

**Return of Private Foundation**

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.

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**2014**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>THE EISNER FOUNDATION, INC.</b>		A Employer identification number <b>95-4607191</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Room/suite	B Telephone number <b>310-228-6828</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BEVERLY HILLS, CA 90212</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) \$ <b>141,861,784.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	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	681.	681.		STATEMENT 1
	4 Dividends and interest from securities	2,212,059.	2,212,059.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,311,281.			
	b Gross sales price for all assets on line 6a	24,032,262.			
	7 Capital gain net income (from Part IV, line 2)		7,351,507.		
	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	49,565.	676,459.		STATEMENT 3	
12 <b>Total.</b> Add lines 1 through 11	9,573,586.	10,240,706.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	330,000.	33,000.		264,000.
	14 Other employee salaries and wages	241,400.	3,598.		164,340.
	15 Pension plans, employee benefits				
	16a Legal fees <b>STMT 4</b>	3,330.	3,330.		0.
	b Accounting fees <b>STMT 5</b>	2,500.	1,250.		1,250.
	c Other professional fees <b>STMT 6</b>	983,645.	964,467.		18,916.
	17 Interest	255,776.	255,776.		0.
	18 Taxes <b>STMT 7</b>	73,514.	37,984.		24,173.
	19 Depreciation and depletion	17,441.	0.		
	20 Occupancy	52,080.	5,208.		41,664.
	21 Travel, conferences, and meetings	32,151.	0.		32,151.
	22 Printing and publications	2,747.	0.		1,374.
	23 Other expenses <b>STMT 8</b>	93,304.	8,496.		71,698.
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	2,087,888.	1,313,109.		619,566.
	25 Contributions, gifts, grants paid	6,042,170.			6,042,170.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	8,130,058.	1,313,109.		6,661,736.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,443,528.				
b <b>Net investment income</b> (if negative, enter -0-)		8,927,597.			
c <b>Adjusted net income</b> (if negative, enter -0-)			N/A		

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	214,264.	64,833.	64,833.
	2 Savings and temporary cash investments	432,919.	717,811.	717,811.
	3 Accounts receivable ▶ 3,112,683.			
	Less: allowance for doubtful accounts ▶	1,283,868.	3,112,683.	3,112,683.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	110,822,847.	110,301,078.	137,830,728.	
14 Land, buildings, and equipment: basis ▶ 278,066.				
Less: accumulated depreciation STMT 10 ▶ 239,029.	48,919.	39,037.	39,037.	
15 Other assets (describe ▶ STATEMENT 11)	96,692.	96,692.	96,692.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	112,899,509.	114,332,134.	141,861,784.	
Liabilities	17 Accounts payable and accrued expenses	10,563.	7,659.	
	18 Grants payable	1,518,333.	1,396,667.	
	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)	1,528,896.	1,404,326.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	111,370,613.	112,927,808.	
30 Total net assets or fund balances	111,370,613.	112,927,808.		
31 Total liabilities and net assets/fund balances	112,899,509.	114,332,134.		

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	111,370,613.
2 Enter amount from Part I, line 27a	2	1,443,528.
3 Other increases not included in line 2 (itemize) ▶ GRANTS PAYABLE	3	121,667.
4 Add lines 1, 2, and 3	4	112,935,808.
5 Decreases not included in line 2 (itemize) ▶ NON DEDUCTIBLE CHARITY (QUID PRO QUO)	5	8,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	112,927,808.

**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			
b	<b>SEE ATTACHED STATEMENTS</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	24,032,262.	20,963,697.	7,311,281.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			7,311,281.

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	7,311,281.
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	8,288,929.	130,081,403.	.063721
2012	7,962,984.	126,774,896.	.062812
2011	7,591,836.	127,168,537.	.059699
2010	7,099,370.	123,299,975.	.057578
2009	6,916,468.	110,757,487.	.062447

2	Total of line 1, column (d) .....	2	.306257
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	.061251
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 .....	4	140,945,327.
5	Multiply line 4 by line 3 .....	5	8,633,042.
6	Enter 1% of net investment income (1% of Part I, line 27b) .....	6	89,276.
7	Add lines 5 and 6 .....	7	8,722,318.
8	Enter qualifying distributions from Part XII, line 4 .....	8	6,661,736.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	178,552.
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	178,552.
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	178,552.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	60,638.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	50,000.	
d Backup withholding erroneously withheld	6d	8,001.	
7 Total credits and payments. Add lines 6a through 6d	7	118,639.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	59,913.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
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 2014 or the taxable year beginning in 2014 (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

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)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.EISNERFOUNDATION.ORG
14 The books are in care of DAVID TANNOUS Telephone no. 310-228-6828
Located at 233 SOUTH BEVERLY DRIVE, 2ND FLOOR, BEVERLY HILLS ZIP+4 90212
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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		330,000.	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
CATHY CHOI - 233 SOUTH BEVERLY DRIVE, 2ND FLOOR, BEVERLY HILLS, CA	DIRECTOR OF PROGRAMS 40.00	135,050.	0.	0.
ELIZABETH ROSENBERG - 233 SOUTH BEVERLY DRIVE, 2ND FLOOR, BEVERLY HILLS, CA	GRANTS ADMINISTRATOR 40.00	70,375.	0.	0.
ELIZABETH BONNET - 233 SOUTH BEVERLY DRIVE, 2ND FLOOR, BEVERLY HILLS, CA	BOOKKEEPER 10.00	35,975.	0.	0.

Total number of other employees paid over \$50,000  Yes  No **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	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 .....	<b>0.</b>

**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	137,901,827.
b	Average of monthly cash balances .....	1b	1,941,464.
c	Fair market value of all other assets .....	1c	3,248,412.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	143,091,703.
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	143,091,703.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	2,146,376.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	140,945,327.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	7,047,266.

**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	7,047,266.
2a	Tax on investment income for 2014 from Part VI, line 5 .....	2a	178,552.
b	Income tax for 2014. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	178,552.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	6,868,714.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	6,868,714.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	6,868,714.

**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	6,661,736.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	4	6,661,736.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	6,661,736.

**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				6,868,714.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
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	556,764.			
f Total of lines 3a through e	556,764.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	6,661,736.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				6,661,736.
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).)	206,978.			206,978.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	349,786.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	349,786.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	349,786.			
e Excess from 2014				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

**MICHAEL D. EISNER**

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

**NONE**

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

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

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

**SEE STATEMENT 13**

**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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENTS				6,042,170.
<b>Total</b> .....				<b>6,042,170.</b>
<b>b Approved for future payment</b>				
SEE ATTACHED STATEMENTS				1,396,667.
<b>Total</b> .....				<b>1,396,667.</b>

**THE EISNER FOUNDATION, INC.**  
**E.I.N. 95-4607191**  
**2014 List of Charitable Contributions**

Attachment to Form 990-PFm Part XV, Line 3a

Name	Relationship	Fdn Status	Type of Contribution	Amount
826LA	N/A	Public	General	100,000.00
826LA	N/A	Public	General	25,000.00
Airport Marina Counseling Service	N/A	Public	General	20,000.00
AJC	N/A	Public	Event	2,500.00
Alliance for College Ready Public Schools	N/A	Public	General	10,000.00
Alzheimer's Association	N/A	Public	Event	3,000.00
Alzheimer's Association	N/A	Public	Event	5,000.00
American Academy in Rome	N/A	Public	General	2,000.00
American Hebrew Academy	N/A	Public	Event	5,000.00
AmfAR	N/A	Public	General	25,000.00
Angels of the Amazon	N/A	Public	General	500.00
Armory Center for the Arts	N/A	Public	General	100,000.00
Aspen Camp School for the Deaf	N/A	Public	General	25,000.00
Aspen Music Festival & School	N/A	Public	General	30,000.00
Aspen Public Radio	N/A	Public	General	1,000.00
Aspen Public Radio	N/A	Public	General	1,500.00
Aspen Writers' Foundation	N/A	Public	General	5,000.00
Baby Buggy	N/A	Public	Event	10,000.00
Baby Buggy	N/A	Public	Event	10,000.00
Baby2Baby	N/A	Public	General	25,000.00
Beverly Glen Playgroup, Inc.	N/A	Public	General	1,000.00
Blythedale Children's Hospital	N/A	Public	Event	1,000.00
Bridge Meadows	N/A	Public	General	100,000.00
CAL Arts	N/A	Public	General	41,700.00
Californians Dedicated to Education Fndtn	N/A	Public	General	100,000.00
Camino Nuevo Charter Academy	N/A	Public	Specific	150,000.00
CASA of Los Angeles	N/A	Public	General	100,000.00
Center for Philanthropy & Public Policy	N/A	Public	General	25,000.00
Children's Advocacy Center	N/A	Public	General	25,000.00
Children's Dental Health Clinic	N/A	Public	General	50,000.00
Children's Diabetes Foundation	N/A	Public	Event	3,500.00
Children's Hospital of Los Angeles	N/A	Public	General	1,000.00
Children's Institute, Inc.	N/A	Public	Specific	150,000.00
Common Sense Media	N/A	Public	Specific	50,000.00
Community Partners fbo SCORE	N/A	Public	General	25,000.00
Conservation International	N/A	Public	Event	3,000.00
Dartmouth Alumni Fund	N/A	Public	General	10,000.00
Denison University	N/A	Public	General	25,000.00
El Nido Family Centers	N/A	Public	General	100,000.00
Elizabeth House	N/A	Public	General	25,000.00
Encore Fellowships Network	N/A	Public	General	100,000.00
EnrichLA	N/A	Public	Specific	10,000.00
Exceptional Children's Foundation	N/A	Public	General	1,000.00
Exceptional Children's Foundation	N/A	Public	Specific	150,000.00
Exceptional Children's Foundation	N/A	Public	Event	1,000.00
Fund for the Aged, Inc.	N/A	Public	General	125,000.00
Georgetown University	N/A	Public	Specific	15,000.00
Goals	N/A	Public	General	100,000.00
Grandparents as Parents, Inc.	N/A	Public	General	125,000.00
Grantmakers In Aging	N/A	Public	Event	5,000.00
GRYD Foundation	N/A	Public	Specific	125,000.00
Hammer Museum	N/A	Public	General	500.00
Harvard Law School	N/A	Public	Specific	25,000.00
HarvardWestlake School	N/A	Public	Specific	50,000.00

**THE EISNER FOUNDATION, INC.**  
**E.I.N. 95-4607191**  
**2014 List of Charitable Contributions**

HarvardWestlake School	N/A	Public	General	25,000.00
HarvardWestlake School	N/A	Public	General	2,000.00
Hawn Foundation	N/A	Public	Event	5,000.00
Heart of Los Angeles	N/A	Public	General	10,000.00
Heartview Global Foundation	N/A	Public	Event	3,000.00
Help USA	N/A	Public	Event	10,000.00
Help USA	N/A	Public	Event	5,000.00
Hermosa Beach Educational Foundation	N/A	Public	General	12,500.00
Hermosa Beach Little League	N/A	Public	General	1,250.00
Homeboy Industries	N/A	Public	Specific	100,000.00
House of Ruth	N/A	Public	General	75,000.00
InnerCity Arts	N/A	Public	General	100,000.00
InnerCity Arts	N/A	Public	General	10,000.00
Intergenerational School	N/A	Public	General	100,000.00
Junior Blind of America	N/A	Public	Specific	100,000.00
Juvenile Diabetes Research Foundation	N/A	Public	General	750.00
KCRW	N/A	Public	General	1,025.00
Keewaydin Foundation	N/A	Public	General	166,666.66
Keewaydin Expenses	N/A	Public		90,784.55
Kidspace Children's Museum	N/A	Public	Specific	100,000.00
Kidspace Children's Museum	N/A	Public	Specific	1,000.00
Korean Youth & Community Center	N/A	Public	General	125,000.00
KPCC	N/A	Public	General	500.00
KUSC	N/A	Public	General	500.00
KUSC	N/A	Public	General	500.00
L.A. County Arts Commission	N/A	Public	Specific	100,000.00
L.A. Goal	N/A	Public	General	1,000.00
L.A. Goal	N/A	Public	General	5,000.00
L.A. Music Center Opera Association	N/A	Public	General	17,350.00
L.A. Music Center Opera Association	N/A	Public	General	30,000.00
LA Social Venture Partners	N/A	Public	Specific	100,000.00
LA's Best	N/A	Public	General	50,000.00
Lawrenceville	N/A	Public	General	15,000.00
Learning Rights Law Center	N/A	Public	General	1,000.00
Legal Aid Foundation of Los Angeles	N/A	Public	Specific	15,000.00
Los Angeles Philharmonic Association	N/A	Public	General	40,000.00
Los Angeles Philharmonic Association	N/A	Public	Specific	100,000.00
Los Angeles Philharmonic Association	N/A	Public	Specific	45,000.00
Los Angeles Philharmonic Association	N/A	Public	General	50,000.00
Los Angeles Police Foundation	N/A	Public	Event	2,500.00
Los Angeles Regional Food Bank	N/A	Public	General	100,000.00
Los Angeles Youth Network	N/A	Public	General	75,000.00
MakeAWish Foundation	N/A	Public	General	500.00
Maryland Province Jesuits Fund	N/A	Public	Specific	5,000.00
MicroDocumentaries, LLC	N/A	Public	Specific	19,200.00
Mount Sinai Health System	N/A	Public	General	1,000.00
Music Center	N/A	Public	General	800.00
Music Center	N/A	Public	General	2,500.00
Neighborhood Music School	N/A	Public	Event	500.00
Neighborhood Youth Association	N/A	Public	Specific	30,000.00
One Percent for the Planet	N/A	Public	General	15,000.00
P.S. ARTS	N/A	Public	General	870.00
P.S. ARTS	N/A	Public	General	580.00
P.S. ARTS	N/A	Public	Event	145.00
P.S. ARTS	N/A	Public	Event	45.00
Para Los Ninos	N/A	Public	General	100,000.00
Paramount Care Foundation	N/A	Public	Specific	25,000.00
Partners in Care Foundation	N/A	Public	General	100,000.00
PATH Gramercy	N/A	Public	Specific	20,000.00
People For the American Way Foundation	N/A	Public	Event	5,000.00
Piece By Piece	N/A	Public	General	5,000.00
Pioneer Assistance Fund	N/A	Public	Event	3,000.00

**THE EISNER FOUNDATION, INC.**  
**E.I.N. 95-4607191**  
**2014 List of Charitable Contributions**

Project GRAD Los Angeles	N/A	Public	General	200,000.00
Project Sister	N/A	Public	General	75,000.00
Proyecto Pastoral at Dolores Mission	N/A	Public	General	100,000.00
Putney Open Door Fund	N/A	Public	General	13,000.00
Raise A Child	N/A	Public	General	20,000.00
REACT to FILM	N/A	Public	General	5,000.00
Rising TIDE	N/A	Public	General	10,000.00
Roger Tory Peterson Institute	N/A	Public	General	1,500.00
Ronald McDonald House Charities of NY	N/A	Public	General	20,000.00
Santa Catalina School	N/A	Public	General	2,500.00
Scholarmatch	N/A	Public	General	15,000.00
SEE/DIY Girls	N/A	Public	Specific	5,000.00
Sharefest Community Development	N/A	Public	Specific	25,000.00
Skirball Cultural Center	N/A	Public	Specific	100,000.00
Smithsonian Institution	N/A	Public	General	2,500.00
Sound Body Sound Mind	N/A	Public	General	50,000.00
Southeast Asian Community Alliance	N/A	Public	General	20,000.00
Southern California Grantmakers	N/A	Public	General	25,000.00
Southern California Grantmakers	N/A	Public	General	8,300.00
Spark Los Angeles	N/A	Public	General	50,000.00
St. Barnabas Senior Services	N/A	Public	General	125,000.00
St. Lawrence University	N/A	Public	General	10,000.00
Step Up	N/A	Public	Event	404.00
Stop Cancer	N/A	Public	Event	5,000.00
Students Run LA	N/A	Public	General	100,000.00
Tashirat Foundation	N/A	Public	General	10,000.00
Tashirat Foundation	N/A	Public	General	5,000.00
Teach for America	N/A	Public	General	100,000.00
The Actor's Fund	N/A	Public	General	1,000.00
The Actors Studio	N/A	Public	General	5,000.00
The Allen Stevenson School	N/A	Public	General	10,000.00
The Aspen Institute	N/A	Public	Event	14,650.00
The Aspen Institute	N/A	Public	Specific	5,000.00
The Aspen Institute	N/A	Public	General	35,000.00
The Aspen Institute	N/A	Public	Specific	59,000.00
The Aspen Institute	N/A	Public	Event	25,000.00
The Aspen Institute	N/A	Public	Event	25,000.00
The Aspen Institute	N/A	Public	Event	50,000.00
The Center for Early Education	N/A	Public	General	1,000.00
The Center for Early Education	N/A	Public	General	10,000.00
The Center for Early Education	N/A	Public	General	15,000.00
The Children's Dental Center	N/A	Public	General	100,000.00
The Colleagues	N/A	Public	Event	500.00
The Gabriella Foundation	N/A	Public	Specific	75,000.00
The New 42nd Street	N/A	Public	Event	10,000.00
The Rape Foundation	N/A	Public	General	1,000.00
The Rape Foundation	N/A	Public	Event	1,500.00
Time In Children's Arts Initiative	N/A	Public	General	2,500.00
TreePeople	N/A	Public	General	500.00
Trustees University of Pennsylvania	N/A	Public	General	10,000.00
UC Irvine Foundation	N/A	Public	Specific	10,000.00
UCLA Anderson School of Management	N/A	Public	General	10,000.00
UCLA Foundation	N/A	Public	Event	10,000.00
University of Denver	N/A	Public	Specific	25,000.00
Urban Compass	N/A	Public	General	25,000.00
USC Peters Diabetes Fund	N/A	Public	General	10,000.00
USC School of Cinematic Arts	N/A	Public	Specific	15,000.00
West Valley YMCA	N/A	Public	Event	1,000.00
Women's Guild (CedarsSinai Medical Center)	N/A	Public	General	150.00
WriteGirl	N/A	Public	General	25,000.00
Zimmer Children's Museum	N/A	Public	General	500.00

6,042,170.21



**THE EISNER FOUNDATION, INC.**

**FUTURE COMMITMENTS**

<u>Date Authorized</u>	<u>Organization</u>	<u>Total Grant</u>	<u>Date Payment Due</u>	<u>Payment Amount</u>	<u>Comments</u>
<b><u>2015 Commitments</u></b>					
11/15/2012	Community Partners fbo Baby2Baby	100,000	11/15/2015	25,000	4th and final payment
3/15/2014	826 LA	200,000	3/15/2015	100,000	2nd and final payment
3/15/2014	Armory Center for the Arts	200,000	3/15/2015	100,000	2nd and final payment
3/15/2014	El Nido Family Centers	200,000	3/15/2015	100,000	2nd and final payment
6/15/2014	House of Ruth	150,000	3/15/2015	75,000	2nd and final payment
6/15/2013	Children's Institute, Inc.	750,000	6/15/2015	150,000	3rd of 5 payments
6/15/2013	Neighborhood Youth Association	90,000	6/15/2015	30,000	3rd and final payment
6/15/2014	Turnaround Arts	300,000	6/15/2015	100,000	2nd of 3 payments
9/15/2014	Camino Nuevo Charter Academy	300,000	9/15/2015	150,000	2nd and final payment
12/14/2013	Keewaydin Foundation	500,000	12/14/2014	166,666.67	3rd and final payment
<b>Total 2015 Commitments</b>				<b>996,667</b>	
<b><u>2016 Commitments</u></b>					
6/15/2013	Children's Institute, Inc.	750,000	6/15/2016	150,000	4th of 5 payments
6/15/2014	Turnaround Arts	300,000	6/15/2015	100,000	3rd and final payment
<b>Total 2016 Commitments</b>				<b>250,000</b>	
<b><u>2017 Commitments</u></b>					
6/15/2013	Children's Institute, Inc.	750,000	6/15/2017	150,000	5th and final payment
<b>Total 2017 Commitments</b>				<b>150,000</b>	
<b>Grants Payable as of December 31, 2014</b>				<b>1,396,666.67</b>	

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 various income categories like program service revenue, dividends, rental income, and investment income.

(See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: Line No., 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.



THE EISNER FOUNDATION, INC.

**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	SEE STATEMENT ATTACHED (FIDUCIARY TRUST EAGLE CAP	P	VARIOUS	VARIOUS
b	SEE STATEMENT ATTACHED (FIDUCIARY TRUST EAGLE CAP	P	VARIOUS	VARIOUS
c	135,790 SHS BLACKROCK STRATEGIC INCOME OPPORT FUN	P	VARIOUS	12/10/14
d	230,769.31 SHS CAPITAL GUARDIAN EMERGING MARKETS	P	12/09/09	05/23/14
e	46,763.264 SHS PIMCO EMERGING LOCAL BOND FUND	P	VARIOUS	04/21/14
f	821,548.067 SHS PIMCO TOTAL RETURN FUND	P	VARIOUS	04/21/14
g	AG CAPITAL RECOVERY VIII HOLDINGS, L.P. (PFIC)	P	VARIOUS	VARIOUS
h	AG GECC PPIF HOLDINGS, L.P. (PFIC)	P	VARIOUS	VARIOUS
i	AG GECC PPIF HOLDINGS, L.P. (LOSS ON LIQUIDATION)	P	VARIOUS	VARIOUS
j	16.35 SHS AG MORTGAGE VALUE PARTNERS LTD. CLASS C	P	09/01/09	01/31/14
k	14.15 SHS AG MORTGAGE VALUE PARTNERS LTD. CLASS C	P	09/01/09	07/31/14
l	22.31 SHS AG MORTGAGE VALUE PARTNERS LTD. CLASS C	P	04/01/11	01/31/14
m	19.31 SHS AG MORTGAGE VALUE PARTNERS LTD. CLASS C	P	04/01/11	07/31/14
n	4.84 SHS AG MORTGAGE VALUE PARTNERS LTD. CLASS CS	P	10/31/12	01/31/14
o	4.19 SHS AG MORTGAGE VALUE PARTNERS LTD. CLASS CS	P	10/31/12	07/31/14

	(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	850,415.		687,153.	163,262.
b	3,526,070.		2,228,367.	1,297,703.
c	1,398,637.		1,398,004.	633.
d	1,800,000.		1,946,173.	<146,173.>
e	442,380.		489,386.	<47,006.>
f	8,880,936.		9,162,821.	<281,885.>
g				66,981.
h				217.
i				<3,058.>
j	31,818.		16,350.	15,468.
k	29,704.		14,150.	15,554.
l	31,746.		22,310.	9,436.
m	29,623.		19,310.	10,313.
n	5,645.		4,840.	805.
o	5,275.		4,190.	1,085.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			163,262.
b			1,297,703.
c			633.
d			<146,173.>
e			<47,006.>
f			<281,885.>
g			66,981.
h			217.
i			<3,058.>
j			15,468.
k			15,554.
l			9,436.
m			10,313.
n			805.
o			1,085.

2	Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2
3	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

THE EISNER FOUNDATION, INC.

**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	66.74 SHS AG REDI LTD. CLASS CS - APR 11 SERIES	P	03/31/11	04/30/14
b	65.53 SHS AG REDI LTD. CLASS CS - APR 11 SERIES	P	03/31/11	10/31/14
c	14.23 SHS AG REDI LTD. CLASS CS - NOV 12 SERIES	P	10/31/12	04/30/14
d	13.97 SHS AG REDI LTD. CLASS CS - NOV 12 SERIES	P	10/31/12	10/31/14
e	738.569 SHS ALLEN GLOBAL PARTNERS OFFSHORE	P	VARIOUS	VARIOUS
f	145 SHS NZC GUGGENHEIM FUND LTD	P	08/31/09	06/30/14
g	750 SHS NZC GUGGENHEIM FUND LTD	P	03/30/12	06/30/14
h	296.493978 SHS PERSHING SQUARE INTERNATIONAL LTD.	P	05/01/10	07/03/14
i	32.943753 SHS PERSHING SQUARE INTERNATIONAL LTD.	P	05/01/10	07/08/14
j	83.731030 SHS PERSHING SQUARE INTERNATIONAL LTD.	P	05/01/10	10/01/14
k	STARWOOD INT'L OPPORTUNITY FUND IX INVESTOR, L.P.		VARIOUS	VARIOUS
l	VALUE CREDIT PARTNERS (OFFSHORE), L.P. (PFIC)		VARIOUS	VARIOUS
m	493.9740 SHS TACONIC OPPORTUNITY OFFSHORE FUND LT	P	12/31/07	04/01/14
n	997.7008 SHS TACONIC OPPORTUNITY OFFSHORE FUND LT	P	12/31/07	12/31/14
o	ADAGE CAPITAL MANAGEMENT, L.P. (STCG)			

	(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	113,157.		66,740.	46,417.
b	116,234.		65,530.	50,704.
c	20,312.		14,230.	6,082.
d	20,864.		13,970.	6,894.
e	863,271.		738,569.	124,702.
f	377,148.		337,553.	39,595.
g	784,666.		750,000.	34,666.
h	1,014,781.		598,008.	416,773.
i	112,753.		66,445.	46,308.
j	301,145.		168,880.	132,265.
k				<25,933.>
l				108,082.
m	1,000,000.		712,219.	287,781.
n	2,000,000.		1,438,499.	561,501.
o				150,736.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			46,417.
b			50,704.
c			6,082.
d			6,894.
e			124,702.
f			39,595.
g			34,666.
h			416,773.
i			46,308.
j			132,265.
k			<25,933.>
l			108,082.
m			287,781.
n			561,501.
o			150,736.

2	Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2
3	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

THE EISNER FOUNDATION, INC.

**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	ADAGE CAPITAL MANAGEMENT, L.P. (LTCG)			
b	ADAGE CAPITAL MANAGEMENT, L.P. (SECTION 1256)			
c	AG CAPITAL RECOVERY PARTNERS V, L.P. (LTCG)			
d	AG CORE PLUS REALTY FUND, L.P. (LTCG)			
e	AG CORE PLUS REALTY FUND III, L.P. (LTCG)			
f	AG CORE PLUS REALTY FUND III, L.P. (SECTION 1256)			
g	AG REALTY FUND III, L.P. (SECTION 1231)			
h	AG REALTY FUND III, L.P. (UBTI - SECTION 1231)			
i	COLONY AMERICAN HOMES HOLDINGS I, L.P. (LTCG)			
j	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P. (ST			
k	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P. (LT			
l	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P. (SE			
m	FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P. (ST			
n	FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P. (LT			
o	FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P. (SE			

	(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				1,656,957.
b				<46,684.>
c				3,187.
d				21,133.
e				50,463.
f				4,143.
g				<43,488.>
h				<57,718.>
i				27,280.
j				15,054.
k				97,074.
l				<46.>
m				45,097.
n				257,878.
o				<44,135.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,656,957.
b				<46,684.>
c				3,187.
d				21,133.
e				50,463.
f				4,143.
g				<43,488.>
h				<57,718.>
i				27,280.
j				15,054.
k				97,074.
l				<46.>
m				45,097.
n				257,878.
o				<44,135.>

2	Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	
3	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	



THE EISNER FOUNDATION, INC.

**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 GC 2009 MEZZANINE PARTNERS, L.P. (STCG)			
b GC 2009 MEZZANINE PARTNERS, L.P. (LTCG)			
c GREYCROFT PARTNERS II, L.P. (STCG)			
d GREYCROFT PARTNERS II, L.P. (LTCG)			
e GREYCROFT PARTNERS III, L.P. (STCG)			
f GREYCROFT PARTNERS III, L.P. (LTCG)			
g HIGHFIELDS CAPITAL IV, L.P. (STCG)			
h HIGHFIELDS CAPITAL IV, L.P. (LTCG)			
i HIGHFIELDS CAPITAL IV, L.P. (SECTION 1231)			
j HIGHFIELDS CAPITAL IV, L.P. (UBTI - SECTION 1231)			
k HIGHFIELDS CAPITAL IV, L.P. (SECTION 1256)			
l KAYNE ANDERSON MEZZANINE PARTNERS (QP), L.P. (LTCG)			
m KAYNE ANDERSON MEZZANINE PARTNERS (QP), L.P. (STCG)			
n KAYNE ANDERSON REAL ESTATE PARTNERS II QP, L.P. (LTCG)			
o KING STREET CAPITAL, L.P. (STCG)			

(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			64.
b			41,350.
c			1,872.
d			434,465.
e			45,615.
f			<11,429.>
g			326,041.
h			1,330,735.
i			1,791.
j			17,492.
k			<174,193.>
l			6,410.
m			29.
n			20,748.
o			<8.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			64.
b			41,350.
c			1,872.
d			434,465.
e			45,615.
f			<11,429.>
g			326,041.
h			1,330,735.
i			1,791.
j			17,492.
k			<174,193.>
l			6,410.
m			29.
n			20,748.
o			<8.>

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2
3 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

THE EISNER FOUNDATION, INC.

**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 KING STREET CAPITAL, L.P. (LTCG)			
b KING STREET CAPITAL, L.P. (SECTION 1256)			
c LANDMARK EQUITY PARTNERS XIV, L.P. (STCG)			
d LANDMARK EQUITY PARTNERS XIV, L.P. (LTCG)			
e LANDMARK EQUITY PARTNERS XIV, L.P. (SECTION 1231)			
f LANDMARK EQUITY PARTNERS XIV, L.P. (SECTION 1256)			
g LANDMARK EQUITY PARTNERS XV, L.P. (STCG)			
h LANDMARK EQUITY PARTNERS XV, L.P. (LTCG)			
i LANDMARK EQUITY PARTNERS XV, L.P. (SECTION 1231)			
j LANDMARK EQUITY PARTNERS XV, L.P. (SECTION 1256)			
k WTC-CTF EMERGING MARKETS PORTFLIO (STCG)			
l WTC-CTF EMERGING MARKETS PORTFLIO (LTCG)			
m WTC-CTF REAL ASSET PORTFOLIO (STCG)			
n WTC-CTF REAL ASSET PORTFOLIO (LTCG)			
o WTC-CTF REAL ASSET PORTFOLIO (SECTION 1256)			

(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			<3,198.>
b			1,272.
c			2,614.
d			126,990.
e			<6,712.>
f			21.
g			808.
h			24,562.
i			2,130.
j			355.
k			<121,050.>
l			127,292.
m			36,088.
n			25,455.
o			<298,113.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3,198.>
b			1,272.
c			2,614.
d			126,990.
e			<6,712.>
f			21.
g			808.
h			24,562.
i			2,130.
j			355.
k			<121,050.>
l			127,292.
m			36,088.
n			25,455.
o			<298,113.>

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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	

The Eisner Foundation Inc.  
Fiduciary Trust Company (Eagle Capital)

FEIN #

Securities	Shares	Purchase Date	Cost Basis	Sales Date	Sales Proceeds	Capital Gain/(Loss)
Twenty-First Century Fox Inc. CL A	9,400	03/26/13	251,096	01/28/14	294,247	43,150
Twenty-First Century Fox Inc. CL A	3,200	07/09/13	96,509	01/28/14	100,169	3,660
Twenty-First Century Fox Inc. CL A	2,000	07/25/13	60,725	01/28/14	62,606	1,881
News Corp Inc.	2,350	03/26/13	33,851	01/30/14	38,083	4,232
Fidelity National Information Services	1,900	03/26/13	73,810	03/25/14	101,206	27,396
Fidelity National Information Services	900	07/25/13	40,118	05/12/14	48,904	8,786
Fidelity National Information Services	400	08/09/13	18,844	05/12/14	21,735	2,891
Alibaba Group Holding Ltd.	1,650	09/18/14	112,200	11/20/14	183,466	71,266
<b>Total - Short Term Capital Gain/(Loss)</b>			<b>687,153</b>		<b>850,415</b>	<b>163,262</b>
Twenty-First Century Fox Inc. CL A	5,600	12/31/10	72,093	01/28/14	175,296	103,203
Twenty-First Century Fox Inc. CL A	1,800	01/07/11	23,368	01/28/14	56,345	32,977
Twenty-First Century Fox Inc. CL A	400	01/14/11	4,989	01/28/14	12,521	7,533
Twenty-First Century Fox Inc. CL A	1,300	07/15/11	17,920	01/28/14	40,694	22,774
News Corp Inc.	1,400	12/31/10	9,719	01/30/14	22,688	12,969
News Corp Inc.	450	01/07/11	3,150	01/30/14	7,292	4,142
News Corp Inc.	100	01/14/11	673	01/30/14	1,621	948
News Corp Inc.	325	07/15/11	2,416	01/30/14	5,267	2,851
Fidelity National Information Services	2,000	12/31/10	55,194	03/25/14	106,533	51,339
Fidelity National Information Services	600	01/07/11	17,094	03/25/14	31,960	14,866
Fidelity National Information Services	500	04/03/12	16,622	03/25/14	26,633	10,011
Aon Corp	1,700	12/31/10	78,171	05/07/14	146,329	68,159
Loews Corp	2,400	12/31/10	93,532	05/07/14	104,911	11,378
Loews Corp	800	01/14/11	32,297	05/07/14	34,970	2,673
Loews Corp	1,300	04/03/12	52,050	05/07/14	56,827	4,777
Loews Corp	500	03/26/13	22,017	05/07/14	21,856	(161)
Noble Energy Inc.	1,100	12/31/10	94,702	05/07/14	78,739	(15,963)
Noble Energy Inc.	300	01/14/11	25,168	05/07/14	21,474	(3,693)
Wal Mart Stores Inc.	600	12/31/10	32,378	05/07/14	46,674	14,295
Fidelity National Information Services	3,300	03/26/13	128,197	05/12/14	179,314	51,117
Dish Network Corp	3,500	04/15/13	124,108	05/19/14	208,438	84,330
Paraxair Inc.	100	12/31/10	9,539	05/30/14	13,223	3,684
Paraxair Inc.	800	01/04/11	75,748	05/30/14	105,787	30,039
Paraxair Inc.	500	01/10/11	46,677	05/30/14	66,117	19,440
Constellation Brands Inc.	2,700	02/14/13	116,856	07/03/14	246,452	129,595
Constellation Brands Inc.	1,300	03/26/13	61,618	07/03/14	118,662	57,044
Morgan Stanley	3,900	07/25/12	50,911	07/15/14	124,892	73,981
Morgan Stanley	500	07/30/12	6,748	07/15/14	16,012	9,264
Coca Cola Co.	2,800	12/31/10	92,141	10/29/14	114,283	22,142
Berkshire Hathaway Inc.	900	03/07/12	70,746	11/05/14	128,310	57,564
Berkshire Hathaway Inc.	100	03/12/12	7,954	11/05/14	14,257	6,303
Berkshire Hathaway Inc.	300	03/22/12	24,277	11/05/14	42,770	18,492
Wal Mart Stores Inc.	1,100	12/31/10	59,360	11/05/14	85,453	26,093
Wal Mart Stores Inc.	900	01/07/11	48,735	11/05/14	69,916	21,181
Wal Mart Stores Inc.	800	04/03/12	48,655	11/05/14	62,148	13,493
Wal Mart Stores Inc.	1,900	03/26/13	141,666	11/05/14	147,601	5,935
Wal Mart Stores Inc.	1,900	03/26/13	141,666	11/13/14	156,638	14,973
Comcast Corp CL A (SP)	1,200	12/31/10	24,831	11/14/14	64,611	39,781
Berkshire Hathaway Inc.	600	04/03/12	48,655	11/21/14	87,981	39,326
Berkshire Hathaway Inc.	1,200	04/25/12	95,805	11/21/14	175,962	80,157
Comcast Corp CL A (SP)	1,000	12/31/10	20,692	11/26/14	56,342	35,650
Comcast Corp CL A (SP)	2,000	01/07/11	42,962	11/26/14	112,684	69,722
Comcast Corp CL A (SP)	400	04/03/12	11,701	11/26/14	22,537	10,835
Comcast Corp CL A (SP)	1,900	03/26/13	74,569	11/26/14	107,050	32,481
<b>Total - Long Term Capital Gain/(Loss)</b>			<b>2,228,367</b>		<b>3,526,070</b>	<b>1,297,703</b>
<b>Total - Capital Gain/(Loss)</b>			<b>2,915,520</b>		<b>4,376,485</b>	<b>1,460,965</b>

THE EISNER FOUNDATION, INC.

**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.)
<b>1a CAPITAL GAINS DIVIDENDS</b>			
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 275,682.			275,682.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			275,682.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	7,311,281.
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

423591  
05-01-14

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**

**2014**

▶ Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220).

Name **THE EISNER FOUNDATION, INC.** Employer identification number **95-4607191**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

<b>Part I Required Annual Payment</b>			
1	Total tax (see instructions) .....	1	178,552.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
2c	Credit for federal tax paid on fuels (see instructions) .....	2c	
2d	<b>Total.</b> Add lines 2a through 2c .....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	3	178,552.
4	Enter the tax shown on the corporation's 2013 income tax return (see instructions). <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b> .....	4	51,935.
5	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	51,935.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6	<input type="checkbox"/>	The corporation is using the adjusted seasonal installment method.
7	<input checked="" type="checkbox"/>	The corporation is using the annualized income installment method.
8	<input checked="" type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	9	05/15/14	06/15/14	09/15/14	12/15/14
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column. ....	10				
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 .....	11	62,638.	2,000.	2,000.	2,001.
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
12 Enter amount, if any, from line 18 of the preceding column .....	12		62,638.	64,638.	66,638.
13 Add lines 11 and 12 .....	13		64,638.	66,638.	68,639.
14 Add amounts on lines 16 and 17 of the preceding column .....	14				
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	62,638.	64,638.	66,638.	68,639.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16				
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	17				
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	18	62,638.	64,638.	66,638.	

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**  
LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2220 (2014)

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2014 and before 7/1/2014	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{365}$	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 06/30/2014 and before 10/1/2014	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{365}$	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2014 and before 1/1/2015	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{365}$	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2014 and before 4/1/2015	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2015 and before 7/1/2015	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2015 and before 10/01/2015	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2015 and before 1/1/2016	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2015 and before 2/16/2016	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	<b>38</b>			\$ 0.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.



**Schedule A** Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

**Form 1120S filers:** For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)**

		(a)	(b)	(c)	(d)	
		First 3 months	First 5 months	First 8 months	First 11 months	
1	Enter taxable income for the following periods:					
a	Tax year beginning in 2011 .....	1a				
b	Tax year beginning in 2012 .....	1b				
c	Tax year beginning in 2013 .....	1c				
2	Enter taxable income for each period for the tax year beginning in 2014 (see instructions for the treatment of extraordinary items).	2				
3	Enter taxable income for the following periods:		First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2011 .....	3a				
b	Tax year beginning in 2012 .....	3b				
c	Tax year beginning in 2013 .....	3c				
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a .....	4				
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b .....	5				
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c .....	6				
7	Add lines 4 through 6 .....	7				
8	Divide line 7 by 3.0 .....	8				
9a	Divide line 2 by line 8 .....	9a				
b	Extraordinary items (see instructions) .....	9b				
c	Add lines 9a and 9b .....	9c				
10	Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return) ...	10				
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a .....	11a				
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b .....	11b				
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c .....	11c				
12	Add lines 11a through 11c .....	12				
13	Divide line 12 by 3.0 .....	13				
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) .....	14				
15	Enter any alternative minimum tax for each payment period (see instructions) .....	15				
16	Enter any other taxes for each payment period (see instr) .....	16				
17	Add lines 14 through 16 .....	17				
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions) .....	18				
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- .....	19				

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**Part II - Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions) .....				
21	Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items) ...				
22	Annualization amounts (see instructions) .....	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22 ...				
23b	b Extraordinary items (see instructions) .....				
23c	c Add lines 23a and 23b .....				
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return) .....				
25	Enter any alternative minimum tax for each payment period (see instructions) .....				
26	Enter any other taxes for each payment period (see instr) .....				
27	Total tax. Add lines 24 through 26 .....				
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions) .....				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- .....				
30	Applicable percentage .....	25%	50%	75%	100%
31	Multiply line 29 by line 30 .....				

**Part III - Required Installments**

		1st installment	2nd installment	3rd installment	4th installment
		<i>Note: Complete lines 32 through 38 of one column before completing the next column.</i>			
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31 .....	0.	0.	0.	0.
33	Add the amounts in all preceding columns of line 38 (see instructions) .....				
34	<b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- ...				
35	Enter 25% of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter .....	12,984.	76,292.	44,638.	44,638.
36	Subtract line 38 of the preceding column from line 37 of the preceding column .....		12,984.	89,276.	133,914.
37	Add lines 35 and 36 .....	12,984.	89,276.	133,914.	178,552.
38	<b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions) .....	0.	0.	0.	0.

Form 2220 (2014)

\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

## 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
FIDUCIARY TRUST	501.	501.	
FIDUCIARY TRUST (EAGLE CAPITAL)	178.	178.	
J.P. MORGAN	2.	2.	
TOTAL TO PART I, LINE 3	681.	681.	

## 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
ADAGE CAPITAL MANAGEMENT, L.P. (DIVIDENDS)	438,064.	0.	438,064.	438,064.	
ADAGE CAPITAL MANAGEMENT, L.P. (INTEREST)	1,434.	0.	1,434.	1,434.	
AG CAPITAL RECOVERY PARTNERS V, L.P.	916.	0.	916.	916.	
AG CAPITAL RECOVERY PARTNERS V, L.P. (INTEREST)	6,502.	0.	6,502.	6,502.	
AG CORE PLUS REALTY FUND III, L.P. (DIVIDEND)	12,148.	0.	12,148.	12,148.	
AG CORE PLUS REALTY FUND III, L.P. (INTEREST)	5.	0.	5.	5.	
AG ENERGY PARTNERS, L.P. (INTEREST)	21,178.	0.	21,178.	21,178.	
AG REALTY FUND III, L.P. (INTEREST)	68.	0.	68.	68.	
BREVET CAPITAL SPECIAL OPP. FUND III, L.P.	116,521.	0.	116,521.	116,521.	
CAPITAL INTERNATIONAL EMERGING MARKETS	82,427.	82,427.	0.	0.	

CAPITAL				
INTERNATIONAL				
EMERGING MARKETS	48,607.	0.	48,607.	48,607.
COLONY AMERICAN				
HOMES HOLDINGS I, L.P. (INTEREST)	146,313.	0.	146,313.	146,313.
DAVIDSON KEMPNER				
INSTITUTIONAL				
PARTNERS	11,171.	0.	11,171.	11,171.
DAVIDSON KEMPNER				
INSTITUTIONAL				
PARTNERS	98,674.	0.	98,674.	98,674.
FARALLON CAPITAL				
INSTITUTIONAL				
PARTNERS, L.P.	59,599.	0.	59,599.	59,599.
FARALLON CAPITAL				
INSTITUTIONAL				
PARTNERS, L.P.	99,012.	0.	99,012.	99,012.
FIDUCIARY TRUST				
COMPANY (CGD)	193,255.	193,255.	0.	0.
FIDUCIARY TRUST				
COMPANY				
(DIVIDENDS)	172,124.	0.	172,124.	172,124.
FIDUCIARY TRUST				
COMPANY (EAGLE				
CAPITAL)	315,184.	0.	315,184.	315,184.
FS EQUITY PARTNERS				
VII, L.P.				
(INTEREST)	95.	0.	95.	95.
FS EQUITY PARTNERS				
VII, L.P.				
(INTEREST)	266.	0.	266.	266.
GC 2009 MEZZANINE				
PARTNERS, L.P.				
(DIVIDEND)	970.	0.	970.	970.
GC 2009 MEZZANINE				
PARTNERS, L.P.				
(INTEREST)	39,370.	0.	39,370.	39,370.
GF CAPITAL PRIVATE				
EQUITY FUND II-B,				
L.P. (INTEREST)	4.	0.	4.	4.
GREYCROFT GROWTH,				
LLC (INTEREST)	18.	0.	18.	18.
GREYCROFT GROWTH,				
LLC (INTEREST)	1.	0.	1.	1.
GREYCROFT MANAGERS				
II, LLC (INTEREST)	42.	0.	42.	42.
GREYCROFT MANAGERS				
III, LLC				
(INTEREST)	101.	0.	101.	101.
GREYCROFT PARTNERS				
II, L.P.				
(DIVIDENDS)	895.	0.	895.	895.
GREYCROFT PARTNERS				
II, L.P.				
(INTEREST)	226.	0.	226.	226.

GREYCROFT PARTNERS III, L.P. (INTEREST)	384.	0.	384.	384.
HIGHFIELDS CAPITAL IV, L.P. (DIVIDENDS)	152,763.	0.	152,763.	152,763.
HIGHFIELDS CAPITAL IV, L.P. (INTEREST)	12,428.	0.	12,428.	12,428.
KAYNE ANDERSON MEZZANINE PARTNERS (QP)L.P.	2,619.	0.	2,619.	2,619.
KAYNE ANDERSON MEZZANINE PARTNERS (QP)L.P.	36,568.	0.	36,568.	36,568.
KAYNE ANDERSON REAL ESTATE PARTNERS II QP, KAYNE ANDERSON REAL ESTATE PARTNERS III, L.P.	1.	0.	1.	1.
KING STREET CAPITAL, L.P. (DIVIDENDS)	4,363.	0.	4,363.	4,363.
KING STREET CAPITAL, L.P. (INTEREST)	274.	0.	274.	274.
LANDMARK EQUITY PARTNERS XIV, L.P. (DIVIDENDS)	723.	0.	723.	723.
LANDMARK EQUITY PARTNERS XIV, L.P. (INTEREST)	8,288.	0.	8,288.	8,288.
LANDMARK EQUITY PARTNERS XV, L.P. (DIVIDENDS)	12,401.	0.	12,401.	12,401.
LANDMARK EQUITY PARTNERS XV, L.P. (INTEREST)	4,566.	0.	4,566.	4,566.
NZC GUGGENHEIM FUND LIMITED (2014 DIVIDEND	11,150.	0.	11,150.	11,150.
OLD IRONSIDES ENERGY FUND II-B, L.P. (INTEREST)	130,495.	0.	130,495.	130,495.
PIMCO EMERGING LOCAL BOND FUND (DIVIDENDS)	2.	0.	2.	2.
PIMCO TOTAL RETURN FUND (DIVIDENDS)	6,063.	0.	6,063.	6,063.
PURCHASE ASSOCIATES, L.P. (INTEREST)	51,543.	0.	51,543.	51,543.
SH GROUP I, L.P. (INTEREST)	2.	0.	2.	2.

STARWOOD NNE CO-INVEST LLC (INTEREST)	96.	0.	96.	96.
WTC - CTF EMERGING MARKETS EQUITY (WELLINGTON TRUST	81,530.	0.	81,530.	81,530.
WTC - CTF EMERGING MARKETS EQUITY (WELLINGTON TRUST	113.	0.	113.	113.
WTC - CTF REAL ASSET (WELLINGTON TRUST CO.)	78,012.	0.	78,012.	78,012.
WTC - CTF REAL ASSET (WELLINGTON TRUST CO.)	28,165.	0.	28,165.	28,165.
TO PART I, LINE 4	2,487,741.	275,682.	2,212,059.	2,212,059.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AG CAPITAL RECOVERY PARTNERS I, L.P.	1,724.	1,724.	
AG CAPITAL RECOVERY PARTNERS II, L.P.	1,813.	1,813.	
AG CAPITAL RECOVERY VIII HOLDINGS, L.P. (PFIC)	227,473.	227,473.	
AG GECC PPIF HOLDINGS, L.P. (PFIC)	1,318.	1,318.	
INSOLVE GLOBAL CREDIT FEEDER FUND I, L.P. (PFIC)	286,174.	286,174.	
INSOLVE GLOBAL CREDIT FEEDER FUND II, L.P. (PFIC)	<31,632.>	<31,632.>	
STARWOOD INT'L OPPORTUNITY FUND IX INVESTOR, L.P. (PFIC)	133,322.	133,322.	
STARWOOD INT'L OPPORTUNITY FUND X INVESTOR, L.P. (PFIC)	93.	93.	
VALUE CREDIT PARTNERS (OFFSHORE), L.P. (PFIC)	11,702.	11,702.	
WORLDCOM CLASS ACTION SETTELMET ADAGE CAPITAL MANAGEMENT, L.P. (SECTION 988)	26.	26.	
ADAGE CAPITAL MANAGEMENT, L.P. (OTHER PORTFOLIO)	3,059.	3,059.	
ADAGE CAPITAL MANAGEMENT, L.P. (OTHER PORTFOLIO)	2,158.	2,158.	
AG CAPITAL RECOVERY PARTNERS V, L.P. (SECTION 475(F))	93.	93.	
AG REALTY FUND III, L.P. (UBTI)	<62,365.>	<62,365.>	
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS (SECTION 988)	<1,213.>	0.	
	95,710.	95,710.	

DAVIDSON KEMPNER INSTITUTIONAL PARTNERS (SECTION 475(F))	62.	62.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS (OTHER PORTFOLIO)	<3,512.>	<3,512.>
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P. (SECTION 988)	13,552.	13,552.
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P. (OTHER PORTFOLIO)	<20,013.>	<20,013.>
GC 2009 MEZZANINE PARTNERS, L.P (OTHER PORTFOLIO)	80.	80.
HIGHFIELDS CAPITAL IV, L.P.	<1,652.>	<1,652.>
HIGHFIELDS CAPITAL IV, L.P. (UBTI)	<2,693.>	0.
HIGHFIELDS CAPITAL IV, L.P. (SECTION 988)	147,574.	147,574.
HIGHFIELDS CAPITAL IV, L.P. (OTHER PORTFOLIO)	<115,094.>	<115,094.>
HIGHFIELDS CAPITAL IV, L.P. (PFIC)	5,092.	5,092.
KAYNE ANDERSON MEZZANINE PARTNERS (QP)L.P. (UBTI)	<14,594.>	0.
KING STREET CAPITAL, L.P. (UBTI)	853.	0.
KING STREET CAPITAL, L.P. (SECTION 988)	<378.>	<378.>
LANDMARK EQUITY PARTNERS XIV, L.P. (UBTI)	<5,240.>	0.
LANDMARK EQUITY PARTNERS XIV, L.P.	3,195.	3,195.
LANDMARK EQUITY PARTNERS XIV, L.P. (OTHER PORTFOLIO)	2,569.	2,569.
LANDMARK EQUITY PARTNERS XV, L.P. (UBTI)	6,109.	0.
LANDMARK EQUITY PARTNERS XV, L.P.	<2,928.>	<2,928.>
LANDMARK EQUITY PARTNERS XV, L.P. (OTHER PORTFOLIO)	5,463.	5,463.
OLD IRONSIDES ENERGY FUND II-B, L.P. (UBTI)	<15,849.>	0.
PURCHASE ASSOCIATES LP (OTHER PORTFOLIO)	73.	73.
SH GROUP I, L.P. (UBTI)	<9,986.>	0.
STARWOOD NNE CO-INVEST LLC (UBTI)	<584,281.>	0.
STARWOOD NNE CO-INVEST LLC	3,872.	3,872.
WTC-CTF EMERGING MARKETS EQUITY (SECTION 988)	12,086.	12,086.
WTC-CTF EMERGING MARKETS EQUITY (PFICS)	2,277.	2,277.
WTC-CTF REAL ASSET (SECTION 988)	<51,378.>	<51,378.>
WTC-CTF REAL ASSET (PFICS)	4,944.	4,944.
TOTAL TO FORM 990-PF, PART I, LINE 11	49,565.	676,459.

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,330.	3,330.		0.
TO FM 990-PF, PG 1, LN 16A	3,330.	3,330.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES (AUDIT)	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.		1,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	393,501.	393,501.		0.
OTHER PROFESSIONAL FEES	19,439.	261.		18,916.
OAKTREE OPPORTUNITIES FUND VIII (CAYMAN) LTD. (BLOCKER EXPENSES)	18,326.	18,326.		0.
OAKTREE OPPORTUNITIES FUND VIIIB (CAYMAN) LTD. (BLOCKER EXPENSES)	3,929.	3,929.		0.
DEDUCTIONS - SUBJECT TO 2% (THRU SCHEDULE K-1'S)	288,420.	288,420.		0.
OTHER DEDUCTIONS (THRU SCHEDULE K-1'S)	260,030.	260,030.		0.
TO FORM 990-PF, PG 1, LN 16C	983,645.	964,467.		18,916.



FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID (THRU SCHEDULE K-1'S)	34,962.	34,962.		0.
PAYROLL TAXES	30,216.	3,022.		24,173.
OTHER TAXES	8,336.	0.		0.
TO FORM 990-PF, PG 1, LN 18	73,514.	37,984.		24,173.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	3,634.	0.		3,634.
PARKING EXPENSE	5,918.	1,184.		2,959.
OFFICE EXPENSE	5,545.	1,109.		2,773.
POSTAGE & SHIPPING	544.	0.		272.
TELEPHONE EXPENSE	9,032.	1,806.		4,516.
INSURANCE	41,419.	4,397.		32,368.
MEALS & ENTERTAINMENT	2,237.	0.		1,118.
OTHER MISCELLANEOUS EXPENSES	1,080.	0.		1,080.
FEES & LICENSES	22,978.	0.		22,978.
AMORTIZATION	917.	0.		0.
TO FORM 990-PF, PG 1, LN 23	93,304.	8,496.		71,698.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AG REALTY FUND III, L.P.	COST	114,181.	111,625.
PURCHASE ASSOCIATES, L.P.	COST	<118,274.>	6,435.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P.	COST	2,700,426.	3,097,581.
PIMCO TOTAL RETURN FUND	COST	0.	0.
AG CORE PLUS REALTY FUND, L.P.	COST	295,730.	205,191.
AG CORE PLUS REALTY FUND III, L.P.	COST	658,243.	863,491.
AG ENERGY PARTNERS, L.P.	COST	697,945.	693,864.
WTC - CTF REAL ASSET (WELLINGTON TRUST CO.)	COST	5,788,646.	4,946,918.

FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	COST	6,259,217.	5,946,870.
FS EQUITY PARTNERS VII, L.P.	COST	102,385.	101,000.
HIGHFIELDS CAPITAL MANAGEMENT, L.P.	COST	6,167,931.	6,235,980.
AG CAPITAL RECOVERY PARTNERS V, L.P.	COST	343,562.	325,954.
TACONIC OPPORTUNITY OFFSHORE FUND, LTD.	COST	2,018,238.	2,806,033.
ADAGE CAPITAL MANAGEMENT, L.P.	COST	10,296,619.	18,255,879.
PIMCO EMERGING LOCAL BOND FUND	COST	0.	0.
AG MORTGAGE VALUE PARTNERS LTD. (CLASS CS - SEP 09 SERIES)	COST	803,969.	1,709,424.
AG MORTGAGE VALUE PARTNERS LTD. (CLASS CS - APR 11 SERIES)	COST	1,072,220.	1,708,110.
AG MORTGAGE VALUE PARTNERS LTD. (CLASS CS - NOV 12 SERIES)	COST	234,470.	301,064.
CAPITAL GUARDIAN EMERGING MARKETS EQUITY	COST	2,779,695.	2,260,645.
WTC - CTF EMERGING MARKETS EQUITY (WELLINGTON TRUST CO.)	COST	4,529,155.	4,109,372.
KAYNE ANDERSON MEZZANINE PARTNERS (QP), L.P.	COST	352,636.	270,567.
KAYNE ANDERSON REAL ESTATE PARTNERS II QP, L.P.	COST	532,629.	638,935.
KAYNE ANDERSON REAL ESTATE PARTNERS III, L.P.	COST	1,255,155.	1,309,356.
KING STREET CAPITAL, L.P.	COST	161,653.	228,281.
OAKTREE OPPORTUNITIES FUND VIII (CAYMAN), LTD.	COST	460,738.	1,209,226.
OAKTREE OPPORTUNITIES FUND VIII B (CAYMAN), LTD.	COST	1,091,686.	1,343,783.
NZC GUGGENHEIM FUND LIMITED	COST	1,087,553.	1,130,888.
BREVET CAPITAL SPECIAL OPPORTUNITY FUND III, L.P.	COST	957,313.	962,621.
LANDMARK EQUITY PARTNERS XIV, L.P.	COST	789,975.	1,000,758.
LANDMARK EQUITY PARTNERS XV, L.P.	COST	522,121.	643,069.
OLD IRONSIDES ENERGY FUND 1-B, L.P.	COST	<27,208.>	<15,216.>
ALLEN ARBITRAGE OFFSHORE	COST	0.	0.
EAGLE CAPITAL MANAGEMENT (FIDUCIARY TRUST ACCOUNT)	COST	20,778,899.	27,538,933.
AG CAPITAL RECOVERY VII HOLDINGS, L.P.	COST	416,790.	1,012,470.
AG CAPITAL RECOVERY VIII HOLDINGS, L.P.	COST	1,044,454.	715,783.
AG GECC PPIF HOLDINGS, L.P.	COST	0.	0.
PERSHING SQUARE INTERNATIONAL, LTD.	COST	1,666,667.	3,091,586.
VALUE CREDIT PARTNERS (OFFSHORE), L.P.	COST	282,556.	373,256.
GC 2009 MEZZANIE PARTNERS, L.P.	COST	401,787.	434,055.
GF CAPITAL PRIVATE EQUITY FUND I-B, L.P.	COST	1,051.	<10,102.>
GREYCROFT GROWTH, L.P.	COST	140,866.	148,485.
GREYCROFT PARTNERS II, L.P.	COST	782,621.	1,380,445.
GREYCROFT PARTNERS III, L.P.	COST	379,427.	399,096.

AG REDI, LTD (CLASS CS - APR 11 SERIES)	COST	2,124,160.	3,810,162.
AG REDI, LTD (CLASS CS - NOV 12 SERIES)	COST	452,970.	683,936.
CEVIAN CAPITAL II LTD.	COST	2,500,000.	3,165,550.
DAVIDSON KEMPNER LONG-TERM DISTRESSED OPPORTUNITIES INT'L, L.P.	COST	876,521.	2,125,718.
DAVIDSON KEMPNER LONG-TERM DISTRESSED OPPORTUNITIES INT'L II, L.P.	COST	2,112,500.	2,401,752.
PEG DIGITAL GROWTH OFFSHORE SPECIAL, L.P.	COST	463,749.	398,617.
PAYDEN HIGH INCOME FUND (FIDUCIARY TRUST ACCOUNT)	COST	783,663.	708,191.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES FUND (FIDUCIARY TRUST ACCOUNT)	COST	8,570,476.	8,428,254.
HIRZEL CAPITAL FUND, L.P.	COST	1,581,530.	2,175,227.
NOKOTA CAPITAL OFFSHORE FUND, LTD.	COST	2,500,000.	2,335,013.
INSOLVE GLOBAL CREDIT FEEDER FUND, L.P.	COST	1,726,509.	1,647,834.
INSOLVE GLOBAL CREDIT FEEDER FUND II, L.P.	COST	551,932.	524,753.
SH GROUP I, L.P.	COST	64,246.	362,080.
COLONY AMERICAN HOMES HOLDINGS I, L.P.	COST	2,808,634.	3,524,468.
STARWOOD U.S. OPPORTUNITY FUND IX INVESTOR LP	COST	1,682,729.	2,901,187.
STARWOOD INTERNATIONAL OPPORTUNITY FUND IX INVESTOR LP	COST	1,104,543.	1,321,035.
STARWOOD U.S. OPPORTUNITY FUND X INVESTOR LP	COST	0.	2,725.
STARWOOD INTERNATIONAL OPPORTUNITY FUND X INVESTOR LP	COST	93.	2,768.
STARWOOD NNE CO-INVEST LLC	COST	1,663,428.	2,333,035.
TWITTER INC. SHARES (J.P. MORGAN)	COST	409,668.	986,712.
OMAZE INC.	COST	500,000.	500,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		110,301,078.	137,830,728.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	25,650.	25,650.	0.
COMPUTER	7,232.	7,232.	0.
COMPUTER	1,541.	1,541.	0.
FURNITURE & FIXTURES	4,749.	4,749.	0.
FURNITURE & FIXTURES	8,955.	8,955.	0.

FURNITURE & FIXTURES	731.	731.	0.
FURNITURE & FIXTURES	18,762.	18,762.	0.
COMPUTER	1,599.	1,599.	0.
COMPUTER	1,048.	1,048.	0.
FURNITURE & FIXTURES	2,471.	2,416.	55.
COMPUTER	4,803.	4,803.	0.
WEBSITE DEVELOPMENT	13,750.	5,731.	8,019.
COMPUTER SOFTWARE	38,883.	38,883.	0.
COMPUTER	1,372.	1,372.	0.
COMPUTER	1,519.	1,519.	0.
COMPUTER SOFTWARE	3,000.	3,000.	0.
TELEPHONE SYSTEM	3,699.	3,486.	213.
FURNITURE & FIXTURES	125,160.	97,234.	27,926.
FURNITURE & FIXTURES	2,841.	2,841.	0.
COMPUTER	1,826.	1,826.	0.
COMPUTER	8,476.	5,651.	2,825.
TOTAL TO FM 990-PF, PART II, LN 14	278,067.	239,029.	39,038.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES	8,494.	8,494.	8,494.
FINE ART	88,198.	88,198.	88,198.
TO FORM 990-PF, PART II, LINE 15	96,692.	96,692.	96,692.

FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 12  
    TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL D. EISNER 233 SOUTH BEVERLY DRIVE, 2ND FLOOR BEVERLY HILLS, CA 90212	DIRECTOR 1.00	0.	0.	0.
JANE B. EISNER 233 SOUTH BEVERLY DRIVE, 2ND FLOOR BEVERLY HILLS, CA 90212	PRESIDENT 5.00	0.	0.	0.
MICHAEL B. EISNER 233 SOUTH BEVERLY DRIVE, 2ND FLOOR BEVERLY HILLS, CA 90212	VICE PRESIDENT 1.00	0.	0.	0.
ERIC D. EISNER 233 SOUTH BEVERLY DRIVE, 2ND FLOOR BEVERLY HILLS, CA 90212	CFO 1.00	0.	0.	0.
ANDERS D. EISNER 233 SOUTH BEVERLY DRIVE, 2ND FLOOR BEVERLY HILLS, CA 90212	SECRETARY 1.00	0.	0.	0.
TRENT STAMP 233 SOUTH BEVERLY DRIVE, 2ND FLOOR BEVERLY HILLS, CA 90212	EXECUTIVE DIRECTOR 40.00	330,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		330,000.	0.	0.

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FORM 990-PF

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

STATEMENT 13

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

TRENT STAMP, EXECUTIVE DIRECTOR C/O THE EISNER FOUNDATION, INC  
9401 WILSHIRE BOULEVARD SUITE 735  
BEVERLY HILLS, CA 90212

TELEPHONE NUMBER

310-228-6808

FORM AND CONTENT OF APPLICATIONS

INSTRUCTIONS FOR SUBMITTING A FORMAL APPLICATION ARE FOUND ON THE  
FOUNDATION'S WEBSITE.

ANY SUBMISSION DEADLINES

APPLICATIONS ARE REVIEWED QUARTERLY THROUGHOUT THE YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

RESTRICTED TO ORGANIZATIONS THAT SERVE DISADVANTAGED CHILDREN AND SENIORS  
IN THE LOS ANGELES COUNTY, CALIFORNIA.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE & FIXTURES	123197	200DB	7.00	17	25,650.			25,650.	25,650.		0.
2	COMPUTER	091797	200DB	5.00	17	7,232.			7,232.	7,232.		0.
4	COMPUTER	061898	200DB	5.00	17	1,541.			1,541.	1,541.		0.
5	FURNITURE & FIXTURES	072198	200DB	7.00	17	4,749.			4,749.	4,749.		0.
6	FURNITURE & FIXTURES	092399	200DB	7.00	17	8,955.			8,955.	8,955.		0.
7	FURNITURE & FIXTURES	041900	200DB	7.00	17	731.			731.	731.		0.
8	FURNITURE & FIXTURES	070101	200DB	7.00	17	18,762.			18,762.	18,762.		0.
9	COMPUTER	032404	200DB	5.00	17	1,599.		800.	799.	799.		0.
20	COMPUTER	121106	200DB	5.00	17	1,048.			1,048.	1,048.		0.
31	FURNITURE & FIXTURES	060608	200DB	7.00	17	2,471.		1,236.	1,235.	1,069.		111.
32	COMPUTER	061808	200DB	5.00	17	4,803.		2,402.	2,401.	2,401.		0.
33	WEBSITE DEVELOPMENT	091908		180M	43	13,750.			13,750.	4,814.		917.
34	COMPUTER SOFTWARE	121608		36M	43	38,883.			38,883.	38,883.		0.
35	COMPUTER	021909	200DB	5.00	17	1,372.		686.	686.	647.		39.
36	COMPUTER	060109	200DB	5.00	17	1,519.		760.	759.	715.		44.
37	COMPUTER SOFTWARE	041409		36M	43	3,000.			3,000.	3,000.		0.
48	TELEPHONE SYSTEM	073110	200DB	5.00	17	3,699.			3,699.	3,060.		426.
49	FURNITURE & FIXTURES	073110	200DB	7.00	17	125,160.			125,160.	86,064.		11,170.

2014 DEPRECIATION AND AMORTIZATION REPORT

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
60	FURNITURE & FIXTURES	012111	200DB	7.00	17	2,841.		2,841.				0.
61	COMPUTER	030211	200DB	3.00	17	1,826.		1,826.				0.
72	COMPUTER	042614	200DB	3.00	19A	8,476.		4,238.	4,238.			5,651.
* TOTAL 990-PF PG 1 DEPR & AMORT						278,067.		14,789.	263,278.	210,120.	0.	18,358.

428102 05-01-14

(D) - Asset disposed

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



# Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

## 2014

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).  
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> <input type="checkbox"/> Check box if address changed	<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>THE EISNER FOUNDATION, INC.</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b> City or town, state or province, country, and ZIP or foreign postal code <b>BEVERLY HILLS, CA 90212</b>	<b>D</b> Employer identification number (Employees' trust, see instructions.) <b>95-4607191</b>  <b>E</b> Unrelated business activity codes (See instructions.) <b>900003</b>
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<b>C</b> Book value of all assets at end of year <b>114332134.</b>	<b>F</b> Group exemption number (See instructions.)	<b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
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**H** Describe the organization's primary unrelated business activity. ▶ **INVESTMENTS IN PARTNERSHIPS**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ..... ▶  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **DAVID TANNOUS** Telephone number ▶ **310-228-6828**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		
<b>4 a</b> Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)	<b>5</b> <667,120.>	<b>STMT 14</b>	<667,120.>
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Sch. F)...	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>13</b> <667,120.>		<667,120.>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.)  
(Except for contributions, deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Charitable contributions (See instructions for limitation rules)	<b>20</b>	
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	<b>22b</b>
<b>23</b> Depletion	<b>23</b>	
<b>24</b> Contributions to deferred compensation plans	<b>24</b>	
<b>25</b> Employee benefit programs	<b>25</b>	
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>	
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>	
<b>28</b> Other deductions (attach schedule)	<b>28</b>	
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>	0.
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>	<667,120.>
<b>31</b> Net operating loss deduction (limited to the amount on line 30)	<b>31</b>	SEE STATEMENT 15
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>32</b>	<667,120.>
<b>33</b> Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	<b>33</b>	1,000.
<b>34 Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>34</b>	<667,120.>

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44g), Total payments (45), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

Part V Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Question, Yes, No. Includes questions about foreign accounts, foreign trusts, and tax-exempt interest.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning/end of year, Purchases, Cost of labor, Additional section 263A costs, and Total.

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.

Sign Here: Signature of officer, Date, Title. Includes a box for 'May the IRS discuss this return with the preparer shown below (see instructions)?' with Yes/No options.

Paid Preparer Use Only: Print/Type preparer's name (DAVID TANNOUS), Preparer's signature, Date, Check self-employed, PTIN (P01340894), Firm's name (DAVID TANNOUS), Firm's address (233 SOUTH BEVERLY DRIVE, 2ND FLOOR, BEVERLY HILLS, CA 90212), Firm's EIN, Phone no. ((310)228-6828).

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**(see instructions)

1. Description of property

(1)			
(2)			
(3)			
(4)			
<b>2. Rent received or accrued</b>		<b>3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)</b>	
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) <span style="float: right;">▶</span>		<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) <span style="float: right;">▶</span>	
		0.	

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

<b>1. Description of debt-financed property</b>		<b>2. Gross income from or allocable to debt-financed property</b>	<b>3. Deductions directly connected with or allocable to debt-financed property</b>	
			<b>(a)</b> Straight line depreciation (attach schedule)	<b>(b)</b> Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
<b>4.</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5.</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6.</b> Column 4 divided by column 5	<b>7.</b> Gross income reportable (column 2 x column 6)	<b>8.</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b> <span style="float: right;">▶</span>			0.	0.
<b>Total dividends-received deductions</b> included in column 8 <span style="float: right;">▶</span>			0.	

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

<b>1. Name of controlled organization</b>	<b>2. Employer identification number</b>	<b>Exempt Controlled Organizations</b>			
		<b>3.</b> Net unrelated income (loss) (see instructions)	<b>4.</b> Total of specified payments made	<b>5.</b> Part of column 4 that is included in the controlling organization's gross income	<b>6.</b> Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

<b>7.</b> Taxable income	<b>8.</b> Net unrelated income (loss) (see instructions)	<b>9.</b> Total of specified payments made	<b>10.</b> Part of column 9 that is included in the controlling organization's gross income	<b>11.</b> Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> <span style="float: right;">▶</span>			0.	0.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> .....		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 26. 0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) .....		0.	0.			0.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> .....		0.	0.			0.
<b>Totals, Part II</b> (lines 1-5) .....		Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.			Enter here and on page 1, Part II, line 27. 0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 .....			0.

FORM 990-T                      INCOME (LOSS) FROM PARTNERSHIPS                      STATEMENT    14  
 AND S CORPORATIONS

DESCRIPTION	AMOUNT
AG REALTY FUND III, LP	<58,931.>
HIGHFIELDS CAPITAL IV, L.P.	14,799.
KAYNE ANDERSON MEZZANINE PARTNERS (QP), L.P.	<14,594.>
KING STREET CAPITAL, L.P.	853.
LANDMARK EQUITY PARTNERS XIV, L.P.	<5,240.>
LANDMARK EQUITY PARTNERS XV, L.P.	6,109.
OLD IRONSIDES ENERGY FUND II-B, L.P.	<15,849.>
SH GROUP I, L.P.	<9,986.>
STARWOOD NNE CO-INVEST LLC	<584,281.>
TOTAL TO FORM 990-T, PAGE 1, LINE 5	<667,120.>

FORM 990-T                      NET OPERATING LOSS DEDUCTION                      STATEMENT    15

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/12	17,523.	0.	17,523.	17,523.
12/31/13	198,085.	0.	198,085.	198,085.
 			215,608.	215,608.
NOL CARRYOVER AVAILABLE THIS YEAR				

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at [www.irs.gov/form4562](http://www.irs.gov/form4562).

Attachment  
Sequence No. 179

Name(s) shown on return <b>THE EISNER FOUNDATION, INC.</b>	Business or activity to which this form relates <b>FORM 990-PF PAGE 1</b>	Identifying number <b>95-4607191</b>
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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions) .....	<b>1</b>	500,000.
2 Total cost of section 179 property placed in service (see instructions) .....	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation .....	<b>3</b>	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	<b>4</b>	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	<b>5</b>	
<b>6</b> (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29 .....	<b>7</b>	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	<b>8</b>	
9 Tentative deduction. Enter the smaller of line 5 or line 8 .....	<b>9</b>	
10 Carryover of disallowed deduction from line 13 of your 2013 Form 4562 .....	<b>10</b>	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	<b>11</b>	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 .....	<b>12</b>	
13 Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12 .....	<b>13</b>	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year .....	<b>14</b>	4,238.
15 Property subject to section 168(f)(1) election .....	<b>15</b>	
16 Other depreciation (including ACRS) .....	<b>16</b>	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2014 .....	<b>17</b>	11,790.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		4,238.	3 YRS.	HY	200DB	1,413.
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L
b 12-year			12 yrs.		S/L
c 40-year	/		40 yrs.	MM	S/L

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28 .....	<b>21</b>	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. ....	<b>22</b>	17,441.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	<b>23</b>	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with 9 columns for property details.

27 Property used 50% or less in a qualified business use: Table with 9 columns for property details.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 main rows (30-36) and 12 sub-columns for vehicle usage metrics.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table for Section C with 5 rows (37-41) and 2 columns (Yes/No).

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table for Part VI with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

24 Amortization of costs that begins during your 2014 tax year: Table with 6 columns.

43 Amortization of costs that began before your 2014 tax year 43 917.

44 Total. Add amounts in column (f). See the instructions for where to report 44 917.



**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

▶ Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder  <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions)  <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>AG GECC PPIF HOLDINGS L.P.</b>	Employer identification number (if any)  <b>98-0630913</b>
Address (Enter number, street, city or town, and country.) <b>89 NEXUS WAY                  CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS KY1</b>	Reference ID number (see instructions)  Tax year of PFIC or QEF: calendar year <b>2014</b> or other tax year beginning , and ending ,

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: \_\_\_\_\_  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: \_\_\_\_\_
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ 1,609.  
 (b)  Section 1293 (Qualified Electing Fund) \$ 1,535.  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*



**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>	1,318.		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....	<b>6c</b>		1,318.	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>	217.		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) .....	<b>7c</b>		217.	
<b>8 a</b>	Add lines 6c and 7c .....	<b>8a</b>			
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) .....	<b>8b</b>			
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	<b>8c</b>			
<b>d</b>	Add lines 8b and 8c .....	<b>8d</b>			
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....	<b>8e</b>			
	<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.) .....	<b>9a</b>			
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....	<b>9c</b>			

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>			
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>			
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>			
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>			
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>			
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>				
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>			
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>			
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>			
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>			
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>			
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>			

**Note.** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....	<b>15a</b>	1,609.
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.) .....	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25) .....	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....	<b>15e</b>	1,609.
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.) .....	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.) .....	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.) .....	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.) .....	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election .....						
<b>18</b> Undistributed earnings to which the election relates .....						
<b>19</b> Deferred tax .....						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>21</b> Event terminating election .....						
<b>22</b> Earnings distributed or deemed distributed during the tax year .....						
<b>23</b> Deferred tax due with this return .....						
<b>24</b> Accrued interest due with this return .....						
<b>25</b> Deferred tax outstanding after partial termination of election .....						
<b>26</b> Interest accrued after partial termination of election .....						

▶ Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Attachment  
 Sequence No. **69**

Name of shareholder  <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions)  <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>VALUE CREDIT PARTNERS (OFFSHORE), L.P.</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>40 EAST 52ND STREET                  NEW YORK, NY 10022</b>	Reference ID number (see instructions)  Tax year of PFIC or QEF: calendar year <b>2014</b> or other tax year beginning , and ending ,

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: \_\_\_\_\_  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: \_\_\_\_\_
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ 2,531,961.  
 (b)  Section 1293 (Qualified Electing Fund) \$ 119,784.  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.*
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>	11,702.		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....	<b>6c</b>		11,702.	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>	108,082.		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) .....	<b>7c</b>		108,082.	
<b>8 a</b>	Add lines 6c and 7c .....	<b>8a</b>			
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) .....	<b>8b</b>			
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	<b>8c</b>			
<b>d</b>	Add lines 8b and 8c .....	<b>8d</b>			
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....	<b>8e</b>			
	<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.) .....	<b>9a</b>			
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....	<b>9c</b>			

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

**Note.** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	<b>15a</b>	<b>2,531,961.</b>
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25)	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	<b>15e</b>	<b>2,531,961.</b>
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.)	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election						
<b>18</b> Undistributed earnings to which the election relates						
<b>19</b> Deferred tax						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date						
<b>21</b> Event terminating election						
<b>22</b> Earnings distributed or deemed distributed during the tax year						
<b>23</b> Deferred tax due with this return						
<b>24</b> Accrued interest due with this return						
<b>25</b> Deferred tax outstanding after partial termination of election						
<b>26</b> Interest accrued after partial termination of election						

Name of shareholder  <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions)  <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning _____ and ending _____
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>STARWOOD INT'L OPPORTUNITY FUND IX INVESTOR, LP</b>	Employer identification number (if any)  <b>37-1651720</b>
Address (Enter number, street, city or town, and country.)	Reference ID number (see instructions)
	Tax year of PFIC or QEF: calendar year <b>2014</b> or other tax year beginning _____, _____ and ending _____, _____.

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: \_\_\_\_\_  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: \_\_\_\_\_
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ **107,389.**  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. **Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>	133,322.		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....	<b>6c</b>		133,322.	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>	<25,933.>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) .....	<b>7c</b>		<25,933.>	
<b>8 a</b>	Add lines 6c and 7c .....	<b>8a</b>			
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) .....	<b>8b</b>			
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	<b>8c</b>			
<b>d</b>	Add lines 8b and 8c .....	<b>8d</b>			
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....	<b>8e</b>			
	<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.) .....	<b>9a</b>			
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....	<b>9c</b>			

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>	

**Note.** See instructions in case of multiple sales or dispositions.



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	<b>15a</b>	
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25)	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	<b>15e</b>	
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.)	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election						
<b>18</b> Undistributed earnings to which the election relates						
<b>19</b> Deferred tax						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date						
<b>21</b> Event terminating election						
<b>22</b> Earnings distributed or deemed distributed during the tax year						
<b>23</b> Deferred tax due with this return						
<b>24</b> Accrued interest due with this return						
<b>25</b> Deferred tax outstanding after partial termination of election						
<b>26</b> Interest accrued after partial termination of election						



**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder  <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions)  <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>INVOLVE GLOBAL CREDIT FEEDER FUND I, LP</b>	Employer identification number (if any)  <b>41-2281613</b>
Address (Enter number, street, city or town, and country.)	Reference ID number (see instructions)
	Tax year of PFIC or QEF: calendar year <b>2014</b> or other tax year beginning , and ending ,

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: \_\_\_\_\_  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: \_\_\_\_\_
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ 613,629.  
 (b)  Section 1293 (Qualified Electing Fund) \$ 286,174.  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.*
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>	286,174.	
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	<b>6c</b>		286,174.
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)	<b>7c</b>		
<b>8 a</b>	Add lines 6c and 7c	<b>8a</b>		
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c	<b>8d</b>		
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) <b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.	<b>8e</b>		
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b>	<b>9c</b>		

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	

**Note.** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	<b>15a</b>	<b>613,629.</b>
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25)	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	<b>15e</b>	<b>613,629.</b>
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.)	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election						
<b>18</b> Undistributed earnings to which the election relates						
<b>19</b> Deferred tax						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date						
<b>21</b> Event terminating election						
<b>22</b> Earnings distributed or deemed distributed during the tax year						
<b>23</b> Deferred tax due with this return						
<b>24</b> Accrued interest due with this return						
<b>25</b> Deferred tax outstanding after partial termination of election						
<b>26</b> Interest accrued after partial termination of election						

**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

▶ Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder  <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions)  <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>AG CAPITAL RECOVERY VIII HOLDINGS, L.P.</b>	Employer identification number (if any)  <b>98-1125840</b>
Address (Enter number, street, city or town, and country.) <b>89 NEXUS WAY                  CAMANA BAY, GRAND CAYMAN, CAYMAN ISLANDS KY1</b>	Reference ID number (see instructions)  Tax year of PFIC or QEF: calendar year _____ or other tax year beginning <b>JUL 4, 2014</b> and ending <b>DEC 31, 2014</b> .

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: \_\_\_\_\_  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: \_\_\_\_\_
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ \_\_\_\_\_  
 (b)  Section 1293 (Qualified Electing Fund) \$ **294,454.**  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.*
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>	227,473.		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....	<b>6c</b>		227,473.	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>	66,981.		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) .....	<b>7c</b>		66,981.	
<b>8 a</b>	Add lines 6c and 7c .....	<b>8a</b>			
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) .....	<b>8b</b>			
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	<b>8c</b>			
<b>d</b>	Add lines 8b and 8c .....	<b>8d</b>			
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....	<b>8e</b>			
	<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b>	Enter the total tax for the tax year (See instructions.) .....	<b>9a</b>			
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....	<b>9c</b>			

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>			
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>			
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....	<b>10c</b>			
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>11</b>			
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....	<b>12</b>			
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>				
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>			
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>			
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....	<b>13c</b>			
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....	<b>14a</b>			
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....	<b>14b</b>			
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....	<b>14c</b>			

**Note.** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....	<b>15a</b>	
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.) .....	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25) .....	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....	<b>15e</b>	
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.) .....	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.) .....	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.) .....	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.) .....	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election .....						
<b>18</b> Undistributed earnings to which the election relates .....						
<b>19</b> Deferred tax .....						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>21</b> Event terminating election .....						
<b>22</b> Earnings distributed or deemed distributed during the tax year .....						
<b>23</b> Deferred tax due with this return .....						
<b>24</b> Accrued interest due with this return .....						
<b>25</b> Deferred tax outstanding after partial termination of election .....						
<b>26</b> Interest accrued after partial termination of election .....						



**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

▶ Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder  <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions)  <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>INSOLVE GLOBAL CREDIT FEEDER FUND II, L.P.</b>	Employer identification number (if any)  <b>98-1169622</b>
Address (Enter number, street, city or town, and country.)	Reference ID number (see instructions)
	Tax year of PFIC or QEF: calendar year <b>2014</b> or other tax year beginning , and ending ,

**Part I Summary of Annual Information** (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: \_\_\_\_\_  
 Check if shares jointly owned with spouse.
- 2 Date shares acquired during the taxable year, if applicable: \_\_\_\_\_
- 3 Number of shares held at the end of the taxable year: \_\_\_\_\_
- 4 Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
 (a)  \$0-50,000    (b)  \$50,001-100,000    (c)  \$100,001-150,000    (d)  \$150,001-200,000  
 (e) If more than \$200,000, list value: \_\_\_\_\_
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
 (a)  Section 1291 \$ 11,436.  
 (b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
 (c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

**Part II Elections** (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.*
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>		
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....		<b>6c</b>	
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) .....		<b>7c</b>	
<b>8 a</b>	Add lines 6c and 7c .....		<b>8a</b>	
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) .....	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c .....		<b>8d</b>	
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....		<b>8e</b>	
	<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.			
<b>9 a</b>	Enter the total tax for the tax year (See instructions.) .....	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b> .....		<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....		<b>10c</b>
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>11</b>
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....		<b>12</b>
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition .....		<b>13a</b>
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition .....		<b>13b</b>
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....		<b>13c</b>
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d)) .....		<b>14a</b>
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....		<b>14b</b>
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....		<b>14c</b>

**Note.** See instructions in case of multiple sales or dispositions.



**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	<b>15a</b>	11,436.
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.)	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25)	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	<b>15e</b>	11,436.
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.)	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.)	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election						
<b>18</b> Undistributed earnings to which the election relates						
<b>19</b> Deferred tax						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date						
<b>21</b> Event terminating election						
<b>22</b> Earnings distributed or deemed distributed during the tax year						
<b>23</b> Deferred tax due with this return						
<b>24</b> Accrued interest due with this return						
<b>25</b> Deferred tax outstanding after partial termination of election						
<b>26</b> Interest accrued after partial termination of election						

# Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

Information about Form 8621 and its separate instructions is at [www.irs.gov/form8621](http://www.irs.gov/form8621).

Name of shareholder <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>95-4607191</b>
Number, street, and room or suite no. (If a P.O. box, see instructions.) <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Shareholder tax year: calendar year <b>2014</b> or other tax year beginning and ending
City or town, state, and ZIP code or country <b>BEVERLY HILLS, CA 90212</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) <b>STARWOOD INT'L OPPORTUNITY FUND X INVESTOR, LP</b>	Employer identification number (if any) <b>98-1163586</b>
Address (Enter number, street, city or town, and country.)	Reference ID number (see instructions)
	Tax year of PFIC or QEF: calendar year <b>2014</b> or other tax year beginning and ending

## Part I Summary of Annual Information (See instructions.)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder:  
 Check if shares jointly owned with spouse.
- Date shares acquired during the taxable year, if applicable:
- Number of shares held at the end of the taxable year:
- Value of shares held at the end of the taxable year (check the appropriate box, if applicable):  
(a)  \$0-50,000 (b)  \$50,001-100,000 (c)  \$100,001-150,000 (d)  \$150,001-200,000  
(e) If more than \$200,000, list value:
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, or inclusion or deduction under section 1296:  
(a)  Section 1291 \$  
(b)  Section 1293 (Qualified Electing Fund) \$ **93.**  
(c)  Section 1296 (Mark to Market) \$

## Part II Elections (See instructions.)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. (See instructions.)

<b>6 a</b>	Enter your pro rata share of the ordinary earnings of the QEF	<b>6a</b>	93.	
<b>b</b>	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>6b</b>		
<b>c</b>	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	<b>6c</b>		93.
<b>7 a</b>	Enter your pro rata share of the total net capital gain of the QEF	<b>7a</b>		
<b>b</b>	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	<b>7b</b>		
<b>c</b>	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)	<b>7c</b>		
<b>8 a</b>	Add lines 6c and 7c	<b>8a</b>		
<b>b</b>	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	<b>8b</b>		
<b>c</b>	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	<b>8c</b>		
<b>d</b>	Add lines 8b and 8c	<b>8d</b>		
<b>e</b>	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) <b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.	<b>8e</b>		
<b>9 a</b>	Enter the total tax for the tax year (See instructions.)	<b>9a</b>		
<b>b</b>	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	<b>9b</b>		
<b>c</b>	Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B</b>	<b>9c</b>		

**Part IV Gain or (Loss) From Mark-to-Market Election** (See instructions.)

<b>10a</b>	Enter the fair market value of your PFIC stock at the end of the tax year	<b>10a</b>	
<b>b</b>	Enter your adjusted basis in the stock at the end of the tax year	<b>10b</b>	
<b>c</b>	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	<b>10c</b>	
<b>11</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>11</b>	
<b>12</b>	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	<b>12</b>	
<b>13</b>	<b>If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>		
<b>a</b>	Enter the fair market value of the stock on the date of sale or disposition	<b>13a</b>	
<b>b</b>	Enter the adjusted basis of the stock on the date of sale or disposition	<b>13b</b>	
<b>c</b>	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	<b>13c</b>	
<b>14a</b>	Enter any unreversed inclusions (as defined in section 1296(d))	<b>14a</b>	
<b>b</b>	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	<b>14b</b>	
<b>c</b>	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	<b>14c</b>	

**Note.** See instructions in case of multiple sales or dispositions.

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (See instructions.)

Complete a **separate** Part V for each excess distribution and disposition (see instructions).

<b>15 a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions .....	<b>15a</b>	
<b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) .....	<b>15b</b>	
<b>c</b> Divide line 15b by 3. (See instructions if the number of preceding tax years is less than 3.) .....	<b>15c</b>	
<b>d</b> Multiply line 15c by 125% (1.25) .....	<b>15d</b>	
<b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return .....	<b>15e</b>	
<b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16 .....	<b>15f</b>	
<b>16 a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
<b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income .....	<b>16b</b>	
<b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.) .....	<b>16c</b>	
<b>d</b> Foreign tax credit. (See instructions.) .....	<b>16d</b>	
<b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." (See instructions.) .....	<b>16e</b>	
<b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.) .....	<b>16f</b>	

**Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections**

Complete a separate column for each outstanding election. Complete lines 25 and 26 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
<b>17</b> Tax year of outstanding election .....						
<b>18</b> Undistributed earnings to which the election relates .....						
<b>19</b> Deferred tax .....						
<b>20</b> Interest accrued on deferred tax (line 19) as of the filing date .....						
<b>21</b> Event terminating election .....						
<b>22</b> Earnings distributed or deemed distributed during the tax year .....						
<b>23</b> Deferred tax due with this return .....						
<b>24</b> Accrued interest due with this return .....						
<b>25</b> Deferred tax outstanding after partial termination of election .....						
<b>26</b> Interest accrued after partial termination of election .....						

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Information about Form 926 and its separate instructions is at [www.irs.gov/form926](http://www.irs.gov/form926).  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment  
 Sequence No. **128**

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>THE EISNER FOUNDATION, INC.</b>	Identifying number (see instructions) <b>95-4607191</b>
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations?  Yes  No
- b** Did the transferor remain in existence after the transfer?  Yes  No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made?  Yes  No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
<b>AG CAPITAL RECOVERY VIII HOLDINGS, L.P.</b>	<b>98-1125840</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership?  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

Name of transferee (foreign corporation) <b>AG CAPITAL RECOVERY VIII HOLDINGS, L.P.</b>	4a Identifying number, if any <b>98-1125840</b>
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5 Address (including country) <b>89 NEXUS WAY, CAMANA BAY    GRAND CAYMAN, CAYMEN ISLANDS KY1-9007 CAYMAN ISLANDS</b>	4b Reference ID number
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**6** Country code of country of incorporation or organization  
**CJ**

**7** Foreign law characterization (see instructions)  
**PARTNERSHIP**

- 8** Is the transferee foreign corporation a controlled foreign corporation?  Yes  No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2014		750,000.		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

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Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before .0000 % (b) After 4.6400 %

10 Type of nonrecognition transaction (see instructions) IRC SECTION 351

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3)
b Gain recognition under section 904(f)(5)(F)
c Recapture under section 1503(d)
d Exchange gain under section 987

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?

13 Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property
b Depreciation recapture
c Branch loss recapture
d Any other income recognition provision contained in the above-referenced regulations

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?

15a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred \$

16 Was cash the only property transferred?

17a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Horizontal lines for describing the nature of the rights to the intangible property.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>THE EISNER FOUNDATION, INC.</b>	Employer identification number (EIN) or <b>95-4607191</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>233 SOUTH BEVERLY DRIVE, 2ND FLOOR</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BEVERLY HILLS, CA 90212</b>	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**DAVID TANNOUS - 233 SOUTH BEVERLY DRIVE, 2ND FLOOR -**

• The books are in the care of  **BEVERLY HILLS, CA 90212**

Telephone No.  **310-228-6828** Fax No.  **310-274-2554**

• 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.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2015**.

5 For calendar year **2014**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

6 If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<b>8a</b> 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.	<b>8a</b>	\$	0.
<b>b</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 and any amount paid previously with Form 8868.	<b>8b</b>	\$	0.
<b>c Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title  Date