025 04
33 Wabtec	3/19/12	10/26/15	2,757 82	1,289 54	1,468 28
51 Brinker Intl	6/5/13	11/10/15	2,274 52	2 025 48	249 04
13 CVS Health Corp	9/8/14	11/23/15	1,194 81	1,058 59	136 22
71 DSW Inc	10/23/14	11/4/15	1,572 84	2,152 86	(580 02)
19 Gilead Sciences Inc	Var LT	11/16/15	1,943 51	1,436 17	507 34
28 Hain Celestial Gp	Var LT	11/13/15	1,162 73	382 77	779 96
68 Macy's	Var LT	11/12/15	2,757 15	2,609 73	147 42
8 Middleby corp	3/6/08	11/11/15	887 77	167 43	720 34
29 Time Warner Inc	10/3/11	11/4/15	2,093 30	834 39	1,258 91
15 Wabtec	Var LT	11/18/15	1,147 61	567 95	579 66
155 Columbia Pipeline Gp	Var LT	12/2/15	2,856 72	3,309 07	(452 35)
80 EMC Corp	Var LT	12/17/15	2,053 61	1,149 71	903 90
33 Hain Celestial Gp	9/5/08	12/4/15	1,310 40	437 36	873 04
303 Marathon Oil	Var LT	12/17/15	3,882 69	8,405 79	(4 523 10)
13 Amgen	2/17/12	1/19/16	1,977 46	882 16	1,095 30
85 ConocoPhillips	Var LT	1/20/16	3,022 93	6,232 84	(3 209 91)
114 Colgate Palmolive	Var LT	1/5/16	7,415 54	4,743 75	2,671 79
188 EMC Corp	Var LT	1/21/16	4,521 23	4,952 11	(430 88)
64 Fortinet Inc	Var LT	1/26/16	1,726 33	1,591 53	134 80
86 Hain Celestial Gp	Var LT	1/8/16	3,190 99	3 047 57	143 42
18 McKesson Corp	Var LT	1/14/16	2,586 62	1,016 21	1 550 41
10 Middleby Corp	3/6/08	1/25/16	843 93	209 28	634 65
71 Schlumberger Ltd	Var LT	1/20/16	4,293 20	5,941 48	(1 648 28)
33 Apple	Var LT	1/27/16	3,138 29	2,536 35	601 94
59 Ebay	Var LT	1/28/16	1,345 59	747 22	598 37
19 Jones Lang Lasalle	Var LT	2/3/16	2,306 13	1,615 87	690 26
44 St Jude Medical	10/15/13	1/27/16	2,406 55	2,453 62	(47 07)
75 Kroger	7/1/10	3/3/16	2,839 95	743 82	2,096 13
88 Pfizer Inc	Var LT	3/7/16	2,548 47	2,649 39	(100 92)
56 Foot Locker	Var LT	4/15/16	3,396 03	3,017 61	378 42
11 Target Corp	11/24/14	4/13/16	893 51	791 39	102 12
24 Travelers Cos	8/10/11	4/21/16	2,635 67	1,189 25	1,446 42
66 United Cont'l Hldgs	Var LT	4/4/16	3,661 56	4,052 12	(390 56)
38 AMN Elect Power Co	Var LT	5/23/16	2,399 51	2,034 73	364 78
12 Facebook	1/17/14	5/9/16	1,433 04	686 74	746 30
6 Home Depot	8/8/12	5/9/16	815 49	315 00	500 49
55 Macy's	Var LT	5/12/16	1,700 62	2,917 69	(1 217 07)
32 PG&E Corp	10/29/14	5/23/16	1,844 22	1,565 54	278 68
18 St Jude Medical	Var LT	5/18/16	1,379 59	1,114 13	265 46
21 Target Corp	Var LT	5/18/16	1,433 76	1,524 52	(90 76)
			174,776 52	135,199 23	39,577 29

Dorothy B Hersh Foundation 5/31/16

SHORT TERM	Date acq	Date sold	Proceeds	Cost	G/L
71 United Contl Hldgs	Var ST	6/10/15	3,755 13	4,074 10	(318 97)
100 Select Comfort	Var ST	6/22/15	2,994 43	2,512.67	481 76
23 American Intl	12/2/14	7/6/15	1,417 56	1,262 47	155 09
44 Avago Tech	Var St	8/4/15	5,401.31	4,342 40	1,058 91
65 Mallinckrodt PLC	8/18/14	8/6/15	6,494 96	4,741.24	1,753 72
42 Conway Inc	Var ST	9/10/15	1,995 04	2,127 10	(132 06)
179 Alcoa	11/21/14	10/12/15	1,825.51	3,156.84	(1,331 33)
63 Envision Healthcare	Var ST	10/22/15	1,549.60	2,527 21	(977 61)
107 American Intl	Var ST	11/9/15	6,577 37	6,312 46	264 91
21 Brinker Intl	8/5/15	11/10/15	940 98	1,249 22	(308 24)
27 DSW Inc	11/25/14	11/4/15	598 13	925 81	(327 68)
39 F5 Networks Inc	Var ST	10/29/15	4,379.52	4,990 55	(611 03)
67 Hartford Finl Svcs G	7/6/15	10/30/15	3,128 73	2,935 82	192 91
17 Target Corp	11/24/14	11/18/15	1,192 03	1,223 06	(31 03)
145 The Mosaic co	Var ST	11/9/15	4,743 90	7,315 97	(2,572 07)
73 Analog Devices	Var ST	1/15/16	3,576 62	4,348 10	(771 48)
43 Capital One Finl	11/5/15	1/7/16	2,857.98	3,443 23	(585 25)
55 ConocoPhillips	Var ST	1/20/16	1,846 59	2,961 92	(1 115 33)
34 EMC Corp	4/8/15	1/21/16	829 11	897 21	(68 10)
495 Fifth Third Bancorp	Var ST	1/22/16	8,066 56	10,249.96	(2 183 40)
3 RMR	12/15/15	1/14/16	58.10	35 67	22 43
21 Boston Beer Co	Var ST	2/19/16	3,654 85	4,747 78	(1,092 93)
34 Ebay*	Var ST	1/28/16	775 44	937 99	(162 55)
221 Integrated Device	Var ST	2/2/16	4,099 56	4,253 03	(153 47)
79 Sabre Corp	Var ST	2/8/16	1,776 05	2,230 24	(454 19)
85 General Mills	Var ST	3/8/16	5,079 70	4,740 34	339 36
66 Servicemaster Global	Var ST	3/17/16	2,418 53	2,301 38	117 15
26 United Contl Hldgs	10/21/15	4/6/16	1,425 42	1,414 04	11 38
56 Macy's	Var ST	5/12/16	1,731 55	3,146 66	(1,415 11)
68 Old Republic Intl Corp	1/19/16	4/27/16	1,241.49	1,237 74	3 75
44 Pinnacle Food Inc	1/7/16	4/28/16	1,895 09	1,877.34	17 75
89 Servicemaster Global	Var St	5/18/16	3,196 49	3,212 82	(16 33)
			91,523.33	101,732 37	(10,209 04)
					162 55
*Wash sale					(10,046 49)