

Return of Private Foundation

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

OMB No. 1545-0052

2014

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation BRIAN A. MCCARTHY FOUNDATION, INC.		A Employer identification number 26-2804661
Number and street (or P.O. box number if mail is not delivered to street address) C/O O'CONNOR DAVIES, LLP, 665 FIFTH AVE	Room/suite	B Telephone number 212 286-2600
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022-5342		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,390,904.	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		42.	42.		STATEMENT 1
4 Dividends and interest from securities		163,568.	163,568.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		245,366.			
b Gross sales price for all assets on line 6a		4,942,911.			
7 Capital gain net income (from Part IV, line 2)			245,366.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<57,090.>	<57,090.>		STATEMENT 3
12 Total. Add lines 1 through 11		351,886.	351,886.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		16,578.	0.		16,578.
c Other professional fees STMT 5		63,517.	63,517.		0.
17 Interest					
18 Taxes STMT 6		32,785.	356.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		13,789.	12,789.		1,000.
24 Total operating and administrative expenses. Add lines 13 through 23		126,669.	76,662.		17,578.
25 Contributions, gifts, grants paid		450,000.			450,000.
26 Total expenses and disbursements. Add lines 24 and 25		576,669.	76,662.		467,578.
27 Subtract line 26 from line 12		<224,783.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			275,224.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	294,781.	242,625.	242,625.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 9	46,120.	58,409.	58,409.
	c	Investments - corporate bonds STMT 10	1,275,964.	1,221,815.	1,221,815.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	8,021,024.	7,868,055.	7,868,055.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,637,889.	9,390,904.	9,390,904.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	9,637,889.	9,390,904.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances	9,637,889.	9,390,904.	
	31	Total liabilities and net assets/fund balances	9,637,889.	9,390,904.	

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	9,637,889.
2	Enter amount from Part I, line 27a	2	<224,783.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,413,106.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	22,202.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,390,904.

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 PUBLICLY TRADED SECURITIES - OPPENHEIMER	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES - OPPENHEIMER	D	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES - TD AMERITRADE	P	VARIOUS	VARIOUS
d THRU ADVANTAGE ADVISORS XANTHUS FUND K-1			
e CAPITAL GAINS DIVIDENDS			

(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 968,999.		926,175.	42,824.
b 35,000.		19,626.	15,374.
c 3,771,551.		3,831,342.	<59,791.>
d			79,598.
e 167,361.			167,361.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			42,824.
b			15,374.
c			<59,791.>
d			79,598.
e			167,361.

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	245,366.
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))
2013	421,116.	9,163,420.	.045956
2012	420,050.	8,829,435.	.047574
2011	403,582.	8,750,231.	.046122
2010	382,993.	8,485,804.	.045133
2009	34,933.	8,113,362.	.004306

2 Total of line 1, column (d)	2	.189091
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	.037818
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	9,512,570.
5 Multiply line 4 by line 3	5	359,746.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,752.
7 Add lines 5 and 6	7	362,498.
8 Enter qualifying distributions from Part XII, line 4	8	467,578.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	2,752.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2,752.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2,752.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 25,000.	7	25,000.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	22,248.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be credited to 2015 estimated tax	22,248. Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DE, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.BRIANAMCCARTHY.COM	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no ► 212 286-2600 Located at ► C/O O'CONNOR DAVIES, LLP, 665 FIFTH AVE, NY, NY ZIP+4 ► 10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No 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 checked="" type="checkbox"/> Yes <input 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	1b	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 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

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

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRIAN A. MCCARTHY, C/O O'CONNOR DAVIES, LLP, 665 FIFTH AVE. NEW YORK, NY 10022	PRESIDENT & DIRECTOR 7.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,404,607.
b	Average of monthly cash balances	1b	252,824.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,657,431.
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	9,657,431.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,861.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,512,570.
6	Minimum investment return. Enter 5% of line 5	6	475,629.

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	475,629.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,752.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,752.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	472,877.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	472,877.
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	472,877.

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	467,578.
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	467,578.
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	2,752.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	464,826.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				472,877.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			444,004.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 467,578.				
a Applied to 2013, but not more than line 2a			444,004.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				23,574.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
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 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				449,303.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

Form **990-PF** (2014)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALI FORNEY CENTER 224 WEST 35TH STREET, SUITE 1500 NEW YORK, NY 10001	N/A	PC	GENERAL	50,000.
AMERICAN FOUNDATION FOR AIDS RESEARCH 120 WALL STREET NEW YORK, NY 10011-3904	N/A	PC	GENERAL	100,000.
BAILEY HOUSE, INC. 1751 PARK AVENUE NEW YORK, NY 10035-2831	N/A	PC	GENERAL	50,000.
COMMUNITY HEALTH PROJECT, INC. 356 WEST 18TH STREET NEW YORK, NY 10011-4401	N/A	PC	GENERAL	50,000.
GAY MEN OF AFRICAN DESCENT, INC. 44 COURT STREET, SUITE 1000 BROOKLYN, NY 11201-4413	N/A	PC	GENERAL	50,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	450,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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


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

[illegible]


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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  **Signature of officer or trustee** **Date** 5/29/2015 **Title** President

May the IRS discuss this return with the preparer shown below (see instr.)?
☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name THOMAS F. BLANEY, CPA, CFE	Preparer's signature 	Date 5/29/12	Check <input type="checkbox"/> if self-employed	PTIN P00234022
	Firm's name ▶ O'CONNOR DAVIES, LLP				Firm's EIN ▶ 27-1728945
	Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022				Phone no. (212) 286-2600

3 Grants and Contributions Paid During the Year (Continuation)

423631
05-01-14

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
OPPENHEIMER & CO. INC.	37.	37.	
TD AMERITRADE INSTITUTIONAL	5.	5.	
TOTAL TO PART I, LINE 3	42.	42.	

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
OPPENHEIMER & CO. INC.	251,077.	133,775.	117,302.	117,302.	
TD AMERITRADE INSTITUTIONAL	79,852.	33,586.	46,266.	46,266.	
TO PART I, LINE 4	330,929.	167,361.	163,568.	163,568.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DISTRIBUTIONS FROM ESC LEHMAN BROS HLDGS INC	9,406.	9,406.	
OTHER INCOME (LOSS) - ADVANTAGE ADVISERS XANTHUS FUND, LLC K-1	<66,496.>	<66,496.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<57,090.>	<57,090.>	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
O'CONNOR DAVIES, LLP	16,578.	0.		16,578.	
TO FORM 990-PF, PG 1, LN 16B	16,578.	0.		16,578.	

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	
OPPENHEIMER & CO. INC.	31,456.	31,456.		0.	
TD AMERITRADE INSTITUTIONAL	32,061.	32,061.		0.	
TO FORM 990-PF, PG 1, LN 16C	63,517.	63,517.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES THRU XANTHUS K-1	356.	356.		0.	
FEDERAL EXCISE TAX	32,429.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	32,785.	356.		0.	

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS ANNUAL FILING FEE	250.	0.		250.
BANK FEES	50.	50.		0.
INSURANCE EXPENSE THRU ADVANTAGE ADVISERS	750.	0.		750.
XANTHUS FUND, LLC K-1	12,739.	12,739.		0.
TO FORM 990-PF, PG 1, LN 23	13,789.	12,789.		1,000.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED DEPRECIATION ON INVESTMENTS	22,202.
TOTAL TO FORM 990-PF, PART III, LINE 5	22,202.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A PAGE 10	58,409.	58,409.
TOTAL TO FORM 990-PF, PART II, LINE 10B	58,409.	58,409.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A PAGE 5	1,221,815.	1,221,815.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,221,815.	1,221,815.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADVANTAGE ADVISERS XANTHUS FUND LLC	FMV	1,550,468.	1,550,468.
MUTUAL FUNDS (SEE ATTACHMENT A PAGE 9)	FMV	1,100,262.	1,100,262.
MUTUAL FUNDS (SEE ATTACHMENT A PAGE 7)	FMV	4,459,624.	4,459,624.
EXCHANGE TRADED FUNDS (SEE ATTACHMENT A PAGE 8)	FMV	360,400.	360,400.
EXCHANGE TRADED FUNDS (SEE ATTACHMENT A PAGE 12)	FMV	397,301.	397,301.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,868,055.	7,868,055.

Fixed Income**Corporate Bonds in Maturity Date Sequence**

Description	Trade Date /Acct Type	Quantity	CUSIP/ Rating
ESC LEHMAN BROS HLDGS INC B/E 7 2% DUE 08/15/09	04/17/2012 CASH	85,000 85,000	524ESC9Q5 NR / NR
GEORGIA PAC CORP REG 7 7% DUE 06/15/15 DEB	01/21/2010 CASH	7,000 7,000	373298BM9 BAA1 / A+
JPMORGAN CHASE & CO B/E 2 6% DUE 01/15/16 NT,INV CO	01/06/2011 CASH	50,000 50,000	46625HHW3 A3 / A
CITIGROUP INC B/E 3 953% DUE 06/15/16 NOTE	11/16/2011 CASH	40,000 40,000	172967FS5 BAA2 / A-
TELEFONICA EMISIONES S A U FGN 6 421% DUE 06/20/16 NOTE	05/28/2009 CASH	45,000 45,000	87938WAB9 BAA2 / BBB
HYATT HOTELS CORP B/E 3 875% DUE 08/15/16 NOTE CALL 07/15/16 @100	08/05/2011 CASH	45,000 45,000	448579AC6 BAA2 / BBB

Current Value
12,431.25
12,431.25
7,202.79
7,202.79
50,857.00
50,857.00
41,522.80
41,522.80
48,303.00
48,303.00
46,685.25
46,685.25

Corporate Bonds in Maturity Date Sequence

Description	Trade Date /Acct Type	Quantity	CUSIP / Rating	Current Value
SIMON PPTY GROUP LP B/E 2.8% DUE 01/30/17 NOTE	11/10/2011	35,000	828807CH8	36,041.25
CALL 10/30/16 @100	CASH	35,000	A2 / A	36,041.25
FORD MOTOR CREDIT CO LLC B/E 4.25% DUE 02/03/17 NOTE	03/18/2014	20,000	345397VX8	21,001.40
	CASH	20,000	BAA3 / BBB-	21,001.40
GATX CORP B/E 1.25% DUE 03/04/17 NOTE	02/28/2014	30,000	361448AS2	29,708.70
	CASH	30,000	BAA2 / BBB	29,708.70
WELLS FARGO CO MTN BE B/E 1.5% DUE 01/16/18 NOTE	05/15/2013	50,000	949748FG0	49,726.50
	CASH	50,000	A2 / A+	49,726.50
BP CAP MKTS P L C FGN 1.375% DUE 05/10/18 NOTE	06/20/2013	35,000	05565QCE6	34,331.50
	CASH	35,000	A2 / A	34,331.50
U S BANCORP MTNS BK ENT B/E 1.95% DUE 11/15/18 MTN	11/14/2013	45,000	91159HHE3	45,136.80
CALL 10/15/18 @100	CASH	45,000	A1 / A+	45,136.80
MORGAN STANLEY B/E 2.5% DUE 01/24/19 MTN	04/02/2014	30,000	61746BDM5	30,027.30
	CASH	30,000	BAA2 / A-	30,027.30
GOLDMAN SACHS GROUP INC B/E 2.625% DUE 01/31/19 NOTE	01/28/2014	50,000	38145XAA1	50,305.50
	CASH	50,000	BAA1 / A-	50,305.50
HCP INC B/E 3.75% DUE 02/01/19 NOTE	09/18/2014	45,000	40414LAF6	47,229.75
CALL 11/01/18 @100	CASH	45,000	BAA1 / BBB+	47,229.75
DEL MONTE CORP B/E 7.625% DUE 02/15/19 NOTE	02/23/2012	2,000	245217AS3	1,965.00
CALL 02/15/15 @101 906	CASH	2,000	CAA1 / CCC-	1,965.00

Corporate Bonds in Maturity Date Sequence

Description	Trade Date /Acct Type	Quantity	CUSIP/ Rating	Current Value
TASEKO MINES LTD B/E 7.75% DUE 04/15/19 NOTE	04/13/2011	9,000	876511AB2	8,100.00
CALL 04/15/15 @103.875	CASH	9,000	B3 / B	8,100.00
VALE OVERSEAS LTD FGN 5.625% DUE 09/15/19 NOTE	09/30/2009	25,000	91911TAJ2	26,562.50
CASH	CASH	25,000	BAA2 / A-	26,562.50
BOSTON PPTYS LTD PARTNERSHIP B/E 5.875% DUE 10/15/19 NOTE	11/19/2009	20,000	10112RAQ7	22,908.40
CASH	CASH	20,000	BAA2 / A-	22,908.40
NEWS AMER INC B/E 5.65% DUE 08/15/20 NOTE	11/04/2011	15,000	652482BX7	17,208.30
CASH	CASH	15,000	BAA1 / BBB+	17,208.30
OMNICOM GROUP INC B/E 4.45% DUE 08/15/20 NOTE	03/18/2014	20,000	682134AC5	21,512.40
CASH	CASH	20,000	BAA1 / BBB+	21,512.40
ADS WASTE HLDGS INC B/E 8.25% DUE 10/01/20 NOTE	12/18/2013	40,000	00101NAB3	40,000.00
CALL 10/01/16 @104.125	CASH	40,000	CAA2 / CCC+	40,000.00
RIO TINTO FIN USA LTD FGN 3.5% DUE 11/02/20 NOTE	06/20/2013	35,000	767201AK2	36,314.95
CASH	CASH	35,000	A3 / A-	36,314.95
DIRECTV HLDGS LLC / DIRECTV B/E 4.6% DUE 02/15/21 NOTE	03/21/2011	10,000	25459HAW5	10,711.30
CALL 11/15/20 @100	05/16/2012	20,000	25459HAW5	21,422.60
02/20/2013	02/20/2013	15,000	25459HAW5	16,066.95
CASH	CASH	45,000	BAA2 / BBB	48,200.85
INTELSAT JACKSON HLDGS LTD B/E 7.5% DUE 04/01/21 NOTE	04/30/2012	37,000	45824TAG0	39,590.00
CALL 04/01/16 @103.750	CASH	37,000	B3 / B+	39,590.00

Corporate Bonds in Maturity Date Sequence

Description	Trade Date /Acct Type	Quantity	CUSIP/ Rating	Current Value
GAP INC DEL B/E 5.95% DUE 04/12/21 NOTE	02/07/2014	15,000	364760AK4	17,070.15
CALL 01/12/21 @100	CASH	15,000	BAA3 / BBB-	17,070.15
BLACKROCK INC B/E 4.25% DUE 05/24/21 NOTE	05/10/2013	45,000	09247XAH4	49,608.00
CASH	CASH	45,000	A1 / AA-	49,608.00
CALUMET SPECIALTY PRODS PARTNE B/E 7.625% DUE 01/15/22 NOTE	05/08/2014	15,000	131477AL5	13,875.00
CALL 01/15/18 @103.813	CASH	15,000	B2 / B+	13,875.00
CENTURYLINK INC B/E 5.8% DUE 03/15/22 NOTE	09/17/2012	45,000	156700AS5	46,687.50
CASH	CASH	45,000	BA2 / BB	46,687.50
NOBLE HOLD INT LTD FGN 3.95% DUE 03/15/22 NOTE	02/07/2012	45,000	65504LAJ6	38,700.00
CASH	CASH	45,000	BAA3 / BBB	38,700.00
PHILLIPS 66 B/E 4.3% DUE 04/01/22 NOTE	03/18/2014	20,000	718546AC8	21,113.80
CASH	CASH	20,000	A3 / BBB+	21,113.80
DISCOVERY COMMUNICATIONS LLC B/E 3.3% DUE 05/15/22 NOTE	02/20/2013	50,000	25470DAF6	49,438.50
CASH	CASH	50,000	BAA2 / BBB	49,438.50
PACKAGING CORP AMER B/E 3.9% DUE 06/15/22 NOTE	08/17/2012	10,000	695156AP4	10,256.50
CALL 03/15/22 @100	CASH	10,000	BAA3 / BBB	10,256.50
DIGITAL RLTY TR LP B/E 3.625% DUE 10/01/22 NTLP	01/10/2013	40,000	25389JAK2	39,390.80
CALL 07/03/22 @100	CASH	40,000	BAA2 / BBB	39,390.80
ENERGY TRANSFER PRITNRS LP B/E 3.6% DUE 02/01/23 NTLP	05/15/2013	20,000	29273RAS8	19,353.40
CALL 11/01/22 @100	CASH	20,000	BAA3 / BBB-	19,353.40

Corporate Bonds in Maturity Date Sequence

Description	Trade Date /Acct Type	Quantity	CUSIP/ Rating	Current Value
MACYS RETAIL HLDGS INC B/E 2 875% DUE 02/15/23 NOTE	01/10/2013	25,000	55616XAH0	24,277 00
CALL 11/15/22 @100	02/20/2013	20,000	55616XAH0	19,421 60
	CASH	45,000	BAA2 / BBB+	43,698 60
SANDRIDGE ENERGY INC B/E 7 5% DUE 02/15/23 NOTE	05/09/2014	50,000	80007PAT6	31,500 00
CALL 08/15/17 @103 750	CASH	50,000	B2 / B-	31,500 00
FELCOR LODGING LTD PARTNERSHIP B/E 5 625% DUE 03/01/23 NTLP	09/09/2013	4,000	31430QB66	3,960 00
CALL 03/01/18 @102 813	CASH	4,000	B2 / B-	3,960 00
DENBURY RES INC DEL B/E 4 625% DUE 07/15/23 NOTE	03/26/2013	28,000	24823UAH1	24,290 00
CALL 01/15/18 @102 313	CASH	28,000	B1 / BB	24,290 00
SUB-TOTAL CORPORATE BONDS		1,292,000		1,221,815.44

Mutual Funds*Open End Funds*

Description	Open Tran	Quantity	Market Value
DOUBLELINE FLEXIBLE INCOME FD CLN		42,922 7480	427,510 57
OPEN END SYMBOL DLINX	Purchases	42,922 7480	427,510 57
FIDELITY ADV REAL ESTATE INC CL A		29,077 9340	337,885 59
OPEN END SYMBOL FRINX	Purchases	29,077 9340	337,885 59
GOLDMAN SACHS RISING DIV GROWTH FD CL A		28,630 3430	616,124 98
OPEN END SYMBOL GSRAX	Purchases	28,630 3430	616,124 98
IVA WORLDWIDE FD CL A		30,156 6760	526,837 12
OPEN END SYMBOL IVWAX	Purchases	30,156 6760	526,837 12
IVY ASSET STRATEGY FD A		7,750 4420	197,558 76
OPEN END SYMBOL WASAX	Purchases	7,750 4420	197,558 76
MAINSTAY CUSHING RENAISSANCE ADVANTAGE FD CL A		13,297 3560	299,057 53
OPEN END SYMBOL CRZAX	Purchases	13,297 3560	299,057 53

Open End Funds

Description	Open Tran	Quantity	Market Value
PIMCO CREDIT ABSOLUTE RETURN FUND CLA OPEN END SYMBOL PZCRX	Purchases	32,381 0140	323,162 51
PIONEER FUNDAMENTAL GROWTH FD CLASS A OPEN END SYMBOL PIGFX	Purchases	46,555 8350	323,162 51
PRINCIPAL MIDCAP FD CLA OPEN END SYMBOL PEMGX	Purchases	46,555 8350	865,007 41
PRINCIPAL FDS INC GLOBAL DIVERSIFIED INCOME FD OPEN END SYMBOL PGBAX	Purchases	24,218 1120	865,007 41
	Purchases	24,218 1120	523,595 58
	Purchases	24,439 3600	523,595 58
	Purchases	24,439 3600	342,884 22
SUB-TOTAL OPEN END FUNDS.....			4,459,624.27

EXCHANGE TRADED FUNDS (ETFs)

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value
VANGUARD	VTI	12/21/12	3,400	\$106.00	\$360,400.00
TOTAL STOCK MARKET ETF					
TOTAL EXCHANGE TRADED FUNDS (ETFs)					\$360,400.00
TOTAL EXCHANGE TRADED FUNDS- LONG POSITION					360,400.00

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value
AMERICAN CENTURY EQUITY INCM FD INV	TWEIX	12/21/12	6,891.263	\$8.75	\$60,298.55
AMERICAN CENTURY GINNIE MAE FD INV	BGNMX	12/31/12	14,119.729	10.86	153,340.26
AMERICAN FUNDS NEW WORLD F	NWFFX	12/31/12	1,091.364	53.14	57,995.08
JENSEN QUALITY GROWTH J	JENSX	12/31/12	1,599.449	40.16	64,233.87
LOOMIS SAYLES BOND FUND RETAIL CL	LSBRX	12/21/12	7,717.929	14.76	113,916.63
METROPOLITAN WEST TOTAL RETURN BD FD	MWTRX	12/31/12	14,140.588	10.91	154,273.82

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value
NATIXIS LS SENIOR FLT RTE FIXED INC A	LSFAX	3/6/14	17,319 534	10 17	176,139 66
ROYCE LOW PRICED STOCK SERVICE CL	RYLPX	12/31/12	2,218 257	9 46	20,984 71
SCOUT MID CAP FUND	UMBMX	3/6/14	1,919 085	15 44	29,630 67
SCOUT INTERNATIONAL FUND	UMBWX	12/31/12	2,678 749	32 59	87,300 43
TOCQUEVILLE DELAFIELD FD	DEFIX	3/6/14	873 105	32 68	28,533 07
WESTCORE PLUS BD FD	WTIBX	12/31/12	14,067 361	10 92	153,615 58
TOTAL MUTUAL FUNDS					\$1,100,262.33

STOCKS					
Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value
BERKSHIRE HATHAWAY INC DEL CL B	BRK B	12/21/12	389	\$150 15	\$58,408 35
TOTAL STOCKS					\$58,408.35

EXCHANGE TRADED FUNDS (ETFs)

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value
ISHARES CORE S&P 500 ETF	IWV	11/18/14	431	\$206.87	\$89,160.97
ISHARES 7-10 YR TREASURY BND ETF	IEF	12/16/14	809	105.99	85,745.91
ISHARES CORE S&P MID-CAP ETF	IJH	11/18/14	620	144.80	89,776.00
ISHARES RUSSELL 2000 ETF	IWM	12/16/14	757	119.62	90,552.34
PROSHARES ULTRA S&P 500	SSO	10/1/14	83	128.31	10,649.73
PROSHARES ULTRA 7-10 YEAR TREASURY	UST	12/16/14	174	55.49	9,655.26
PROSHARES ULTRA MIDCAP400	MVW	11/3/14	147	73.60	10,819.20

EXCHANGE TRADED FUNDS (ETFs)					
Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value
PROSHARES ULTRA RUSSELL 2000	UWM	12/16/14	121	90.43	10,942.03
TOTAL EXCHANGE TRADED FUNDS (ETFs)					\$397,301.44

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**
► Information about Form 8868 and its instructions is at www.irs.gov/form8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
File by the due date for filing your return. See instructions.	BRIAN A. MCCARTHY FOUNDATION, INC.	Employer identification number (EIN) or 26-2804661
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O O'CONNOR DAVIES, LLP, 665 FIFTH AVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022-5342	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THE FOUNDATION

- The books are in the care of ► **C/O O'CONNOR DAVIES, LLP, 665 FIFTH AVE - NY, NY 10022**
Telephone No. ► **212 286-2600** Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2014** or
► ☐ tax year beginning , and ending .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	25,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	25,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.