

Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning 12/01, 2017, and ending 11/30, 2018

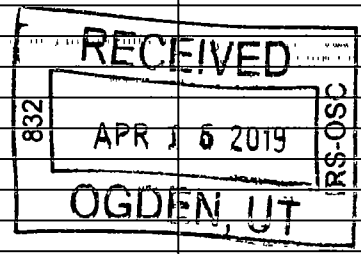
Name of foundation THE HAUSER FOUNDATION, INC.
C/O MRS. RITA HAUSER
Employer identification number 11-0016142
Telephone number (212) 956-3645
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10021-0104

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

H Check type of organization
[X] 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) \$ 35,539,017
J Accounting method [X] Cash [] Accrual
[] Other (specify)

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).



SCANNED JUN 20 2019

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	77,820.	99,827.	99,827.	
	2	Savings and temporary cash investments	2,247,509.	1,116,115.	1,116,115.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable.				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use.				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule) [7]	9,384,900.	9,372,300.	9,324,062.	
	b	Investments - corporate stock (attach schedule) ATCH 8	12,157,068.	11,897,471.	14,729,419.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	8,389,340.	10,312,644.	10,227,343.	
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans.					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis	293,395.		ATCH 10		
	Less accumulated depreciation ▶ (attach schedule)	287,073.	25,082.	6,322.	6,322.	
15	Other assets (describe ▶ ATCH 11)	35,929.	35,929.	35,929.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	32,317,648.	32,840,608.	35,539,017.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons.				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.	10,902,008.	10,902,008.		
	29	Retained earnings, accumulated income, endowment, or other funds	21,415,640.	21,938,602.		
30	Total net assets or fund balances (see instructions)	32,317,648.	32,840,610.			
31	Total liabilities and net assets/fund balances (see instructions)	32,317,648.	32,840,610.			

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 32,317,648.
2	Enter amount from Part I, line 27a	2 522,962.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 32,840,610.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 32,840,610.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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)
1 a	SEE PART IV SCHEDULE					
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	1,571,507.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't 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))
2016	377,267.	33,227,350.	0.011354
2015	308,269.	31,428,527.	0.009809
2014	1,512,979.	31,738,009.	0.047671
2013	2,873,005.	33,873,778.	0.084815
2012	3,671,192.	34,528,494.	0.106324
2	Total of line 1, column (d)		2 0.259973
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years		3 0.051995
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4 35,523,818.
5	Multiply line 4 by line 3.		5 1,847,061.
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 16,149.
7	Add lines 5 and 6.		7 1,863,210.
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 1,089,765.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, and total tax due.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and state reporting requirements.

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of RITA HAUSER Telephone no 212-956-3645
Located at 700 PARK AVE, STE 8 FL 2 NEW YORK, NY ZIP+4 10021-0104
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here 15 and enter the amount of tax-exempt interest received or accrued during the year
16 At any time during calendar year 2017, 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 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

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? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 1b X
Organizations relying on a current notice regarding disaster assistance, check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
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? Yes X No
b If "Yes," did it have excess business holdings in 2017 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 2017) 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 2017? 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		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0.	8,834.	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
ATCH 13		84,000.	9,032.	0.

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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

Total. Add lines 1 through 3 ▶

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	32,630,336.
b	Average of monthly cash balances	1b	3,392,203.
c	Fair market value of all other assets (see instructions)	1c	42,251.
d	Total (add lines 1a, b, and c)	1d	36,064,790.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	36,064,790.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	540,972.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,523,818.
6	Minimum investment return. Enter 5% of line 5	6	1,776,191.

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	1,776,191.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	16,149.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	16,149.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,760,042.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,760,042.
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	1,760,042.

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	1,089,765.
b	Program-related investments - total from Part IX-B	1b	
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	1,089,765.
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	16,149.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,073,616.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,760,042.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20 15 , 20 14 , 20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012				1,907,721.
b From 2013				1,205,382.
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	3,113,103.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 1,089,765.				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount.				1,089,765.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	670,277.			670,277.
6 Enter the net total of each column as indicated below:	2,442,826.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	1,237,444.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	1,205,382.			
10 Analysis of line 9				
a Excess from 2013	1,205,382.			
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

NOT APPLICABLE

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 2017, 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)

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

Table with 5 columns: (a) 2017, (b) 2016, (c) 2015, (d) 2014, (e) Total. Rows include 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c, 3d, 3e, 3f, 3g, 3h, 3i, 3j, 3k, 3l, 3m, 3n, 3o, 3p, 3q, 3r, 3s, 3t, 3u, 3v, 3w, 3x, 3y, 3z.

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))

RITA HAUSER

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 [X] 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

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

c Any submission deadlines.

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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
a <i>Paid during the year</i> SEE STATEMENT ATTACHED				993,500.
Total ▶ 3a				993,500.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, Other investment income, Gain or (loss) from sales of assets other than inventory, and Subtotal.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions).

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					370,258.	
1,921,065.		32,200 SHS CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 1,997,875.				P	01/14/2015	01/12/2018
							-76,810.	
5,000,000.		226,449.57 SHS MSIF GLOBAL OPPORTUNITY P PROPERTY TYPE: SECURITIES 3,700,191.				P	12/05/2015	10/25/2018
							1,299,809.	
765,000.		765,000 FV CALIFORNIA ST BE 1.291% PROPERTY TYPE: SECURITIES 765,000.				P	09/20/2012	12/01/2017
35,000.		35,000 FV CALIFORNIA ST DEPT WTR RES CEN PROPERTY TYPE: SECURITIES 34,400.				P	09/20/2012	12/01/2017
							600.	
1,820,700.		1,785,000 SHS CARMEL IND REDEV 9.25% PROPERTY TYPE: SECURITIES 1,820,700.				P	01/04/2013	01/16/2018
		6.010 SHS FNMA POOL 050065 9.0% PROPERTY TYPE: SECURITIES 2.				P	01/22/1991	04/25/2018
							-2.	
1,100,000.		1,100,000 FV UNIV CA GENL 1.296% PROPERTY TYPE: SECURITIES 1,100,000.				D	02/28/2013	05/15/2018
1,050,000.		1,050,000 FV OHIO ST MAJOR 4.168% PROPERTY TYPE: SECURITIES 1,050,000.				P	08/16/2013	06/15/2018
1,000,000.		1,000,000 SHS FIFTH THIRD BANK 2.15% PROPERTY TYPE: SECURITIES 998,470.				P	03/20/2018	07/20/2018
							1,530.	
1,100,000.		1,100,000 FV NEW YORK N Y GO 2.0% PROPERTY TYPE: SECURITIES 1,100,000.				P	09/26/2013	08/01/2018
460,000.		460,000 FV NEW YORK NY 6.81% PROPERTY TYPE: SECURITIES 478,978.				P	05/01/2014	10/17/2018
							-18,978.	
		1,000,000 SHS DUPONT EI NEMOUR				P	11/24/2015	11/29/2018

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,018,030.		PROPERTY TYPE: SECURITIES 1,022,930.					-4,900.	
TOTAL GAIN (LOSS)							<u>1,571,507.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CHASE BANK	11.	11.
TOTAL	<u>11.</u>	<u>11.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MSDW #4765 DIVIDEND INCOME	37,043.	37,043.
MSDW #4765 BANK DEPOSIT INTEREST	19,139.	19,139.
MSDW #4765 FIXED SECURITIES TAXABLE INT	586,645.	586,645.
MSDW #4765 FIXED SECURTY INT (MUNI)	20,000.	
LESS: MSDW #4765 BOND PURCHASE INT TAX	-75,183.	-75,183.
LESS: MSDW #4765 BD PURCH INT(TAXABLE)CF	-7,833.	-7,833.
LESS: MSDW#4765 AMORT ADJ CORP BDS/NOTES	-477,801.	-477,801.
LESS: MSDW #4765 AMORT ADJ CORP BONDS CF	-194.	-194.
LESS: MSDW#4765 AMORT USGI BONDS	-9,544.	-9,544.
LESS: MSDW #4765 AMORT ADJ MORTG SEC BDS	-122.	-122.
MSDW #6422 INTEREST INCOME	13.	13.
MSDW #6422 DIVIDEND INCOME	76,747.	76,747.
TOTAL	<u>168,910.</u>	<u>148,910.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCT FEES TO ERNST & YOUNG LLP	36,050.	18,025.		18,025.
TOTALS	<u>36,050.</u>	<u>18,025.</u>		<u>18,025.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES TO MSDW	20,702.	19,822.
LEGAL FEES	1,096.	548.
TOTALS	<u>21,798.</u>	<u>20,370.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FICA	6,426.	3,213.	3,213.
EXCISE TAX	2,000.		
TOTALS	<u>8,426.</u>	<u>3,213.</u>	<u>3,213.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES	1,080.	540.	540.
POSTAGE	393.	197.	197.
ADVERTISING	315.	158.	158.
MEMBERSHIP DUES	5,664.	2,832.	2,832.
NYS FILING FEES	750.	750.	750.
SUI	100.	50.	50.
TELEPHONE CHARGES	4,065.	2,033.	2,033.
MEALS & ENTERTAINMENT	4,270.	2,135.	2,135.
OTHER MISC EXPENSES	3,362.	1,681.	1,681.
OTHER INSURANCE	625.	313.	313.
REPAIR & MAINTENANCE	159.	159.	159.
TOTALS	<u>20,783.</u>	<u>9,939.</u>	<u>10,848.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FNMA POOL 50065	10.		
GNMA POOL 8608	7,326.	5,733.	5,630.
FNMA POOL 433596	7,581.	6,958.	6,899.
FEDERAL HOME LOAN BANKS	1,036,805.	1,027,260.	988,378.
US TREASURY NOTE 2.75%		1,350,949.	1,361,767.
US TREASURY NOTE 1.125%		993,086.	993,090.
US TREASURY NOTE 1.625%		994,492.	1,001,203.
US OBLIGATIONS TOTAL	<u>1,051,722.</u>	<u>4,378,478.</u>	<u>4,356,967.</u>
CALIFORNIA ST DEPT WTR RES CEN	34,400.		
CALIFORNIA ST BE 1291 17DE01CA	765,000.		
CARMEL IND REDEV DIST CTFS	2,215,236.		
UNIV CA GENL BE 1296 18MY15UN	1,100,000.		
OHIO ST MAJOR BE 4168 18JN15OH	1,057,620.		
NEW YORK N Y GO BDS FISCAL	1,100,000.		
NEW YORK N Y 6.810%	1,077,032.	559,663.	564,231.
NEW YORK CITY TRANSITIONAL F	983,890.	983,890.	931,571.
PENNSYLVANIA S BE 2.168%		1,232,039.	1,246,456.
TRIBOROUGH BRDG & TUNL 2.829%		1,001,834.	999,532.
METROPOLITAN T BE 2.168%		1,216,396.	1,225,305.
STATE OBLIGATIONS TOTAL	<u>8,333,178.</u>	<u>4,993,822.</u>	<u>4,967,095.</u>
US AND STATE OBLIGATIONS TOTAL	<u>9,384,900.</u>	<u>9,372,300.</u>	<u>9,324,062.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MSIF GLOBAL FRANCHISE 18 SHS	370.	369.	468.
MSIF GLOBAL FRANCHISE 162K SHS	2,786,296.	2,786,295.	4,193,252.
MSIF GLOBAL FRANCHISE 22K SHS	398,760.	398,759.	557,226.
MSIF GLOBAL FRANCHISE 2K SHS	42,217.	42,217.	55,480.
MSIF GLOBAL FRANCHISE 2K SHS	38,562.	38,562.	49,990.
MSIF GLOBAL FRANCHISE 9K SHS	170,733.	170,733.	221,328.
MSIF GLOBAL FRANCHISE 10K SHS	189,665.	189,665.	245,868.
MSIF GLOBAL FRANCHISE 3K SHS	63,648.	63,648.	75,012.
CONOCOPHILLIPS 32K SHS	1,997,875.		
MSIF GLOBAL FRANCHISE 8K SHS	154,952.	154,952.	201,985.
MSIF GLOBAL FRANCHISE 1K SHS	21,540.	21,540.	26,486.
MSIF GLOBAL FRANCHISE 3K SHS	53,979.	53,979.	66,374.
MSIF GLOBAL FRANCHISE 20K SHS	402,501.	402,501.	524,675.
MSIF GLOBAL FRANCHISE 1K SHS	21,842.	21,842.	26,039.
MSIF GLOBAL FRANCHISE 4K SHS	73,001.	73,001.	91,331.
MSIF GLOBAL FRANCHISE 9K SHS	190,026.	190,026.	237,739.
MSIF GLOBAL FRANCHISE 7K SHS	138,994.	138,994.	176,287.
MSIF GLOBAL FRANCHISE 71 SHS	1,538.	1,538.	1,833.
MSIF GLOBAL FRANCHISE 21K SHS	307,432.	307,432.	468,107.
DELAWARE VALUE FUND 232K SHS	5,000,000.	5,000,000.	5,164,497.
MSIF GLOBAL FRANCHISE 3K SHS	68,914.	68,914.	87,404.
MSIF GLOBAL FRANCHISE 2K SHS	26,118.	26,118.	38,731.
MSIF GLOBAL FRANCHISE 342 SHS	8,105.	8,105.	8,817.
MSIF GLOBAL FRANCHISE 9K SHS	221,527.	221,527.	230,456.
MSIF GLOBAL FRANCHISE 3K SHS	62,697.	62,697.	65,224.
MSIF GLOBAL FRANCHISE 579 SHS	14,361.	14,361.	14,940.
MSIF GLOBAL FRANCHISE 215 SHS	5,517.	5,517.	5,551.
MSIF GLOBAL FRANCHISE 2K SHS	49,234.	49,234.	49,541.
MSIF GLOBAL FRANCHISE 1K SHS	29,111.	29,111.	29,151.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MSIF GLOBAL FRANCHISE 753 SHS		18,848.	16,710.
MSIF GLOBAL FRANCHISE 1K SHS		37,177.	32,961.
MSIF GLOBAL FRANCHISE 80K SHS		1,299,809.	1,765,956.
TOTALS	<u>12,157,068.</u>	<u>11,897,471.</u>	<u>14,729,419.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTEL CORP 2.350%	999,390.	999,390.	970,070.
COSTCO WHOLESALE CORP 2.300%	996,670.	996,670.	971,017.
GENERAL DYNAMICS 3.875%	626,136.	618,613.	616,057.
DUPONT EI NEMOUR 4.625%	1,042,742.		
ORACLE CORP 2.375%	1,005,806.	1,000,648.	1,008,356.
IBM CORP 2.250%	1,001,078.	1,000,751.	981,183.
MASTERCARD INC 2.00%	988,680.	988,680.	967,900.
HOME DEPOT INC 2.000%	1,012,303.	1,001,353.	1,004,047.
BANK OF NY MELLON CORP 2.200%	716,535.	716,535.	705,672.
VISA INC 2.2%		987,750.	991,984.
PEPSICO INC REGS 3.1%		997,500.	1,001,723.
NORTHERN TRST CO 3.375%		1,004,754.	1,009,334.
TOTALS	<u>8,389,340.</u>	<u>10,312,644.</u>	<u>10,227,343.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ARTWORK	35,929.	35,929.	35,929.
TOTALS	<u>35,929.</u>	<u>35,929.</u>	<u>35,929.</u>

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

ATTACHMENT 12

NAME AND ADDRESS

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

COMPENSATION

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

4,417.

PRESIDENT

RITA HAUSER
700 PARK AVE STE 8 FL 2
NEW YORK, NY 10021-0104

4,417.

VP, SEC, TRE

GUSTAVE HAUSER
700 PARK AVE STE' 8 FL 2
NEW YORK, NY 10021-0104

DIRECTOR

RONALD J. STEIN
STROOCK, STROOCK & LAVAN
180 MAIDEN LANE
NEW YORK, NY 10038

DIRECTOR

ETTA BRANDMAN
STROOCK, STROOCK & LAVAN
180 MAIDEN LANE
NEW YORK, NY 10038

GRAND TOTALS

0.

8,834.

0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
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PATRICIA A. WEINSTEIN KEW GARDENS NEW YORK, NY 11415	40.00	84,000.	9,032. 0.
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TOTAL COMPENSATION		<u>84,000.</u>	<u>9,032. 0.</u>
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